

VOLA Consortium
(A Company Limited by Guarantee)
Annual Report
&
Unaudited Financial Statements
For the year ended
31 March 2023

Vola Consortium

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VOLA Consortium

Trustees' Annual Report (including Directors' Report)

For the year ended 31 March 2023

The trustees, who are also Directors for the purposes of the Companies Act, present their annual report and financial statements of the charity for the year ended 31 March 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 applicable in the UK and Republic of Ireland (effective 1 January 2019).

The Charity

VOLA Consortium is constituted as a company limited by guarantee and not having a share capital. The company is registered in England and Wales No. 08746685. The charity is registered with the Charity Commission No. 1158777. The principal governing document is the Company Memorandum and Articles of Association as amended on 25th September 2014.

Objectives and Activities

The charity's objects are:

- a) the advancement of education and lifelong learning in such ways as the trustees think fit;
- b) the provision of crime prevention and offender rehabilitation services;
- c) the promotion of the voluntary sector in the Liverpool City Region and the surrounding areas in particular by:
 - i) building the capacity of charitable and voluntary 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 but in particular the advancement of education and the rehabilitation of offenders; and
 - ii) promoting, organising and facilitating co-operation and partnership working between charitable and voluntary organisations and statutory and other relevant bodies within the area of benefit.

For the purposes of this clause, "the voluntary sector" means charities and voluntary organisations defined as follows: "Charities are organisations, which are established for exclusively charitable purposes in accordance with the law of England and Wales. "Voluntary Organisations" are whole or a significant section of the community, and which are not permitted by their constitution to make a profit for private distribution. Voluntary organisations do not include local government or other statutory authorities"

- d) To further such purposes as are charitable within the laws of England and Wales as the Trustees shall from time to time determine.

In setting our objectives and planning our activities the trustees have given careful consideration to the Charity Commission's guidance on public benefit.

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Membership

In its ninth year of operation as a registered charity, as at 31st March 2023, VOLA Consortium's membership stands at 60 voluntary sector organisations (60 last year); having accepted one new membership application along with one former member withdrawing their membership during the year.

Kickstart (Department for Work and Pensions)

The Government's Kickstart scheme provided funding to employers to create 6-month, 25 hour per week, paid work placements for unemployed 16 to 24 year olds in receipt of Universal Credit and at risk of long-term unemployment. Between February 2021 and September 2022, VOLA acted as Kickstart Gateway Body on behalf of a group of 20 local voluntary sector employers, the majority of which VOLA members, to help them create and fill job placements and put in place a comprehensive wraparound package of training and support.

As a Kickstart Gateway, VOLA acted as an intermediary between the DWP, the scheme's funders, and city region employers to help them to manage their Kickstart grant. The key purpose of our Gateway role was to ensure that participants were well supported, trained and developed to enable their onward progression to paid employment following their involvement with the scheme.

The project was delivered in partnership with consortium member, Career Connect who, on behalf of VOLA, provided participants with careers advice and guidance, training and employability support. Working directly with employers, VOLA's central team assisted with the advertisement and filling of placements, ensuring the provision of adequate capacity and capability to effectively support the young people placed with them. Over £400,000 in DWP grant payments were passed on to employers to cover participant salaries and other associated costs.

Between April 2021 and September 2022, the project successfully placed 71 young people into placements with 21 employers. The scheme closed to new starters in March 2022, so no new recruitment took place during this financial year, however, 28 of the 71 previous recruits remained on programme, with the final cohort completing in September 2022.

In terms of outcomes, the project was extremely successful, with high retention, completion and progression rates, as demonstrated by the following key performance indicators:

- 76% of participants completed their placement, with a further 14% leaving early to progress to employment or Apprenticeships.
- 70% progressed to a positive destination, comprising 11 Apprenticeships, 37 jobs (12 full-time and 25 part-time) and 2 higher education outcomes.

These performance indicators reinforce the claim that, although these types of job creation schemes are relatively expensive in comparison to other Government-funded employability programmes, they are highly successful in achieving positive outcomes for young, unemployed people.

New Futures Project (Education and Skills Funding Agency/ European Social Fund co-finance)

Led by Greenbank College (VOLA member) since its April 2019 launch, and delivered in partnership with 12 other VOLA consortium members, the New Futures project provided targeted support to young people aged 15-24 who were Not in Employment, Education or Training (NEET), or at risk of becoming NEET, to help them to progress

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towards their learning and work goals. Learners were provided with a flexible, tailored programme to help improve their employability skills, personal, social and emotional development, comprising accredited and non-accredited training, mentoring, pastoral and wider wrap-around support. The project's ultimate aim was to support onward progression to work or education.

Despite the voluntary, early release from the contract in July 2022, significantly curtailing the recruitment window, the delivery partnership was able to enrol a substantial 301 new recruits during the 2021/22 academic year, increasing the total number of learners supported over the lifetime of the project to 1,226.

Analysis of participant demographic data clearly demonstrates the partnership's collective strength in engaging a diverse range of people, the majority of whom commonly recognised as disadvantaged in relation to educational attainment and employment prospects. For example, on joining the project, 44% of learners declared a disability, learning difficulty or long-term health condition; 93% lacked basic skills in either English or maths, the vast majority lacking in both disciplines; 12% were young, single parents; and 10% were from a minority ethnic background.

Indeed, 97% of learners declared at least one recognised barrier to progression (disability, lacking basic skills, low educational attainment, single parent, ethnic minority, workless household), many experiencing multiple and often complex barriers.

In terms of gender equality, the proportion of young women engaged by the project stood at 40%, moderately below the 46% national ESFA/ESF target.

Notwithstanding the long-term, adverse impact of the Covid pandemic on project deliverability, the partnership's continued endeavours resulted in respectable levels of performance, in terms of achievement of outcomes and results. Retention and achievement rates stood at 85% and 78% respectively, with 647, or 53% of learners progressing to an eligible, positive destination of employment, education, Apprenticeship or Traineeship, vs 54% contractual target.

Contractual complexities and targets aside, the project has enabled a large volume of disengaged learners, often with multiple barriers to inclusion and progression, a solid entry point in moving towards further education and employment, providing essential life skills, confidence and self-esteem; which is something we are extremely proud of!

The number of NEET/ 'at risk of NEET' young people supported by the consortium through its collaborative partnership projects now stands at close to 5,700, which is a commendable accomplishment.

Together for our Planet (National Lottery Community Fund)

Through grant funding secured from The National Lottery Community Fund's *"Together for our Planet"* initiative in November 2021, this project provided free building energy assessments to voluntary sector organisations across the Liverpool City Region.

In addition to an energy assessment and efficiency rating for each property, recipient organisations received a recommendations report containing practical proposals of actions they could take to improve their energy efficiency, reduce carbon emissions and energy bills.

Between April and June 2022, the project completed 12 surveys across 9 voluntary sector organisations, taking the total number conducted over the lifespan of the project to 22 surveys across 17 organisations.

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Community-Based Digital Inclusion Research (Liverpool City Region Combined Authority)

VOLA Consortium was commissioned by the Liverpool City Region Combined Authority (LCRCA) in April 2022 to undertake a research project focused on mapping community-based Digital Inclusion provision, priorities and practices across the city region.

The research took place between June and September 2022 and included engagement with a wide range of Voluntary Community, Faith and Social Enterprise (VCFSE) sector organisations – with 35 attending the 'listening' event in June and 137 providing information about their services.

A survey was sent to over 500 community organisations. 111 of 137 responding organisations indicated that they deliver Digital Inclusion services. Survey responses identified:

- 143 public spaces across the city region providing computer and internet access.
- 57 community-based organisations providing digital skills training at 119 venues.
- 29 organisations providing IT equipment to people to use in their own home, either through loan, gifting or discounted sale schemes.
- 32 organisations engaging over 110 Digital Champions in the delivery of Digital Inclusion services.

A key outcome of the research has been the creation and publication of a live, online map of Digital Inclusion services; open-access for public use and a useful resource to help cross-sector service providers in advising their clients on places to go to access digital services. A planning version, overlaid to a Digital Exclusion heat map has also been produced to identify service supply against places of high need and identify potential gaps in provision.

The data collected has provided the LCRCA with a rich source of information, with research findings and recommendations helping to inform the city region's refreshed Digital Inclusion strategy and associated investment decisions.

Digital Connectivity Grants Programme (UK Shared Prosperity Fund)

In December 2022, VOLA was appointed to manage a new digital grants fund that will run until March 2025. The '*Digital connectivity for local community facilities*' grants programme is funded by the LCR Combined Authority as part of its UK Shared Prosperity Fund programme, the UK government's successor to EU Structural funds and part of its Levelling Up strategy. The £1.3 million fund is open to VCFSE sector organisations across the city region who provide, or are planning to provide public access digital facilities in their communities.

The aim of the fund is to provide funding and support to:

1. Target neighbourhoods where there is currently a lack of community-based digital facilities to help local community-based organisations to set up new digital drop-ins;
2. Upgrade outdated and poor-quality digital kit and/or improve broadband connectivity where current connections are poor; and
3. Increase capacity, by providing funding to purchase more devices, where current facilities are insufficient to meet demand.

Following the agreement of eligibility criteria and development of grant management systems, processes and procedures, the first funding round ran from January to March 2023. £300,000 was allocated to 46 successful applicant organisations, creating 20 new facilities and upgrading and/or increasing capacity of 26 existing sites. Four further funding rounds are planned over the next two years, the first of which is due to launch June 2023.

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Computer Recycling and Loan Scheme

In March 2022, 10 decommissioned and refurbished laptops were received from WSP, a large international engineering and environmental consultancy business, via an introduction from Sefton Council, for use across the Sefton area. This followed the previous donation and refurbishment of 50 decommissioned laptops from Jaguar Land Rover in 2021, with funding and technical support from LCR Connect.

Our growing bank of laptops are now being loaned to learners, member organisations and other voluntary sector organisations that currently don't have sufficient access to IT equipment.

The Trustee Board, management team and members extend their gratitude to WPS for their kind donation, and to Sefton Council for making the connection.

Social Value

We continue to use the HACT wellbeing calculator to quantify the added social value of activities undertaken by the charity, over and above the direct monetary benefits to the public purse, by way of increased tax revenue, reduced welfare benefits and other cost savings derived from supporting people into employment and further education.

In the past year, we have created a conservatively estimated (*) social value, by way of a wellbeing, totalling £777,000. It should be noted that this relates to only a relatively small number of participants, compared to recent years, with the two main delivery programmes coming to an end early in the financial year; hence its lower than usual value. However, over their full duration, the New Futures and Kickstart programmes have collectively created an estimated (*) social value of £3,671,000.

Indeed, since the initial formation of the VOLA partnership, including collaborative delivery prior to its incorporation as a legal entity, consortium activity has generated an estimated (*) social value of £33.4 million.

** There are a number of key reasons why it is important to stress that the above values are considered conservative estimates:*

- 1. Due to rules within the HACT social value calculation methodology, values of many of the progression outcomes achieved on New Futures and other historic NEET programmes cannot be counted in addition to the value counted for learners' initial participation in the programme. For example, prevention of NEET, by way of reengagement in mainstream school/education, progression to Traineeships, vocational training and general education all cannot be counted. Therefore, this significantly under-values the true wider social value generated. Furthermore, the old (lower) values from v4 of the HACT calculator are still used, as more recent versions are no longer free for Charities to access.*
- 2. There have been many other wider outcomes achieved to which a social value can legitimately be attributed that have not been consistently measured and so we have not been able to include them in our calculations. For example, improved health, mental health and confidence; family, crime, social and environmental benefits and improvements.*
- 3. The social value of early projects was not routinely measured, particularly in the pre-incorporation phase of the consortium. Where possible, retrospective estimates have since been made, based on available historic monitoring data, but we know this to be incomplete and so significantly under-estimates the wider social value of our work in the early years.*

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In respect of the new UKSPF Digital Grants programme, we are currently exploring potential ways to calculate its social value. It aims to support 130 voluntary sector organisations, who, in turn, will provide great social benefit to their respective communities and clients groups by way of improving digital inclusion.

Future Opportunities and Developments

Having achieved the primary aim of securing the charity's immediate, 'post-ESF' future through the UKSPF grant award, which provides short to medium term sustainability until March 2025, we plan to capitalise on any further suitable funding opportunities that emerge through the fund in the coming two years.

The Consortium Manager will continue to work closely with key stakeholders, including VS6 and the LCR Combined Authority to influence policy and strategy and keep abreast of emerging opportunities.

Unfortunately, the New Futures project was not allocated 'ESF cliff edge' funding to extend its delivery in the coming year due to an overall lack of funding. We will, therefore, prioritise the exploration of alternative funding for replacement NEET provision, which has been a long-standing cornerstone of the consortium's core business for almost 13 years. Potential funding opportunities to establish another Intermediate Labour Market (ILM) programme may also be explored, following the resounding success of the recent Kickstart programme.

Another primary aim is to consolidate our increasing role and reputation in the local digital inclusion arena. The highly successful, Sefton CVS led Include-IT Mersey digital inclusion project - part of the VOLA family, comprising a delivery partnership of exclusively VOLA member organisations - has been successfully awarded UKSPF funding to extend its 'post-ESF' delivery for a further two years, until March 2025.

We will continue to explore other opportunities in the digital inclusion space, including work to attract new donations of digital equipment from local business for repurpose and onward distribution, or loan to consortium members, learners and the wider sector.

Finally, we also plan to invest in the development of a new website to improve the charity's online image and presence, as the current platform is dated and under-used.

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For the year ended 31 March 2023

Financial Review

During the 2022/23 financial year, charitable activity generated an income of £522,934 to be used to further the organisation's objectives. Following a modest surplus made last year, this year the charity is again able to report an operating surplus of £143,723. The surplus primarily relates to unspent UKSPF grant funding which will be allocated in upcoming rounds taking place in summer and winter 2023. However, positively, unrestricted reserves increased £12,367.

In addition to the charity's direct income and expenditure, note 12 to the accounts details 'agent' funds held and distributed by VOLA Consortium on behalf of Greenbank College ('principal') to third party New Futures delivery partners; and similar 'agent' funds distributed to Kickstart employers on behalf of the Department for Work and Pensions (DWP). VOLA has no discretion or control over the use to which these funds are put by the third-party organisations, as the charity simply distributes them in line with the instructions given by Greenbank and the DWP. As such, they are not recognised as an asset in the charity's accounts, in accordance with Module 19 of the SORP.

As of 31st March 2023, the charity maintained a healthy balance sheet, comprising sufficient cash at bank (£42,413) and payment due from debtors (£475,000). The charity's liquid assets and forecast income, combined with prudent financial management and future funding plans are forecast to cover planned activities and financial liabilities for the coming financial year.

Reserves

Currently, the charity has a reserves policy of £5,000 to cover the costs anticipated (e.g. financial and legal costs) in the event of the charitable company being wound up. Unrestricted reserves at year-end stood at £35,858, with ample cash at bank to cover anticipated financial liabilities in the event of the charity's closure.

This policy reflects the charity's continued position in relation to staffing and fixed assets, in that it does not directly employ any staff and, therefore, has no direct employment or redundancy liabilities, nor does it have any loans or other liabilities in relation to buildings either owned or leased.

The policy has been reviewed again this year and will continue to be reviewed annually, subject to amendment should the charity's risk profile change, for example, if the charity began to directly employ staff or secure premises.

The charity has no subsidiary undertakings, nor is any fund within the charity's accounts materially in deficit.

With forecast income from the UKSPF Digital Connectivity grants programme in relation to anticipated levels of expenditure, current financial projections provide the Board of Trustees with a high degree of confidence in the charity's ability to continue as a going concern for the coming two financial years.

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Trustees' Annual Report (including Directors' Report)

For the year ended 31 March 2023

Reference and administrative details

Charity number:	1158777
Company number:	08746685
Registered Office:	Burlington House, Crosby Road North, Waterloo, Liverpool, L22 0LG

Our advisors

Independent Examiner:	Anita Mason BA(Hons) BFP FCA, BWM Chartered Accountants, Suite 5.1 Tempest, 12 Tithebarn Street, Liverpool, L2 2DT
Bankers:	Unity Trust Bank Plc, 9 Brindley Place, Birmingham. B1 2JB
Solicitors:	Brabners, Horton House, Exchange Flags, Liverpool. L2 3YL

Directors and trustees

The directors of the charitable company (the charity) are its trustees for the purposes of charity law. The trustees and officers serving during the year and since the year-end were as follows:

Trustees

James Brett	Claire Cook
Nicola Crosby	Damian France (Chair of Trustees)
Debbie Gayle	Raymond Moore (Appointed 13 December 2022)
Mark Ord	David Roberts
Helen Stephens	Angela White OBE

Structure, Governance and Management

Governing Document

VOLA Consortium is a company limited by guarantee governed by its Memorandum and Articles of Association amended on 25th September 2014. It is registered with the Charity Commission. Anyone over the age of 16 can become a member of the Company and there are currently 10 trustee members (9 in 2021/22), each of whom agrees to contribute £1 in the event of the charity winding up. In addition to the trustees, the charity had 60 membership organisations as at 31st March 2023, who also agree to contribute £1 in the event of the charity winding up.

Appointment of trustees

As set out in the Articles of Association the trustees are elected by members of the charitable company attending the Annual General Meeting. The longest service one third of trustees retires each year and are able to offer themselves for re-election.

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For the year ended 31 March 2023

Structure, Governance and Management (*Continued*)

Trustee induction and training

New trustees undergo an induction process to brief them on: their legal obligations under charity and company law, the Charity Commission guidance on public benefit, and inform them of the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. During the induction process they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisation

The board of trustees, which can have up to 12 members, administers the charity. The board normally meets quarterly. A Manager is appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations the Manager has delegated authority, within the terms of delegation approved by the trustees, for operational matters including finance, employment, and service delivery activity. The Manager and other members of the staff team are employed by Sefton Council for Voluntary Service, a VOLA membership organisation, with VOLA Consortium being recharged for any staff time incurred in the operation of projects. A written membership agreement is in place outlining the terms of this staffing relationship.

Related parties and co-operation with other organisations

None of our trustees receives remuneration or other benefit from their work with the charity. Any connection between a trustee or senior manager of the charity and any client or supplier is disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

Risk Management

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity faces;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major financial risk for the charity. A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due, regular liaison with the bank and active management of trade debtors and creditors balances to ensure sufficient working capital by the charity.

Attention has also been focused on non-financial risks arising from fire, health and safety of clients and data protection. These risks are managed by ensuring accreditation is up to date, having robust policies and procedures in place and regular awareness training for staff working in these operational areas.

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Trustees' Annual Report (including Directors' Report)
For the year ended 31 March 2023

Trustees' Responsibilities

The trustees, who are also the directors of VOLA Consortium for the purpose of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- 1) select suitable accounting policies and then apply them consistently;
- 2) observe the methods and principles in the Charities SORP;
- 3) make judgements and estimates that are reasonable and prudent;
- 4) state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 5) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

This report was approved by the board of trustees on 15th December 2023 and signed on their behalf.



Damian France
Chair of Trustees

Independent Examiner's Report

To the trustees of VOLA Consortium

For the year ended 31 March 2023

I report to the charity trustees on my examination of the accounts of VOLA Consortium for the year ended 31 March 2023.

This report is made solely to the charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees of VOLA Consortium (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 Charity 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 your charity'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 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 ICAEW, which is one of the listed bodies.

I have completed my examination. I can confirm that no 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 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.

Independent Examiner's Report
To the trustees of VOLA Consortium
For the year ended 31 March 2023

A handwritten signature in black ink, appearing to read 'BWM' with a stylized flourish underneath.

Anita Mason BA(Hons) BFP FCA
BWM Chartered Accountants
Suite 5.1, Tempest
12 Tithebarn Street
Liverpool
L2 2DT

Date: 15 December 2023

VOLA Consortium
Statement of Financial Activities
(Incorporating Income & Expenditure Account)
For the year ended 31 March 2023

Current Year Ended 31 March 2023

	Note	Unrestricted Fund £	Restricted Fund £	Total 2023 £	Total 2022 £
Income and endowments from:					
Donations and Legacies	2	8,473	-	8,473	-
Charitable activities	3	37,743	476,718	514,461	150,305
Total Income		46,216	476,718	522,934	150,305
Expenditure on:					
Charitable activities	4, 5	33,849	345,362	379,211	140,824
Total expenditure		33,849	345,362	379,211	140,824
Net income/(expenditure)		12,367	131,356	143,723	9,481
Transfers between funds	14	-	-	-	-
Net movement in funds		12,367	131,356	143,723	9,481
Reconciliation of funds:					
Funds b/fwd		23,491	15,197	38,688	29,207
Funds c/fwd		35,858	146,553	182,411	38,688

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All income and expenditure derive from continuing activities.

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Statement of Financial Activities
(Incorporating Income & Expenditure Account)
For the year ended 31 March 2023

Previous Year Ended 31 March 2022

	Note	Unrestricted Fund £	Restricted Fund £	Total 2022 £
Income and endowments from:				
Donations and Legacies	2	-	-	-
Charitable activities	3	50,613	99,692	150,305
Total Income		50,613	99,692	150,305
Expenditure on:				
Charitable activities	4, 5	56,329	84,495	140,824
Total expenditure		56,329	84,495	140,824
Net income/(expenditure)		(5,716)	15,197	9,481
Transfers between funds		-	-	-
Net movement in funds		(5,716)	15,197	9,481
Reconciliation of funds:				
Funds b/fwd		29,207	-	29,207
Funds c/fwd		23,491	15,197	38,688

The notes on pages 18 to 29 form part of these financial statements

VOLA Consortium
Balance Sheet
As at 31 March 2023

Company Number: 08746685

	Note	2023 £	£	2022 £
Current Assets				
Debtors	9	475,000		5,515
Cash at bank and in hand	10	42,413		69,270
		<u>517,413</u>		<u>74,785</u>
Creditors: Amounts falling due within one year				
	11	<u>335,002</u>		<u>36,097</u>
Net Current Assets			<u>182,411</u>	<u>38,688</u>
Total Net Assets	15		<u><u>182,411</u></u>	<u><u>38,688</u></u>
Funds of the charity				
Designated Funds			-	-
General Fund			<u>35,858</u>	<u>23,491</u>
Total Unrestricted Funds			<u>35,858</u>	<u>23,491</u>
	13		<u>35,858</u>	<u>23,491</u>
Restricted Fund			<u>146,553</u>	<u>15,197</u>
Total Restricted Fund			<u>146,553</u>	<u>15,197</u>
	14		<u>146,553</u>	<u>15,197</u>
Total Funds			<u><u>182,411</u></u>	<u><u>38,688</u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for 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 incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the board of trustees 15th December 2023.


Damian France
Chair of Trustees

The notes on pages 19 to 29 form part of these financial statements

VOLA Consortium
Statement of Cash flows
For the year ended 31 March 2023

	2023 £	2022 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	143,723	9,481
Adjustments for:		
Increase in trade and other receivables	(469,485)	(799)
Increase in trade and other payables	289,905	22,267
Net cash (used in) /provided by operating activities	<u>(26,857)</u>	<u>30,949</u>
Net cash from investing activities	-	-
Net cash from financing activities	<u>-</u>	<u>-</u>
Net (decrease) /increase in cash and cash equivalents	(26,857)	30,949
Cash and cash equivalents at the beginning of the year	69,270	38,321
Cash and cash equivalents at the end of the year	<u>42,413</u>	<u>69,270</u>
Components of cash and cash equivalents		
Cash and bank balances	42,413	69,270
	<u>42,413</u>	<u>69,270</u>

VOLA Consortium

Notes to the Accounts

For the year ended 31 March 2023

1 Accounting Policies

1a. Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), and the Companies Act 2006 and the UK Generally Accepted Accounting Practice amended for accounting periods commencing from 1 January 2019.

VOLA Consortium 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 note.

The functional currency used by VOLA Consortium is the £ Sterling.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. There were considered to be no critical accounting estimates or judgements applied in the preparation of these financial statements.

1b. Preparation of the accounts on a going concern basis

An assessment of income streams and the required fixed and variable overheads required to complete the ongoing projects successfully, the trustees consider that the accounts should be prepared on a going concern basis.

VOLA Consortium
Notes to the Accounts (*continued*)
For the year ended 31 March 2023

1 Accounting Policies (cont.)

1c. Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

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

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

1d. Deferred income

Income from donations and grants, including capital grants are deferred when the following conditions are met:

- a) when donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods
- b) when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use have been met.

1e. Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1f. Expenditure

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. Expenditure is classified under the following activity headings:

- a) Expenditure on charitable activities includes the educational activities undertaken to further the purposes of the charity and their associated support costs.
- b) Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

VOLA Consortium
Notes to the Accounts (*continued*)
For the year ended 31 March 2023

1 Accounting Policies (cont.)

1g. Funds Accounting

All income and expenditure together with gains and losses are allocated to a specific charitable fund.

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Restricted funds are donations which the donor has specified are to be used solely for particular areas of the charity's work or for specific projects being undertaken by the charity.

Further details of restricted funds together with their purposes are set out in note 14.

1h. 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.

1i. 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.

1j. Creditors and provisions

Creditors and provisions are recognised where the charity 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.

1k. Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

VOLA Consortium
Notes to the Accounts (*continued*)
For the year ended 31 March 2023

2. Donations & Legacies

	Unrestricted	
	2023	2022
	£	£
Donations	8,473	-
	<u>8,473</u>	<u>-</u>

3. Charitable Activity Income

	Restricted	Unrestricted	
	2023	2023	2022
	£	£	£
Greenbank College – New Futures		27,993	50,613
LCR CA – Digital Mapping		9,750	-
UKSPF – Digital Connectivity Grants	475,000		-
The National Lottery Community Fund – Together for our Planet	-		9,947
DWP – Kickstart Intermediary	1,718		86,745
LCR Connect		-	3,000
	<u>476,718</u>	<u>37,743</u>	<u>150,305</u>

VOLA Consortium
Notes to the Accounts *(continued)*
For the year ended 31 March 2023

4. Charitable activities

	Education and training £	VCF Capacity Building £	Total 2023 £	Total 2022 £
Direct staff costs	23,097	24,920	48,017	71,759
Project costs	7,917	314,073	321,990	53,569
Share of support costs (see note 5)	3,569	3,162	6,731	13,336
Share of governance costs (see note 5)	2,376	-	2,376	2,160
Bad Debt	97	-	97	-
	<u>37,056</u>	<u>342,155</u>	<u>379,211</u>	<u>140,824</u>

The direct staff costs are the total seconded staff costs charged to VOLA

Analysis by fund

Restricted funds	11,061	334,301	345,362
Unrestricted funds	<u>25,995</u>	<u>7,854</u>	<u>33,849</u>
	<u>37,056</u>	<u>342,155</u>	<u>379,211</u>

For the year ended 31 March 2022

Restricted funds	80,401	4,094	84,495
Unrestricted funds	<u>56,329</u>	<u>-</u>	<u>56,329</u>
	<u>136,730</u>	<u>4,094</u>	<u>140,824</u>

5. Support costs	Support costs £	Governance costs £	2023 £	2022 £	Basis of allocation
Contribution to overheads	6,731	-	6,731	13,336	Allocated to education & training, VCF Capacity Building
Independent examiners fees	-	2,376	2,376	2,160	Allocated to education & training, VCF Capacity Building
	<u>6,731</u>	<u>2,376</u>	<u>9,107</u>	<u>15,496</u>	

VOLA Consortium
Notes to the Accounts (*continued*)
For the year ended 31 March 2023

6. Financial instruments

	2023	2022
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	<u>517,413</u>	<u>74,785</u>
Carrying amount of financial liabilities		
Measured at amortised cost	<u>333,573</u>	<u>36,097</u>

7. Trustees

No remuneration was paid to trustees during the year (2022 - nil)

No Expenses were reimbursed to trustees during the year (2022 - nil)

8. Related Party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows:

	2023	2022
	£	£
Aggregate compensation	<u>21,605</u>	<u>19,624</u>
	<u>21,605</u>	<u>19,624</u>

There were no other related party transactions during the year

9. Debtors

	2023	2022
	£	£
Trade debtors	-	5,515
Accrued Income	<u>475,000</u>	<u>-</u>
	<u>475,000</u>	<u>5,515</u>

10. Cash at bank and in hand

	2023	2022
	£	£
Cash at bank	<u>42,413</u>	<u>69,270</u>
	<u>42,413</u>	<u>69,270</u>

11. Creditors: Amounts falling due within one year

	2023 £	2022 £
Grants Payable	299,234	
Trade creditors	31,963	33,937
Accruals and deferred income	2,376	2,160
Funds held as Agent	<u>1,429</u>	<u>-</u>
	<u>335,002</u>	<u>36,097</u>

VOLA Consortium
Notes to the Accounts (*continued*)
For the year ended 31 March 2023

12. Funds held as agent

VOLA Consortium holds £1,429 funds as agent (2022: £3), in a bank account operated by the charitable company, which is payable to third parties. The bank balance and an equivalent amount payable to third parties are excluded from these accounts.

Previous year ended 31 March 2022

	Balance brought forward	Received	Spent	Balance carried forward 2022
<i>Funder</i>	£	£	£	£
DWP - Kickstart	-	271,810	(271,810)	-
Greenbank College				
<i>New Futures Programme</i>	528	403,208	(403,739)	(3)
<i>Total funds held as agent (previous year)</i>	528	675,018	(675,549)	(3)

Current year ended 31 March 2023

	Balance brought forward	Received	Spent	Balance carried forward 2023
<i>Funder</i>	£	£	£	£
DWP - Kickstart	-	121,595	(121,595)	-
Greenbank College				
<i>New Futures Programme</i>	(3)	242,990	(241,558)	1,429
<i>Total funds held as agent (current year)</i>	(3)	364,585	(363,153)	1,429

VOLA Consortium
Notes to the Accounts (*continued*)
For the year ended 31 March 2023

13. Unrestricted Funds

*Previous year ended 31
March 2022*

	Balance brought forward £	Income £	Expenditure £	Transfers between funds £	Balance carried forward 2022 £
General Fund	26,784	-	(4,287)	-	22,497
General Fund – New Futures	2,423	50,613	(52,042)	-	994
Total Funds (previous year)	29,207	50,613	(56,329)	-	23,491

**Current year ended 31
March 2023**

	Balance brought forward £	Income £	Expenditure £	Transfers between funds £	Balance carried forward 2023 £
General Fund	22,497	8,473	(3,617)	8,505	35,858
General Fund - New Futures	994	27,993	(22,378)	(6,609)	-
LCR CA DI Mapping	-	9,750	(7,854)	(1,896)	-
Total Funds (current year)	23,491	46,216	(33,849)	-	35,858

VOLA Consortium
Notes to the Accounts (*continued*)
For the year ended 31 March 2023

14. Restricted Funds

<i>Previous year ended 31 March 2022</i>	Balance brought forward £	Income £	Expenditure £	Transfers between funds £	Balance carried forward 2022 £
<i>DWP - Kickstart</i>	-	86,745	(77,402)	-	9,343
<i>TNLCF – TFOP</i>	-	9,948	(4,094)	-	5,854
<i>LCR – Charity Digital</i>	-	3,000	3,000	-	-
<i>Total Funds (previous year)</i>	-	99,693	(84,496)	-	15,197

Current year ended 31 March 2023	Balance brought forward £	Income £	Expenditure £	Transfers between funds £	Balance carried forward 2023 £
DWP - Kickstart	9,343	1,718	(11,061)	-	-
TNLCF – TFOP	5,854		(5,854)	-	-
UKSPF – Digital Grants	-	475,000	(328,447)	-	146,553
Total Funds (current year)	15,197	476,718	(345,362)	-	146,553

* The Governments Kickstart scheme provided funding to employers to create 6-month job placements for unemployed 16 to 24 year olds in receipt of Universal Credit. As a Gateway Body, VOLA acted as an intermediary between the DWP and local employers to help them to manage their Kickstart grant and ensure that participants were well trained and supported while engaged in the scheme to enable their onward progression to paid employment.

* The National Lottery Community Fund's "Together for our Planet" (TFOP) fund provided free energy assessments to voluntary sector organisations. VOLA coordinated this small project across the Liverpool City Region (LCR).

* UKSPF – Digital Grants project provides grants and support for the voluntary, community, faith and social enterprise (VCFSE) sector to improve public-facing IT facilities & create new facilities in priority areas. The *Digital Connectivity for Local Community Facilities* Grants project is funded by the UK Government through the UK Shared Prosperity Fund, with the Liverpool City Region Combined Authority as the lead authority.

VOLA Consortium
Notes to the Accounts *(continued)*
For the year ended 31 March 2023

15. Analysis of Net Assets

Previous year ended 31 March 2022

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Net Current Assets	23,491	15,197	38,688
	<u>23,491</u>	<u>15,197</u>	<u>38,688</u>

Current year ended 31 March 2023

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Net Current Assets	35,858	146,553	182,411
	<u>35,858</u>	<u>146,553</u>	<u>182,411</u>