
MID SUSSEX VOLUNTARY ACTION CIO

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

MID SUSSEX VOLUNTARY ACTION CIO

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MID SUSSEX VOLUNTARY ACTION CIO

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2021

Trustees

David Wellbelove, Chair
John Williams, Vice Chair
Anthony Aston, Trustee (resigned 26 November 2020)
James Baldwin, Trustee
Philip Chadwell, Trustee
Margaret Collins, Trustee
Linda Dove, Trustee (resigned 15 April 2021)
Gill Edinburgh, Trustee (resigned 26 November 2020)
Gabrielle Gardner, Treasurer and Trustee (appointed 3 February 2021)
Lucinda Mather (appointed 3 February 2021)
Paula Nicholson, Trustee
Alan Reuter, Trustee (resigned 26 November 2020)

Charity registered number

1158780

Principal office

c/o Burgess Hill Town Council
96 Church Walk
Burgess Hill
West Sussex
RH15 9AS

Accountants

Brian Cook Associates
Chartered Tax Advisers and Accountants
Marine House
151 Western Road
Haywards Heath
West Sussex
RH16 3LH

Bankers

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

MID SUSSEX VOLUNTARY ACTION CIO

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the financial statements of the charity for the year 1 April 2020 to 31 March 2021.

Objectives and activities

a. Policies and objectives

The principal object of the charity was to promote any charitable purposes for the benefit of the community in the local government district of Mid Sussex and its environs (hereinafter called "area of benefit") and in particular by:

- a. Providing support services to voluntary organisations
- b. Fostering partnership working to bring together the representatives of the voluntary organisations and statutory authorities with the area of benefit

In carrying out these charitable purposes the charity will seek to challenge all forms of oppression and inequality and to give priority to working with those whose full participation in society is limited by economic, political and social disadvantage.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Review of activities

Mid Sussex Voluntary Action (MSVA) works across the whole of the Mid Sussex district supporting local voluntary and community organisations, providing a "one-stop shop" for help and information on a range of legal, financial and regulatory requirements governing charities.

MSVA's support includes:

- Practical one-to-one help for voluntary groups to help them become sustainable and meet the needs of their clients.
- Volunteer services bringing together volunteers and local organisations.
- Networking events and affordable training for trustees and volunteers.
- Bringing together voluntary groups, public bodies and local businesses.
- Acting as the voice of the voluntary sector at strategic forums.
- Helping to identify need and helping to address gaps in services.

b. Investment policy and performance

It is the policy of the charity to maintain "Development and Free Reserves" for both restricted and unrestricted funds in cash. In order to earn as much interest as possible for the charity the majority of funds will be held in deposit accounts. Funds will be transferred to the working account as required. The Trustees Board will review competitor rates and services from time to time to ensure the charity achieves the best service and remuneration possible.

MID SUSSEX VOLUNTARY ACTION CIO

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are free reserves of the charity, at a level of between 3 to 6 months of the resources expended. At this level the Trustees feel that in the event of a significant drop in funding, they would be able to continue the current activities of the charity for a limited period and discharge all financial and contractual liabilities. It would obviously be necessary to consider how funding would be replaced and/or activities changed.

c. Principal funding

West Sussex County Council (WSCC) and Mid Sussex District Council (MSDC) were the principal funders of core operation of the charity in terms of cash grants. The WSCC grant for 2020/21 was received via the WSCC VCSi Alliance (the Alliance) which received the total grants for the West Sussex area. The Alliance was responsible for the distribution of funds in respect of each area, Adur and Worthing, Crawley, Arun & Chichester, Horsham, and Mid Sussex, and for central reporting to WSCC. East Grinstead Town Council (EGTC) provided meeting facilities at nil cost.

Structure, governance and management

a. Constitution

Mid Sussex Voluntary Action CIO is a registered charity, number 1158780, and is governed by a Constitution dated 6 October 2014.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Constitution. The Board of Trustees can have up to 12 members and sub-committees are convened as required.

c. Organisational structure and decision-making policies

The Board of Trustees delegates the running of the day-to-day operations of the charity to the Manager and the staff team. To facilitate effective operations, the CEO has delegated authority, within terms of delegation approved by the Trustees, for operational matters including finance, employment, and performance related activities.

MID SUSSEX VOLUNTARY ACTION CIO

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management (continued)

d. Policies adopted for the induction and training of Trustees

New Trustees undergo an induction session with MSVA to brief them on their obligations under charity law, the content of the constitution, the committee and decision making processes, the business plan, budget and recent performance of the charity and the policies of the charity. During the induction session they meet key employees and other Trustees. Trustees are encouraged to attend appropriate training, information sessions and MSVA events to facilitate the undertaking of their role.

e. Financial risk management

The Trustees are satisfied that systems and procedures are in place to mitigate our exposure to the major risks. Risk analyses have been carried out regularly during 2020/21 in the light of Covid-19 and will continue at appropriate intervals.

Plans for future periods

MSVA received grants of £75,326 for the Mid Sussex area, MSDC £38,471 and WSCC (Via the Alliance) £36,855 and has a three year Service Level Agreement (SLA) with MSDC until 31 March 2022. The Alliance has also committed funding received from WSCC for infrastructure support to MSVA. MSVA therefore expects to receive £75,326 for 2021/22. This includes funding "passported" from WSCC to the Alliance.

This funding is to enable MSVA to provide the following support to the local voluntary and community sector in the Mid Sussex Districts:

- a. Collect information and share knowledge of the voluntary sector
- b. Communication and statutory sector liaison and representation
- c. Advice and enablement
- d. Training
- e. Financial advice, information and support
- f. Volunteering support services

MSVA will continue to work with other voluntary groups and with statutory partners, so making the most effective and efficient use of the funding it receives to support the local voluntary and community sector.

MID SUSSEX VOLUNTARY ACTION CIO

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES' RESPONSIBILITIES STATEMENT

Statement of Trustees' responsibilities

The Trustees 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).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the . They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on
their behalf by:

3-6-2021

and signed on



David Wellbelove
Chair



Gabrielle Gardner
Treasurer

MID SUSSEX VOLUNTARY ACTION CIO

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2021

Independent examiner's report to the Trustees of Mid Sussex Voluntary Action CIO ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I 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 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work 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 work or for this report.

Signed:



Brian T Cook

Dated: 14 June 2021

FCA

Brian Cook Associates

Chartered Tax Advisers and Accountants

Marine House

151 Western Road

Haywards Heath

RH16 3LH

MID SUSSEX VOLUNTARY ACTION CIO

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	125,269	65,579	190,848	95,741
Other trading activities	4	945	-	945	12,731
Investments	5	770	-	770	1,081
Total income		126,984	65,579	192,563	109,553
Expenditure on:					
Charitable activities	6	126,330	11,441	137,771	109,867
Total expenditure		126,330	11,441	137,771	109,867
Net income		654	54,138	54,792	(314)
Transfers between funds	15	800	(800)	-	-
Net movement in funds		1,454	53,338	54,792	(314)
Reconciliation of funds:					
Total funds brought forward		105,463	10,218	115,682	115,996
Net movement in funds		1,454	53,338	54,792	(314)
Total funds carried forward		106,917	63,556	170,473	115,682

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 24 form part of these financial statements.

MID SUSSEX VOLUNTARY ACTION CIO

BALANCE SHEET AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	11	4,856	5,326
		<u>4,856</u>	<u>5,326</u>
Current assets			
Debtors	12	24,189	8,622
Cash at bank and in hand		143,474	103,252
		<u>167,663</u>	<u>111,874</u>
Creditors: amounts falling due within one year	13	(2,046)	(1,519)
Net current assets		<u>165,617</u>	<u>110,355</u>
Total assets less current liabilities		<u>170,473</u>	<u>115,681</u>
Net assets excluding pension asset		<u>170,473</u>	<u>115,681</u>
Total net assets		<u><u>170,473</u></u>	<u><u>115,681</u></u>
Charity funds			
Restricted funds	15	63,556	10,218
Unrestricted funds	15	106,917	105,463
Total funds		<u><u>170,473</u></u>	<u><u>115,681</u></u>

The financial statements were approved and authorised for issue by the Trustees on 3-6-2021 and signed on their behalf by:



David Wellbelove
Chair



Gabrielle Gardner
Treasurer

The notes on pages 9 to 24 form part of these financial statements.

MID SUSSEX VOLUNTARY ACTION CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. General information

Mid Sussex Voluntary Action CIO is a registered charity number 1158780. The principal office is c/o Burgess Hill Town Council, 96 Church Walk, Burgess Hill, RH15 9AS.

2. Accounting policies

2.1 Basis of preparation of financial statements

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

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Mid Sussex Voluntary Action CIO 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.

2.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. All expenditure is accounted for on an accruals basis.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

MID SUSSEX VOLUNTARY ACTION CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.4 Interest receivable

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 institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Fixtures and fittings	- 33.33% straight line
Office equipment	- 33.33% straight line

2.6 Debtors

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

2.7 Cash at bank and in hand

Cash at bank and 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.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

MID SUSSEX VOLUNTARY ACTION CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.9 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 measured at amortised cost using the effective interest method.

2.10 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

MID SUSSEX VOLUNTARY ACTION CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

3. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Grants			
Mid Sussex District Council grants	61,902	5,000	66,902
WSSC via Alliance	36,855	15,000	51,855
Sussex Community Foundation	5,021	22,654	27,675
Clarion Housing Group	-	15,284	15,284
Balfour Beatty	-	4,000	4,000
Subtotal detailed disclosure	103,778	61,938	165,716
Donations	3,223	2,145	5,368
Grants	18,268	1,496	19,764
Subtotal	21,491	3,641	25,132
Total 2021	125,269	65,579	190,848

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Grants			
Mid Sussex District Council grants	38,471	1,500	39,971
WSSC via Alliance	36,855	-	36,855
Sussex Community Foundation	6,500	500	7,000
Awards for All	-	6,066	6,066
Burgess Hill Town Council	1,000	-	1,000
Subtotal detailed disclosure	82,826	8,066	90,892
Donations	2,070	2,779	4,849
Grants	-	-	-
Subtotal	2,070	2,779	4,849
Total 2020	84,896	10,845	95,741

MID SUSSEX VOLUNTARY ACTION CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

3. Income from donations and legacies (continued)

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Community room hire	945	945	12,731

5. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from cash investments	770	770	1,081

MID SUSSEX VOLUNTARY ACTION CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Supporting local voluntary and community organisations	126,330	11,441	137,771
	<hr/>	<hr/>	<hr/>
	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Supporting local voluntary and community organisations	104,930	4,937	109,867
	<hr/>	<hr/>	<hr/>

7. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Supporting local voluntary and community organisations	1,709	136,062	137,771
	<hr/>	<hr/>	<hr/>
	<i>Activities undertaken directly 2020 £</i>	<i>Support costs 2020 £</i>	<i>Total funds 2020 £</i>
Supporting local voluntary and community organisations	3,566	106,301	109,867
	<hr/>	<hr/>	<hr/>

MID SUSSEX VOLUNTARY ACTION CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities 2021 £	Total funds 2021 £	Total funds 2020 £
Youth Voluntary Project J3A Booklet	500	500	-
Training costs for other organisations' staff	1,209	1,209	3,566
Total 2021	1,709	1,709	3,566

MID SUSSEX VOLUNTARY ACTION CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Staff costs	82,684	82,684	65,086
Depreciation	2,255	2,255	717
Venue hire - refund	(23)	(23)	691
Office costs	1,663	1,663	1,199
Communications	2,949	2,949	2,465
Printing and stationery	64	64	916
Postage	16	16	37
Advertising and publicity	3,284	3,284	404
Subscriptions and publications	1,284	1,284	1,141
Accountancy	834	834	804
Rent Burgess Hill	11,884	11,884	12,984
Travel and subsistence staff	52	52	952
Insurance	1,427	1,427	1,100
Repairs and maintenance	94	94	176
Repairs and maintenance equipment	9,308	9,308	4,557
Office cleaning	-	-	1,626
IT software costs	5,000	5,000	-
Bank charges	70	70	60
Event refreshments	-	-	129
Service charges Burgess Hill	7,893	7,893	8,537
Legal and professional	4,688	4,688	371
Trustees expenses	-	-	84
Staff training	223	223	265
Consultancy fees	-	-	2,000
General expenses	66	66	-
Loss on disposal of fixed assets	347	347	-
Total 2021	136,062	136,062	106,301

MID SUSSEX VOLUNTARY ACTION CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

8. Independent examiner's remuneration

	2021	2020
	£	£
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	834	804

9. Staff costs

	2021	2020
	£	£
Wages and salaries	77,762	60,917
Contribution to defined contribution pension schemes	4,922	4,169
	82,684	65,086

The average number of persons employed by the charity during the year was as follows:

	2021	2020
	No.	No.
Administration	6	6

No employee received remuneration amounting to more than £60,000 in either year.

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, expenses totalling £NIL were reimbursed or paid directly to Trustee (2020 - £84 to 1 Trustee). The expenses reimbursed related to travel costs.

MID SUSSEX VOLUNTARY ACTION CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

11. Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation			
At 1 April 2020	-	13,147	13,147
Additions	371	2,049	2,420
Disposals	-	(7,972)	(7,972)
At 31 March 2021	<u>371</u>	<u>7,224</u>	<u>7,595</u>
Depreciation			
At 1 April 2020	-	7,821	7,821
Charge for the year	67	2,188	2,255
On disposals	-	(7,337)	(7,337)
At 31 March 2021	<u>67</u>	<u>2,672</u>	<u>2,739</u>
Net book value			
At 31 March 2021	<u><u>304</u></u>	<u><u>4,552</u></u>	<u><u>4,856</u></u>
At 31 March 2020	<u><u>-</u></u>	<u><u>5,326</u></u>	<u><u>5,326</u></u>

12. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	15,274	800
Prepayments and accrued income	8,915	7,822
	<u><u>24,189</u></u>	<u><u>8,622</u></u>

MID SUSSEX VOLUNTARY ACTION CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

13. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	82	-
Other taxation and social security	422	324
Pension fund payable	-	123
Other creditors	628	-
Accruals and deferred income	914	1,072
	<u>2,046</u>	<u>1,519</u>

14. Financial instruments

	2021 £	2020 £
Financial assets		
Financial assets measured at amortised cost	<u>158,748</u>	<u>104,052</u>
	2021 £	2020 £
Financial liabilities		
Financial liabilities measured at amortised cost	<u>(996)</u>	<u>(1,072)</u>

Financial assets measured at amortised cost comprise cash at bank and in hand and trade debtors.

Financial liabilities measured at amortised cost comprise trade creditors and accruals.

MID SUSSEX VOLUNTARY ACTION CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Unrestricted funds					
Designated funds					
Emergencies	46,500	-	-	(17,000)	29,500
General funds					
General Funds	58,963	126,984	(126,330)	17,800	77,417
Total Unrestricted funds	105,463	126,984	(126,330)	800	106,917
Restricted funds					
Mid Sussex Liaison Group	1,981	-	-	-	1,981
Sussex Community Foundation and WSCC training	1,738	1,296	(1,249)	-	1,785
Community Partnership Project	1,100	-	-	(800)	300
IT upgrade	5,399	1,496	(2,820)	-	4,075
Youth Volunteering Project	-	1,000	(500)	-	500
Volunteer co-ordinator	-	22,653	(1,844)	-	20,809
Volunteer co-ordinator laptop	-	350	(28)	-	322
CRM software	-	5,000	(5,000)	-	-
East Grinstead cafe staff	-	5,000	-	-	5,000
Bentswood digital inclusion program	-	4,480	-	-	4,480
Digital communication program	-	4,000	-	-	4,000
MSVA CEO funding	-	5,304	-	-	5,304
Food Partnership Project	-	15,000	-	-	15,000
	10,218	65,579	(11,441)	(800)	63,556
Total of funds	115,681	192,563	(137,771)	-	170,473

MID SUSSEX VOLUNTARY ACTION CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

15. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2020 £</i>
Unrestricted funds				
Designated funds				
Emergencies	46,500	-	-	46,500
	<hr/>	<hr/>	<hr/>	<hr/>
General funds				
General Funds	65,186	98,707	(104,930)	58,963
	<hr/>	<hr/>	<hr/>	<hr/>
Total Unrestricted funds	111,686	98,707	(104,930)	105,463
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds				
Mid Sussex Liaison Group	722	1,500	(241)	1,981
Sussex Community Foundation and WSCC training	2,488	3,279	(4,029)	1,738
Community Partnership Project	1,100	-	-	1,100
IT upgrade	-	6,066	(667)	5,399
	<hr/>	<hr/>	<hr/>	<hr/>
	4,310	10,845	(4,937)	10,218
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	115,996	109,552	(109,867)	115,681
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

MID SUSSEX VOLUNTARY ACTION CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

AIM AND USE OF DESIGNATED AND RESTRICTED FUNDS

Designated fund

The Emergencies designated fund relates to monies set aside by the Trustees to cover costs associated with any sudden closure of the charity eg redundancies.

Restricted funds

Mid Sussex Liaison Group fund is to provide 2 networking events per annum for voluntary and community groups providing services in Mid Sussex.

Sussex Community Foundation and WSCC training fund is to enable MSVA to facilitate and provide subsidised training to its members.

Community Partnership Project fund relates to funds held on behalf of West Sussex County Council for community based events.

IT upgrade fund is for the purchase of IT hardware costs. The income was received from the National Lottery Awards for All. The hardware purchase costs have been capitalised and are accounted for within fixed assets. The costs deducted against the fund during the year relate to depreciation.

Youth Volunteering Project is for funding the cost of a booklet to encourage youth volunteering.

Volunteer co-ordinator fund relates to income received from Sussex Community Foundation for the salary and expenses of an additional volunteer co-ordinator role for a period of 12 months.

Volunteer co-ordinator laptop fund relates to income received from Haywards Heath Rotary for the purchase of a laptop. The cost has been capitalised and is accounted for within fixed assets. The cost deducted against the fund during the year relates to depreciation.

CRM software relates to funds received from MSDC as a contribution towards the purchase of CRM software.

East Grinstead cafe staff was set up with funds from Clarion. It relates to 6 months salary payment for a member of staff to run a cafe in East Grinstead.

Bentswood digital inclusion program has been funded by Clarion Futures, the Clarion Housing Group charitable foundation. It is to fund recruitment of digital champions to support local residents to get online.

Digital communication program has been funded by Balfour Beatty. The fund is for setting up a web page on the MSVA website to highlight digital resources in Mid Sussex.

MSVA CEO fund relates to income received from the Clarion Partnership Project and relates to the cost of additional hours worked by the MSVA CEO during 2021-22.

Food Partnership Project was set up with a grant from WSCC and is to fund the cost of bringing together food providers in Mid Sussex.

MID SUSSEX VOLUNTARY ACTION CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

16. Summary of funds

Summary of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Designated funds	46,500	-	-	(17,000)	29,500
General funds	58,963	126,984	(126,330)	17,800	77,417
Restricted funds	10,218	65,579	(11,441)	(800)	63,556
	<u>115,681</u>	<u>192,563</u>	<u>(137,771)</u>	<u>-</u>	<u>170,473</u>

Summary of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
Designated funds	46,500	-	-	46,500
General funds	65,186	98,707	(104,930)	58,963
Restricted funds	4,310	10,845	(4,937)	10,218
	<u>115,996</u>	<u>109,552</u>	<u>(109,867)</u>	<u>115,681</u>

MID SUSSEX VOLUNTARY ACTION CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	459	4,397	4,856
Current assets	108,503	59,159	167,662
Creditors due within one year	(2,045)	-	(2,045)
Total	<u>106,917</u>	<u>63,556</u>	<u>170,473</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	-	5,326	5,326
Current assets	106,981	4,892	111,873
Creditors due within one year	(1,518)	-	(1,518)
Total	<u>105,463</u>	<u>10,218</u>	<u>115,681</u>

18. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £4,922 (2020 - £4,169). The amount payable to the fund at the balance sheet date is £nil (2020 - £123).