

Charity Registration Number: 223007
Company Number: 00215695 (England and Wales)



TRUSTEES' ANNUAL REPORT & ACCOUNTS

YEAR ENDED 31 MARCH 2021

VOLUNTARY ACTION SHEFFIELD
TRUSTEES' ANNUAL REPORT & ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

<u>Contents</u>	<u>Page</u>
Legal and administrative information	1 - 2
Chair's foreword	3 - 5
Trustees' report (including Directors' report)	5 - 18
Trustees' responsibilities	19
Independent auditor's report	20 - 22
Statement of financial activities	23
Balance sheet	24
Cashflow statement	25
Notes to the accounts	26 - 43
Appendix A - Organisational structure	44
Appendix B - Staff and volunteers	45 - 48

VOLUNTARY ACTION SHEFFIELD

LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 MARCH 2021

Registered office:

The Circle
33 Rockingham Lane
Sheffield
S1 4FW

Telephone: 0114 253 6600
Fax: 0114 253 6601
Web: www.vas.org.uk
Email: info@vas.org.uk

Charity No: 223007
Company No: 00215695
VAT Reg No: 706 1183 63

Honorary officers:

Andy Buck	(Chair)
Rachel Boyce	(Vice-Chair)
Kay Dickinson	(Treasurer)

Other trustees:

Debbie Mathews
Neil Booth
James Lock
Uri Rennie
Tim Furness
Julie Toner (resigned 1 December 2020)
Peter Wozencroft
Sara Hill
Amy Dowling
David Bussue (elected 10 December 2020)
Safiya Saeed (elected 10 December 2020)

'Observer' (non-voting) attendees at the Board:

Dawn Shaw	(Sheffield City Council)
Nicki Doherty	(NHS Sheffield)
Brian Hughes	(NHS Sheffield)

Chief executive and company secretary:

Maddy Desforges (to 8th March 2021)
Helen Sims (from 8th March 2021)

VOLUNTARY ACTION SHEFFIELD

LEGAL AND ADMINISTRATIVE INFORMATION - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021

Committees and advisers:

Audit and Risk Committee

Kay Dickinson (Chair for Finance section), Tim Furness (Chair for Strategy and Governance section), Andy Buck, Rachel Boyce, Peter Wozencroft, Maddy Desforges (to 8th March 2021), Helen Sims, Liz Dingle.

Auditor:

BHP, Chartered Accountants
2 Rutland Park
Sheffield
S10 2PD

Bankers:

Unity Trust Bank plc
Nine Brindleyplace
Birmingham
B1 2HB

Solicitors:

Banner Jones Solicitors Ltd
24 Glumangate
Chesterfield
S40 1UA

VOLUNTARY ACTION SHEFFIELD

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2021

Foreword from the Chair

Welcome to the Voluntary Action Sheffield Trustees' Annual Report and Accounts for 2020-21.

We concluded our report for 2019-20 by saying:

Looking ahead, we face the same huge uncertainties that are faced by the whole country, indeed world. The role played by voluntary and community action has, in the past few months, rarely been so important and clear. We are determined to build upon this, securing a new future for the sector as part of a new vision and strategy for Sheffield as whole. We want to play our part in changing the city for the better – a more inclusive, cohesive city in which everyone and all communities can thrive and succeed.

Little did we know that one year on, we would remain in the grip of the pandemic, with over 150,000 deaths, 1300 of them in Sheffield, and the greatest shock to our social, economic and cultural well-being in over 70 years.

In the midst of this turmoil, we have witnessed an extraordinary response from the voluntary and community sector, working alongside the public sector and businesses to seek to mitigate the worst effects of the pandemic. We are pleased that VAS has been able to play its part in this response.

We have represented and advocated for the voluntary and community sector at all the major Covid-19 forums in the city, sitting alongside Sheffield City Council, the NHS and other partners to plan the city's response to the pandemic. Our relationship with the Council and NHS is as strong as it has ever been. We represent the sector at the Sheffield City Partnership Board, Accountable Care Partnership and Health and Wellbeing Board.

We have developed and led several VCS partnerships. In the summer of 2020, we led the Healthy Holidays programme, which provided food and activities to over 7,000 children during the school holidays. The New Beginnings and SPRING projects, both of which we host, have actively worked with 279 refugees during the year. We are partners in Move More facilitating the Empowering Communities programme and in this year's phase of the programme we have recalibrated the approach to engage more VCS organisations that are supporting priority Black, Asian and Minority Ethnic and other groups suffering the highest levels of disadvantage. This means we are now supporting 15 additional organisations that have relationships with specific communities of interest, that are developing and delivering support for groups that face the greatest barriers to physical activity.

We host Sheffield Healthwatch, which in the past year focussed on understanding the impact of Covid on health and care services, and explored people's mental health journeys. The team have connected with hundreds of Sheffield people through online events and have introduced short, frequent 'What we are hearing' reports to enabled timely operational responses to issues raised. The team worked in partnership with Disability Sheffield to publish the report 'Disabled people and Covid', where the voices of people with disabilities raised issues with respite services, travel and social care.

VOLUNTARY ACTION SHEFFIELD

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2021

We have continued to support many voluntary and community groups and organisations. We have provided development support to over 280 organisations. We have processed on average 1,000 payslips per month and over 100 organisations have benefited from our community accountancy service.

We have, of course, faced our own challenges in the past year. We began the year with the implementation of our workforce review, which introduced a much-needed new staff structure and pay regime. Since then, our workforce has risen admirably to the need to work from home, with many having to add home-schooling to the work-life balance. As the year proceeded, it became clear that we would have to make some changes to our workforce, regrettably with a small number of redundancies. Our chief executive, Maddy Desforges, left us for a national role in March 2021; we were unable to make a permanent appointment, but are delighted that Helen Sims and Helen Steers have stepped up to become our joint interim chief executives. We will seek to appoint a substantive new chief executive later in 2021.

The Circle has for the past 13 years been an enormously important asset to both VAS and the wider sector. In March 2020, with the onset of the lockdowns, this asset became, temporarily, a liability. We are very pleased that the great majority of our tenants have been able to remain with us. Conference and room bookings, though, completely dried up for much of the year. We are very pleased that use of The Circle is slowly but surely returning – we are providing a high quality, Covid-secure service which is open to all.

Maintaining financial stability has been a key priority and, without the support provided by the Government, would have been extremely difficult. We have, though, succeeded in protecting our financial standing, the detail of which is described in this report.

Good governance is a prerequisite for organisational success. We have been determined during the past year to sustain and indeed strengthen our governance. We have diversified and hence strengthened our board of trustees. The board and our audit and risk committee have continued to meet as usual, albeit virtually. We have, we hope, continued to provide support, challenge and oversight to our chief executive, senior management team and staff. We have taken further steps to ensure compliance with the Charity Governance Code. We are now focusing in particular on the much-improved equality, diversity and inclusion part of the code. We hosted a very well attended seminar about the Race Governance Code, which focused on achieving leadership and governance which is a much better reflection of people and communities.

Perhaps the greatest new challenge we have faced has been about racism and race equality. The Black Lives Matter movement has proven to be a major call to action, one to which we are determined to play our part in rising. We have had to ask ourselves whether we are just another white led and dominated organisation which serves mainly white people, communities and organisations, or can we be a force for positive change – ourselves, within the voluntary and community sector and in the city? We have agreed a Race Equality Statement of Intent, and, more importantly, a race equality action plan. We will endeavour to ensure that our governance and leadership is properly reflective of the city's communities; that all our services and projects are fully inclusive; and that we use our leadership role to advocate for positive change throughout the city.

VOLUNTARY ACTION SHEFFIELD

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2021

Lastly, the trustees would like to extend our heartfelt thanks – to all our staff; to all in the voluntary and community sector; to the City Council, NHS and other public sector partners; to our business partners; and to all our funders and supporters.

The ambition we spoke about a year ago – for a new future for the sector as part of a new vision and strategy for Sheffield as whole, for changing Sheffield for the better and for a more inclusive, cohesive city in which everyone and all communities can thrive and succeed – is even more relevant today. It is this ambition we will continue to aspire to in the year ahead.

Andy Buck

Chair of the Board of Trustees

VOLUNTARY ACTION SHEFFIELD

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2021

Objectives and activities

Our vision, purpose and values

Our vision is that people work together to make a vital and growing contribution to the quality of life in all of Sheffield's communities.

Our purpose is to support the development of voluntary and community action in a professional way, so that it is sustainable and brings about positive social change.

Our focus is on: tackling inequality; increasing democratic engagement; and influencing change to city systems and structures to better meet people's needs. We are ambitious and optimistic – we love Sheffield and want it to be a great city for all its people and communities.

Our values are the promotion of social justice, fairness and respect. We value diversity and seek to empower and enable others. We seek to demonstrate integrity, openness, resilience and innovation. We actively seek collaboration and cooperation, working in partnership with others in the voluntary and community sector and beyond.

Our strategic priorities

We have four priorities:

1. Provide leadership and advocacy for the VCS, and support people and organisations to speak up and be influential;
2. Support organisations and groups to fulfil their purpose;
3. Encourage and support people to volunteer, and support organisations to offer great volunteering opportunities;
4. Work in partnership, bringing people and organisations together to optimise their impact.

We enable our priorities by making the very best use of our people, money, facilities and knowledge.

Outcomes in 2020-21

We have made good progress against our priorities and aims in 2020-21:

1. Provide leadership and advocacy for the VCS, support people and organisations to speak up and be influential

Aims:

- Distil strategic priorities and effectively influence decision making about these in the city
- Influence strategic partners to engage effectively with the VCS's priorities

VOLUNTARY ACTION SHEFFIELD

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2021

- Listen to communities, using their intelligence and experience to guide action that protects vulnerable people and supports an inclusive economy
- Bring together people in the voluntary sector to discuss common concerns, share good practice, and take action
- Create clear and relevant communications content, with a call for action
- Celebrate and shine a spotlight on VCS successes in Sheffield

Outcomes:

Voluntary and community sector (VCS) response to Covid 19

In March 2020 we formed a new network of over 30 locally-based and citywide organisations of Covid-19 Community hubs. The network was formed in emergency response, to support people and communities in the city to live and cope with the health, social and economic impact of the pandemic.

This network has collectively absorbed the emergency needs brought about by the periods of lockdown and adapted to meet the changing needs of those people most impacted by Covid-19. This work has evolved significantly to distil and respond to the subsequent strategic priorities of health inequality, economic impact and the mass vaccination programme in the city.

In October 2020 VAS was appointed as the liaison lead for South Yorkshire in the national VCS Emergency Partnership. We contributed to weekly North of England multi agency team calls together with British Red Cross, Fareshare, Business in the Community, St John Ambulance and Community Foundations UK representatives. The partnership has been invaluable in anticipating the demand and pressure on the VCS in the changing Covid-19 restrictions. For example, the national learning from the roll out of mass testing and deployment of volunteers has informed our advice and support to the vaccination infrastructure development.

VCS priorities for recovery

We have worked to expand our network and have formed working groups around the strategic priorities we collectively identified. The VCS Skills and Employment group was established for the sector to have strategic voice on skills post Covid-19. The group made improvements to the skills and employment strategy and are engaging in implementation planning with colleagues from Sheffield City Council.

We have facilitated key VCS organisations to come together to articulate the crisis presented by a number of financial “cliff edges” created by the lifting of temporary COVID protections. Following a presentation to Sheffield City Partnership Board, we received positive recognition from leaders of shared responsibility of these issues and this has culminated in a cross-sector working group developing a city action plan.

VOLUNTARY ACTION SHEFFIELD

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2021

Leadership and inclusion

We have focussed on building relationships with leaders from a range of place based and citywide organisations from Black, Asian and Minority Ethnic communities:

- We have led work to replace the Social Leaders Network with a new more inclusive VCS leaders' forum. We facilitate the co-design of terms of reference with leaders with the aim of creating a unified and consolidated voluntary and community sector in Sheffield.
- We supported wider representation from the VCS on the Sheffield Partnership Board with the recruitment and selection of a new board member.
- We co-sponsored a city anti-racism leadership seminar on race and governance which was attended by over 100 delegates to learn about why board diversity is essential to strong governance and how organisations in the city are addressing the diversity gap.
- We launched Covid Stories in March 2021 to curate the personal and organisational stories of the massive effort in the Covid 19 response by the voluntary and community sector. We hope that the lifting of restrictions will allow us to formally recognise the VCS in an in-person awards event in 2021-22.

2. Support organisations and groups to fulfil their purpose

Aims:

- Support groups and organisations to develop skills and knowledge, including digital skills, to optimise their impact and survive
- Provide a range of professional services to organisations
- Enable groups and organisations to collaborate to optimise impact and better serve their communities
- Explore services and markets to meet the evolving needs of the VCS and build the strategic relationship with the city
- Develop a community engagement framework as part of Move More programme
- Optimise impact of VCS in health and wellbeing needs

Outcomes:

The development team have supported over 280 groups with signposting, information and advice over the last year. The volume of support has been consistent with previous years, but in addition we have produced and updated comprehensive guidance and signposting information around re-opening community venues and delivering face to face services after lockdown.

VOLUNTARY ACTION SHEFFIELD

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2021

In December we facilitated free webinars on funding strategy with 20 groups to support with understanding and responding to the financial impact of the pandemic titled "Fundraising in the time of Covid". In addition, the team have designed and piloted a good governance online workshop and will be rolling this out in the coming year to small charities.

We have supported lunch club leaders with resources for support package delivery and remote and online activities. We have established an online peer support network for a cohort of lunch club organisers. Meeting monthly, we are working to support digital inclusion, new ways of working and preparing for re-opening in Summer 2021.

Community Accounting, Payroll and HR services moved online and supported over 250 organisations with ensuring that good financial practice and oversight was supported. Amidst the lockdown over 1,000 staff continued to be paid on time and organisations were given advice about furlough, communication with staff and ultimately hundreds of vital furlough claims were processed.

The Move More Engaging Communities programme got underway with over 20 community organisations to develop their proposals for providing accessible physical health activities in some of the most marginalised communities. Managing the funding allocations and organisational support together within VAS is created direct funding opportunities for organisations working with disadvantaged communities and which reach new groups of people. This process is helping VAS to develop a much richer evidence base about how to impact on health inequalities across the city.

3. Encourage and support people to volunteer, support organisations to offer great volunteering opportunities

Aims:

- Promote benefits of volunteering for the city, communities and individuals, and provide a strategic framework to make this a reality
- Support organisations to develop volunteering capacity/capability and enable people to access appropriate volunteering roles
- Deliver the New Beginnings project supporting refugees and asylum seekers to contribute to Sheffield
- Develop a volunteer network to test Move More activities
- Use new ways of capturing views and experiences from lesser heard voices, especially for Healthwatch

Outcomes:

Our Volunteer Centre moved on-line and a virtual brokerage service was successfully delivered by VAS Volunteer Advisors offering to phone or email prospective volunteers. Over 1000 new volunteers were supported to register for opportunities.

VOLUNTARY ACTION SHEFFIELD

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2021

In addition, two virtual volunteer fairs were delivered, enabling over 30 organisations to reach new volunteers in an online market-place.

Nationally, VAS presented findings and concerns about the collapse of inclusive volunteering at a national NCVO webinar on Volunteering and Health inequalities. This was well received and NCVO have adopted inequality in volunteering as a key theme for next year.

The New Beginnings Team continued to support clients remotely with check-in calls and connecting them to essential support services such as food banks. Over 50 families were referred to the Sheffield Healthy Holidays programme who otherwise would not have engaged.

Refugees are being supported to lead and run on-line classes and staff are working with partners, particularly at the Sanctuary to develop a road map to safe face to face client work.

4. Work in partnership, bringing people and organisations together to optimise their impact

Aims:

- Lead multi partner bids to successfully bid for opportunities
- Engage employers and generate volunteer opportunities through leading Sheffield Business Together
- Coordinate organisations to support refugees to be active in city life
- Provide a lead for the city to promote and enhance cohesion in communities
- Support development of Primary Care Networks and neighbourhood networks
- Build confidence in VAS and Healthwatch to enable statutory organisations to connect with people's views and VCS activity
- Coordinate an approach for the city's emergency food response
- Work with partners to develop a response to Covid-19 beyond the initial emergency

Outcomes:

Just a couple of days before lockdown was announced in March 2020, we learned that our bid to the Department for Education for a £1 million Holiday Activities and Food programme grant (HAF) had been successful. In summer 2020 our Sheffield Healthy Holidays programme worked with seven community hub partners across the city to develop and deliver a healthy hamper offer of activities, healthy recipes and ingredients over four weeks of the summer to 6,732 children. As restrictions gradually lifted from July, we were also able to support 1,953 children to attend a variety of Covid-safe activities with food in the school holidays. The project targeted the 14 most deprived wards in the city and successfully reached many of the most vulnerable children in the city, already impacted by school closure.

The Sheffield Project for Refugee Integration and Growth (SPRING) partnership has continued to strengthen this year, developing the holistic offer to refugees and asylum seekers in navigating the support system in Sheffield. The partnership of New Beginnings, Citizens Advice Sheffield, Sheffield

VOLUNTARY ACTION SHEFFIELD

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2021

Association for the Voluntary Teaching of English, City of Sanctuary, SOLACE, working with Sheffield City Council Housing team, were pivotal during the periods of lockdown to address some serious issues for refugees, some of whom who continued to be evicted and needed urgent support to access bank accounts, benefits, housing and health.

2020-21 was the final year of Cohesion Sheffield. The programme team, hosted by VAS, were unable to carry out planned face to face events, but instead held an online event 'Moving Forward in the Face of the Pandemic' in September 2020 that was attended by 31 delegates from 23 organisations.

The Cohesion Sheffield network continued to grow to 56 organisations and despite home working, cohesion advisors continued to maintain relationships with the organisations that they were linked to. Cohesion Sheffield was unable to secure additional funding in 2020, but a working group of partners is developing the vision, mission and proposed approach of a new inclusive city partnership.

Two years ago we joined forces with Arm, Arup, Henry Boot, Irwin Mitchell and John Lewis, Business in the Community and the city's universities to form Sheffield Business Together. We broker partnerships and support from the private sector for charitable projects and businesses donate resources, expertise or funds.

Throughout the pandemic Sheffield Business Together has delivered 51 Projects to over 46 charities in Sheffield giving £245,644 in total value (this value covers hours, funding money and in-kind donations). As we move into 2021-22 we are delighted to be teaming up with Sheffield Chamber of Commerce to scale up team working between employers and charities to address key challenges in Sheffield.

VAS continues to coordinate the VCS Social Prescribing and Link Worker network, building more capacity and skills within the organisations, developing collaborative approaches and skills sharing opportunities and creating new links with the Teaching Hospital and funded opportunities.

Autistic people in Sheffield are a group of people that suffer extreme levels of inequalities in health, care and employment. Working with a group of VCS organisations that provide specialist preventative support to Autistic adults, we facilitated stronger partnerships, developing a Sheffield Autism Partnership Network, shaped by VCS organisations and Autistic people in the city.

Healthwatch Sheffield re-focused their work in light of the pandemic to understand how health and care services and people were impacted. Their work continued to highlight priority issues. 'The Mental Health Journey' report published in partnership with Sheffield Flourish used narrative stories to highlight challenges in the health system. 13 small SpeakUp grants were awarded to local community groups to help them amplify the voices of the people they work with.

VOLUNTARY ACTION SHEFFIELD

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2021

Our People

Over the course of the last year the wellbeing of our staff has been our priority. Managers have checked in on-line, often daily, to support staff. We have organised on-line drop-in sessions and regular staff 'huddles' with the chief executive.

The impact of Covid-19 on our organisation has meant the restructuring of our The Circle team and VCS Support team has been necessary and this implementation will be completed in 2021-22.

In December 2020, we recruited two new trustees to the VAS board, bringing a wealth of additional experience and insight to our governance.

Our Facilities:

The Circle team have worked tirelessly to maximise the safe access to our building for tenants and VAS staff. We have repeatedly revised our risk assessment and Covid-19 safe guidance to enable permitted activities for vital support groups and distribution of personal protective equipment during lockdown.

Our knowledge

We understand that the knowledge and intelligence we gather and share is a key enabler in supporting all our aims.

This year we worked in partnership with South Yorkshire Community Foundation on understanding the wider impact of the pandemic on voluntary and community organisations with a survey in summer 2020.

We are also working with Sheffield Hallam University to establish a new narrative and findings about the impact of the sector during the pandemic, using this deeper research to influence wider understanding and reframe some of the messages about how the sector brings value.

Looking ahead 2021-22 and beyond

We have revisited our strategy and aims, sharpening our focus on tackling inequality through the recovery and greater inclusion of under-served communities in all our work.

We have four priorities:

1. Lead and advocate for the VCS, support people and organisations to speak up and be influential.
2. Support organisations and groups to fulfil their purpose
3. Encourage and support people to volunteer, support organisations to offer great volunteering opportunities.

VOLUNTARY ACTION SHEFFIELD

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2021

4. Work in partnership, bringing people and organisations together to optimise their impact.

We have a new Race Equality Statement of Intent and race equality action plan.

We will continue to the very best use of our people, money, facilities and knowledge.

1. Lead and advocate for the VCS, support people and organisations to speak up and be influential

We will:

- Distil strategic priorities and effectively influence decision making in the city about these
- Influence strategic partners to engage effectively with the VCS's priorities.
- Make space and connections so that people from different communities can have their say and influence decision making directly.
- Bring together a wider group of people in the voluntary sector to discuss common concerns, share good practice, and take action.
- Create clear and relevant communications content, to inform and influence.
- Celebrate and shine a spotlight on VCS successes in Sheffield

2. Support organisations and groups to fulfil their purpose

We will:

- Support groups and organisations to develop skills and knowledge, including digital skills, to optimise their impact and survive.
- Provide a range of professional services to organisations.
- Enable collaborations to optimise impact and better serve communities.
- Explore services and markets to meet the needs of the VCS, building a strategic relationship with the city.
- Develop community engagement frameworks to engage more widely across the VCS.
- Optimise impact of VCS in health and wellbeing needs.
- Support smaller groups with less resource, to address historical inequity especially for groups working with people from Black, Asian and Minority Ethnic Communities.

3. Encourage and support people to volunteer, support organisations to offer great volunteering opportunities.

We will:

- Promote benefits of volunteering for the city, communities and individuals, and provide a strategic framework to make this a reality.
- Support organisations to develop volunteering capacity/capability and enable people to access appropriate volunteering roles.
- Embed volunteering in Sheffield's Covid recovery, to increase skills, wellbeing, enhance services and provide leadership and expertise.
- Support refugees and asylum seekers to contribute to Sheffield.
- Develop volunteer networks to support specific programmes of activity.

VOLUNTARY ACTION SHEFFIELD

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2021

- Create diverse volunteering opportunities to support effective delivery of our own work and also as part of the development routes / opportunities as part of our race equality ambitions.

4. Work in partnership, bringing people and organisations together to optimise their impact.

We will:

- Lead multi partner bids bringing in a wider network of organisations to successfully bid for opportunities.
- Enable cross sector expertise to support VCS sustainability.
- Lead for the city to promote and enhance cohesion in communities.
- Support development of PCNs and neighbourhood networks.
- Enable statutory organisations to connect with and be influenced by people's experiences and VCS activity.
- Build partnerships to face the challenge of rising poverty.
- Support the VCS (through our networks) to provide a co-ordinated response to recovery from COVID.
- Invest more work into partnerships not historically established.

Race equality

We aim to ensure that:

- More people from Black, Asian and Minority Ethnic communities are actively involved in and influence leadership and decisions in VAS and the city
- Black, Asian and Minority Ethnic organisations can access the services they need to grow and develop
- Wider VCS sector engages more effectively with Black, Asian and Minority Ethnic organisations and communities
- Volunteers are representative of people in Sheffield at all levels – trustees and other.
- A wide set of communities, organisations and individuals are actively engaged to
 - secure funding
 - build capacity in decision shaping
 - foster relationships, recognising a diverse set of needs, not one homogenous/monolithic group
- VAS staff have a high level of confidence to talk about race equality and white privilege in the workplace and beyond
- Utilise communications and campaigns to call to action specific system players and bodies to engage with and dismantle structural inequalities.

Structure, governance and management

Members of the Board of Trustees are nominated from and elected by the members. Each trustee is elected at an annual general meeting to serve for a three-year term, with approximately one third retiring each year. Casual vacancies may be filled by appointment by the Board until the next AGM. Honorary Officers (Chair, Vice-Chair and Treasurer) are nominated and elected by trustees annually, at the first Board meeting to follow the AGM.

VOLUNTARY ACTION SHEFFIELD

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The Board also has the power to admit observers, which is used to ensure close links with important partner organisations, such as the City Council and the NHS. Observers are not registered trustees or directors, and do not have voting rights.

The Board is also served by its sub-committees and working groups, each chaired by a member of the Board, which meet between three and five times per year. These are responsible for scrutinising specific areas of work, undertaking tasks delegated to them by the Board, and advising the Board on policy and strategy. In 2020/21 there was an Audit and Risk Committee and a Healthy Holidays Programme Governance task and finish group.

The Board has undertaken a self-assessment against the Charity Governance Code and regularly reviews progress against a governance action plan.

All new Board members receive an induction with the Chair and Chief Executive. In addition, there are annual or twice-yearly strategy away sessions with senior managers and trustees - development and planning events to enable Trustees to understand the organisation and their responsibilities.

The senior management team (SMT) is the executive decision-making body for VAS. This comprises the Chief Executive, Head of Business Growth, Head of Finance, Head of Human Resources and Departmental Managers.

The link between the Board of Trustees and staff is maintained through the following mechanisms:

- Line management of the Chief Executive by the Chair;
- Senior staff attendance at meetings of the Board and Committees;
- Joint sessions of the Board and Senior Management Team;
- Designated link trustees, with a special interest in a particular strategic aim.

In 2020/21 VAS benefited again from having a skilled and experienced cadre of trustees who brought constructive challenge and support to the Executive. Relationships between trustees and the Senior Management Team developed productively and positively, largely via our joint away-days.

Risk management

We reconfigured some of our governance during the course of the year, with a newly constituted Audit and Risk Committee leading on risk management. Alongside this the risk register was fundamentally reviewed, and restructured to follow our strategic priorities. The risks we face were reviewed by both senior managers and Audit and Risk Committee through this process. Each trustee board reviews the most significant risks to the organisation, and those where we are most reliant on mitigating actions to reduce the risk faced.

As we enter the next period the principal risks and associated mitigating actions are:

VOLUNTARY ACTION SHEFFIELD

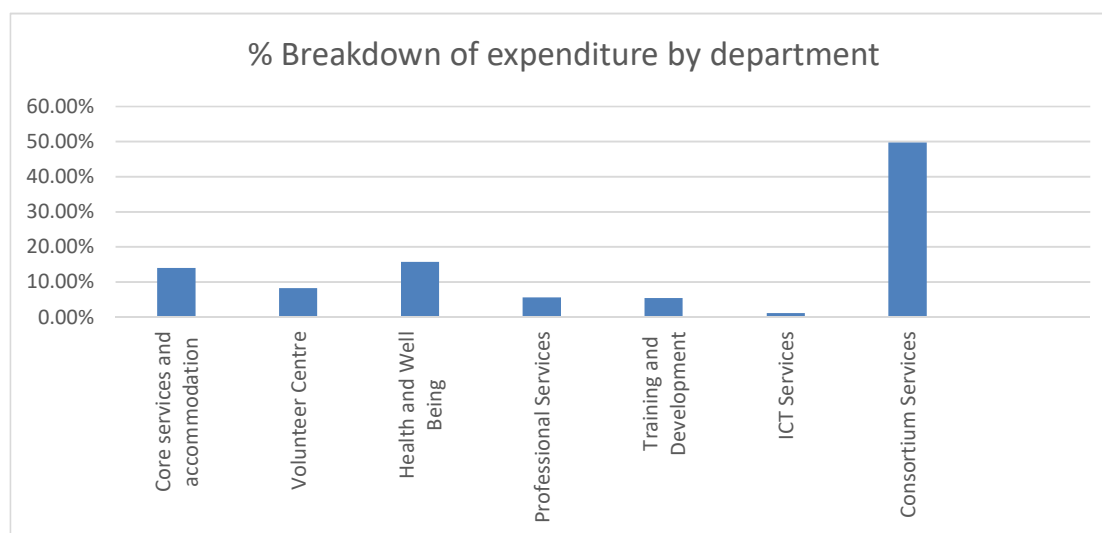
TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2021

- Generating sufficient income to cover operating costs and enable the organisation to thrive. This is particularly pressing as we had to close The Circle due to the pandemic, reducing our income from conference and meeting rooms. Mitigating actions include effective financial controls and profiling, controlling and benchmarking costs, business development in a number of areas, reviewing services and functions to ensure they meet need.
- Insufficient management and staff capacity to embed new projects (e.g. SPRING) and develop new business. Again, this was exacerbated by Covid-19 as staff had to adapt to new ways of working. Mitigating actions include careful project inception recognising the time involved; providing sufficient support for staff and exploring new ways of working together.
- Development capacity insufficient to identify, develop and take full advantage of available opportunities. Mitigating actions include increased senior management collaboration on new opportunities; extending partnership working with other voluntary organisations to share expertise and bid writing costs and capacity.

Financial review

The % breakdown of charitable expenditure by department in 2020-21 (see note 7 in the accounts) was as follows:



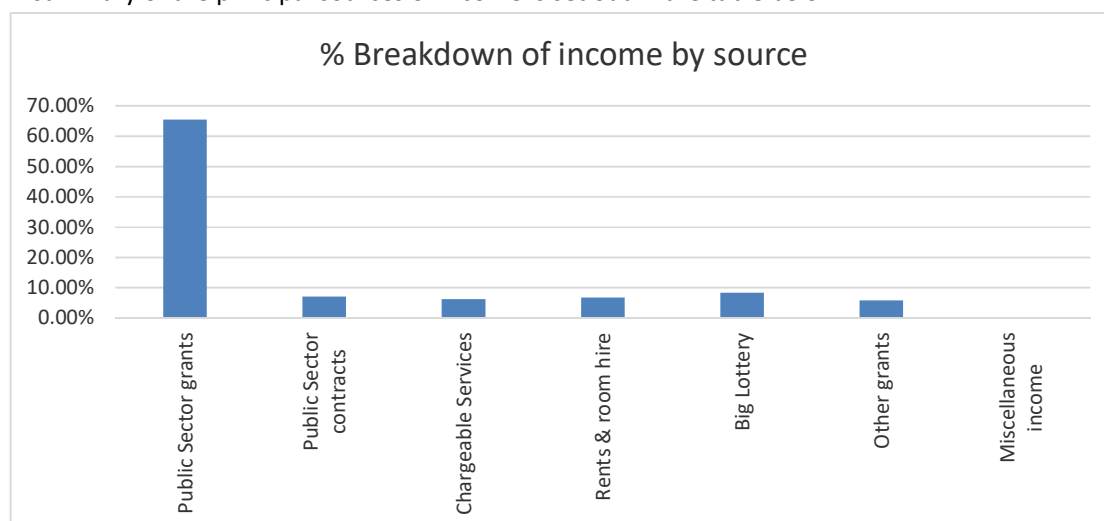
Compared with the previous year, expenditure increased by just over £1m. This is largely due to the £1m Sheffield Healthy Holidays programme – the vast majority of which was passed to partner delivery organisations. In addition, we received funding for our Covid-19 response co-ordination work, including £100k from the Big Lottery. There was some reduction in costs relating to The Circle which helped to offset income lost for room hire. Expenditure on all areas is closely monitored throughout the year to ensure it stays within the funds available.

VOLUNTARY ACTION SHEFFIELD

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2021

A summary of the principal sources of income is set out in the table below.



Net movement in funds was an increase of £354k made up of £87k unrestricted funds and £267k in restricted funds. The increase in unrestricted funds comprises £63k designated funds, largely to reflect the cost of the mortgage, and £24k increase to the general fund. As explained below, it is expected that this will be required to cover a deficit in 2021-22 as Covid-19 restrictions continue to bite. The increase in restricted funds relates to grant funding received in advance of project delivery, in particular an upfront payment for the second phase of the SPRING project.

Reserves policy

The Board has determined:

- (a) To maintain free reserves of at least £250,000, of which £170,000 is available to meet redundancy costs in case of wind-up, £40,000 is available to provide working capital (to be released against a business case) and a further £40,000 is available to manage risks and short-term year-on-year budget fluctuations.

To take a flexible approach to the precise amounts designated for each purpose if necessary.

At 31 March 2021, free reserves stood at £255,439, an increase of £24,182. This is slightly more than the level required by the reserves policy, however it is expected that there will be a considerable draw on reserves in 2021-22.

The budget for 2021-22 has been set at a deficit as it is likely that income will continue to be impacted by the effects of Covid-19 on activities, in particular room hire at The Circle. It is difficult to forecast income for The Circle in the current circumstances but the Trustees believe that the budget represents a mid-case scenario and therefore the outturn could be worse or better than budget. Additional monitoring measures have been put in place in order to be able to react promptly to any variances that occur.

- (b) That restricted funds must be kept in a risk-free and liquid form.

VOLUNTARY ACTION SHEFFIELD

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2021

Restricted funds are all grants received in advance of delivery of objectives. They are held in VAS's current account.

Designated funds totalled £1,437,475 at the year end. These relate to the Circle building less the outstanding mortgage and the amount owing to eliminate the pension fund deficit. It also includes amounts ring fenced for consortium projects, Healthwatch activities, development of The Circle as a venue and COVID recovery costs. See note 21 of the accounts for further details.

VOLUNTARY ACTION SHEFFIELD
TRUSTEES' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

Trustees' responsibilities statement

The trustees (who are also directors of VAS for the purposes of company law) are responsible for preparing the Annual 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 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 the year. In preparing these financial statements, the trustees are required to:

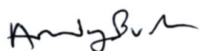
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material 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 charitable company will continue in operation.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

On behalf of the Board of Trustees



Andy Buck

Chair

Date: 24 June 2021

VOLUNTARY ACTION SHEFFIELD

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

Independent Auditor's Report to the Trustees of Voluntary Action Sheffield

Opinion

We have audited the financial statements of Voluntary Action Sheffield (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2020, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

VOLUNTARY ACTION SHEFFIELD

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the chair's forward and the trustees' annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement [set out on page 19], the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

VOLUNTARY ACTION SHEFFIELD

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Philip Allsop (Senior Statutory Auditor)
For and on behalf of BHP LLP, Statutory Auditor
2 Rutland Park
Sheffield
S10 2PD

Date: 23 September 2021

VOLUNTARY ACTION SHEFFIELD

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income:					
Donations and legacies	3	34,203	19,300	53,503	41,325
Income from charitable activities	4/5	614,324	2,290,297	2,904,621	1,670,570
Total income		648,527	2,309,597	2,958,124	1,711,895
Expenditure:					
Costs of raising funds	6	(9,398)	-	(9,398)	(8,174)
Expenditure on charitable activities	7/10	(544,821)	(2,050,065)	(2,594,886)	(1,528,520)
Total expenditure		(554,219)	(2,050,065)	(2,604,284)	(1,536,694)
Net income/(expenditure)	9	94,308	259,532	353,840	175,201
Transfers between funds	21	(7,291)	7,291	-	-
Net movement in funds		87,017	266,823	353,840	175,201
Funds brought forward as at 1 April 2020		1,605,897	244,526	1,850,423	1,675,222
Funds carried forward as at 31 March 2021		1,692,914	511,349	2,204,263	1,850,423

All of the above results are derived from continuing activities. The result for Companies Act purposes comprises the net movement in funds of £353,840 (2020: Net movement in funds of £175,201).

The statement of financial activities includes all gains and losses recognised during the year.

VOLUNTARY ACTION SHEFFIELD

BALANCE SHEET

AS AT 31 MARCH 2021

	Note	£	2021 £	2020 £
Fixed assets				
Tangible assets	15		1,966,000	1,997,000
			1,966,000	1,997,000
Current assets				
Debtors	16	298,062		313,613
Cash at bank and in hand		760,439		421,460
		1,058,501		735,073
Creditors: amounts falling due within one year	17	(257,781)		(227,522)
Net current (liabilities)/assets			800,720	507,551
Total assets less current liabilities			2,766,720	2,504,551
Creditors: amounts falling due in more than one year	18		(562,458)	(654,128)
Net assets			2,204,262	1,850,423
Charity funds				
Restricted	19		511,349	244,526
Unrestricted				
Designated	22	1,437,475		1,374,640
General	24	255,439		231,257
			1,692,914	1,605,897
Total Charity funds	23		2,204,263	1,850,423

These accounts were approved and authorised for issue by the Board on 24 June 2021 and are signed on its behalf by:-

K Dickinson
Honorary Treasurer



A Buck
Chair



Company Registration No.00215695

VOLUNTARY ACTION SHEFFIELD**CASHFLOW STATEMENT****FOR THE YEAR ENDED 31 MARCH 2021**

	2021 £	2020 £
Cash flows from operating activities:		
Net cash provided by operating activities	412,481	45,550
Cash flows from investing activities:		
Purchase of fixed assets	-	-
Interest on investments	-	-
Net cash used in investing activities	-	-
Cash flows from financing activities:		
Repayment of borrowing	<u>(73,502)</u>	<u>(69,302)</u>
Net cash used in financing activities	(73,502)	(69,302)
Net (decrease)/increase in cash and cash equivalents	338,979	(23,752)
Cash and cash equivalents at 1 April 2020	421,460	445,212
Cash and cash equivalents at 31 March 2021	760,439	421,460
Cash and cash equivalents consists of:		
Cash at bank and in hand	760,439	421,460
Cash and cash equivalents at 31 March 2021	760,439	421,460
Reconciliation of net income to net cash flow from operating activities		
	2021	2020
	£	£
Net income for the reporting period	353,840	175,201
(as per the statement of financial activities)		
Adjustments for:		
Depreciation and amortisation charges	31,000	35,868
(Increase)/decrease in debtors	15,550	(143,086)
(Decrease)/increase in creditors	25,709	(4,031)
Increase in pension deficit provision	(13,618)	(18,402)
Net cash provided by operating activities	412,481	45,550

VOLUNTARY ACTION SHEFFIELD

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies

(a) General information and basis of preparation

Voluntary Action Sheffield is a registered charity in the United Kingdom and a company limited by guarantee in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 - 2 of these financial statements. The nature of the charity's operations and principal activities are detailed in the Trustees' report.

The charity constitutes a public benefit entity as defined by FRS 102. 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) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds 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 cost 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.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

VOLUNTARY ACTION SHEFFIELD

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies (continued)

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Report.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity where it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

The charity receives government grants in respect of Infrastructure Support to the Voluntary and Community Sector, the Sheffield Healthy Holiday scheme and the Volunteer Centre. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is interest earned on the Charity's current account.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds - This relates to the cost of obtaining the grants referred to in note (c). It includes 25% of the Marketing & Communications Officer's salary together with related office costs.
- Expenditure on charitable activities - These are the direct costs of VAS's work to meet its charitable activities plus governance costs. Governance includes the direct and indirect costs relating to external audit and to the constitutional and statutory requirements for managing the charity. The following costs have been allocated to governance:
 - One day per week of each of the Chief Executive, Head of Business Growth and Head of Finance together with related office costs.
 - Auditor costs.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative and payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Premises overheads have been allocated on a cost per square foot basis and other overheads have been allocated on a staff hours basis.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 7.

VOLUNTARY ACTION SHEFFIELD

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies (continued)

(f) Intangible assets

Research expenditure is written off in expenditure in the SoFA in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated. Intangible assets are amortised on a straight line basis over their useful lives.

(g) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Leasehold land	Nil
Leasehold buildings	50 years straight line
Computer equipment	3 years straight line
Fixtures and fittings	10 years straight line

(h) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(i) Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

(j) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(k) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(l) Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

VOLUNTARY ACTION SHEFFIELD

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies (continued)

(m) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

The charity contributes to the Pension Trust Growth Plan for its employees. This is in most respects a money purchase arrangement, but does include certain guaranteed benefit elements. The Plan is a multi-employer scheme. Since the charity has entered into an agreement (the Recovery Plan that determines how each employer within the scheme will fund the overall deficit), the contributions paid are shown in the income and expenditure account. Under FRS 102, the fair value of the commitment is recognised. The calculation of their fair value of the commitment is subject to an assumption on the discount rate. The discount rate is determined by reference to market yields at the reporting date on high quality bonds.

(n) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(o) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(p) Judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

VOLUNTARY ACTION SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Prior Year Statement of Financial Activities – for comparison

	Note	Unrestricted Funds £	Restricted Funds £	Total 2020 £
Income:				
Donations and legacies	3	22,158	19,167	41,325
Income from charitable activities	4/5	788,886	881,684	1,670,570
Total income		811,044	900,851	1,711,895
Expenditure:				
Costs of raising funds	6	(8,174)	-	(8,174)
Expenditure on charitable activities	7/10	(742,164)	(786,356)	(1,528,520)
Total expenditure		(750,338)	(786,356)	(1,536,694)
Net income/(expenditure)	9	60,706	114,495	175,201
Transfers between funds	21	(15,021)	15,201	-
Net movement in funds		45,685	129,516	175,201
Funds brought forward as at 1 April 2019		1,560,212	115,010	1,675,222
Funds carried forward as at 31 March 2020		1,605,897	244,526	1,850,423

All of the above results are derived from continuing activities. The result for Companies Act purposes comprises the net movement in funds of £175,201 (2019: Net movement in funds of £68,432).

The statement of financial activities includes all gains and losses recognised during the year.

VOLUNTARY ACTION SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

3. Income: Donations and legacies

	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Marjorie Coote Old People's Charity	10,000	-	10,000	10,000
Sheffield Town Trust	9,000	-	9,000	9,000
Hugh Neill Charity	1,000	-	1,000	1,000
James Neill Trust Fund	2,000	-	2,000	2,000
Church Burgesses Trust	7,000	-	7,000	1,250
Dr Patricia Cooke	5,000	-	5,000	-
Henry Boot Plc	-	5,000	5,000	5,000
Irwin Mitchell	-	-	-	1,300
ARM	-	10,000	10,000	10,000
MESH	-	-	-	1,114
Ove Arup	-	2,300	2,300	-
SHU South Yorkshire Futures	-	2,000	2,000	-
Sundry donations	203	-	203	661
	34,203	19,300	53,503	41,325

4. Income from charitable activities: analysis by activity

This income can be analysed over the following activities:

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Core Services and accommodation	226,149	252,453	478,602	435,157
Volunteer Centre	(278)	194,455	194,177	224,000
Health and Wellbeing	210,352	175,648	386,000	480,447
Professional Services	146,794	9,812	156,606	143,355
Training and Development	6,048	178,690	184,738	153,184
ICT Support Services	23,659	0	23,659	29,188
Consortium Service	1,600	1,479,239	1,480,839	205,239
Total	614,324	2,290,297	2,904,621	1,670,570

An analysis of the sources of this income is shown in note 5.

VOLUNTARY ACTION SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

5. Income from charitable activities: analysis by funding source

	2021	2020
	£	£
Sheffield City Council – Voluntary Sector/revenue grants	224,497	150,194
Sheffield City Council – Other Funding		
- Healthwatch	209,952	209,952
- VALUES project	6,000	-
- Sheffield Healthy Activities Fund	1,250	-
- Food co-ordination	8,633	-
- Health and Wellbeing Board	-	30,000
- Cohesion Sheffield	-	10,000
- Wish Course	-	1,009
- Walking Project	-	3,466
- Development team	-	1,933
Sheffield ACP	75,200	-
NHS Leadership Academy (via ACP)	14,000	-
Sheffield CCG	53,708	191,958
Move More	51,228	44,500
Big Lottery		
- NRC New Beginnings – (Ref. RC/5/010423756) – Restricted Fund	146,146	179,953
- RC VAS Sheffield VCS Covid response co-ordination (Ref RC/20136576) restricted grant	100,000	-
Paul Hamlyn Foundation	55,000	55,000
Asylum and Migration Integration Fund	440,419	205,239
Department for Education – Healthy Activities and Food (HAF) programme	1,017,233	-
HMRC - Job Retention Scheme	91,682	-
VCS Emergency Partnership programme	9,500	-
Access to Work	4,498	-
Sheffield City Trust	4,000	-
Care Quality Commission	1,700	-
Police and Crime Commissioner for South Yorkshire Police	-	1,000
Healthwatch England	-	3,000
The Circle – Rental income / room hire / conferencing	203,374	329,246
Chargeable services / sundry income	186,601	254,120
	2,904,621	1,670,570

6. Costs of raising funds

	2021	2020
	£	£
Staff costs	8,973	7,760
Other costs	425	414
	9,398	8,174

VOLUNTARY ACTION SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

7. Expenditure on charitable activities

Support costs totalling £222,032 (2020: £182,867) have been allocated across activities. Costs have been allocated either on the basis of time spent by the departments in supporting the activities, or other usage of the service.

	2021 £	2020 £
Finance	31,014	31,014
Human Resources	25,598	16,568
ICT internal services	46,954	37,396
Executive management and administration	118,466	97,889
	222,032	182,867

Expenditure can be analysed over the following activities:-

	Activities undertaken directly £	Activities undertaken by Consortium members £	Support costs £	Total 2021 £	Total 2020 £
Core services and Accommodation	459,299		222,032	681,331	691,749
Less: Support costs recharged to projects	-137,548		-179,141	-316,689	-298,388
	321,751		42,891	364,642	393,361
Volunteer Centre	175,583		38,952	214,535	216,548
Health and Well-being	344,628		64,258	408,886	360,058
Professional Services	122,910		22,185	145,095	133,641
Training and Development	113,897		26,471	140,368	150,560
ICT Services	29,070		2,122	31,192	37,100
Consortia Function	209,886	1,055,129	25,153	1,290,168	237,252
	1,317,725	1,055,129	222,032	2,594,886	1,528,520

8. Governance costs

	2021 £	2020 £
Staff costs	28,321	28,294
Related office costs	1,274	1,241
Audit	10,967	9,088
	40,562	38,623

VOLUNTARY ACTION SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

9. Net income/(expenditure) for the year is stated after charging:	2021	2020
	£	£
Auditor's remuneration	10,967	9,088
Operating lease rentals in respect of equipment and vehicles	1,996	1,996
Depreciation of fixed assets	31,000	35,868
10. Interest payable	2021	2020
	£	£
Bank loans/mortgage	19,245	25,803
11. Staff costs and employee benefits	2021	2020
	£	£
Wages and salaries	956,660	865,561
Social security costs	75,591	63,194
Pension contributions – current service	56,204	51,216
Pension contributions – scheme deficit (see note 13)	18,099	17,572
	1,106,554	997,543

The average number of employees during the year was 50 (2020: 50).

No employee earned more than £60,000 per annum (2020: nil).

12. Trustees and key management personnel remuneration and expenses

None of the trustees receive any remuneration in respect of their role as director/trustee of VAS. No travel expenses were paid during the year (2020: nil). No trustees received payment in respect of training and consultancy (2020: nil).

Several VAS trustees are also employees or trustees of VAS member organisations to which VAS provides various services including payroll and accountancy services. The charges for these services are relatively small and always on normal commercial terms. One trustee, Andy Buck, is a trustee of South Yorkshire Housing Association that provided sub-contracted services to three projects with a total value of £22,353 (2020: £17,300). Two trustees, Andy Buck and Sara Hill are members and a third trustee, James Lock, is a director and shareholder of Opus Independents that provided an evaluation report for the Sheffield Healthy Holidays programme for £6,750. (2020: £7,000 for partnering Cohesion Sheffield project). One trustee, Debbie Mathews is an employee of Manor and Castle Development Trust which received £151,765 funding as part of the Sheffield Healthy Holidays programme (2020: nil). One trustee, Uri Rennie, is an employee of Sheffield City Trust which gave VAS a grant of £4,000 towards food co-ordination as part of our COVID response work (2020: nil).

One member of the senior management team, Helen Sims, is a trustee of ZEST which received £106,562 funding as part of the Sheffield Healthy Holidays programme (2020: nil).

The total amount of employee benefits received by key management personnel is £283,539 (2020: £257,418). The Trustees consider key management personnel to comprise: Chief Executive Officer, Head of Business Growth, Head of Finance, Buildings and Facilities Manager, Head of Volunteering, Human Resources Manager, Healthwatch Chief Officer and Head of Health and Well Being.

VOLUNTARY ACTION SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

13. Pension costs

VAS makes payments on behalf of employees into individuals defined contributions pension schemes. The assets of these schemes are held separately from those of VAS in independently administered funds. The pension cost charge in the statement of financial activities represents contributions payable by VAS to the funds and amounts to £74,303 (2020: £68,788). £18,099 of the contributions in 2021 related to the deficit on the Pensions Trust scheme (see note 26) (2020: £17,572). Contributions of £6,905 were due at the year-end (2020:nil).

14. Taxation

As a charity, VAS is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

15. Tangible assets

	Long Leasehold land and buildings £	Computer equipment and software £	Other fixtures £	Total £
Cost				
At 1 April 2020	4,305,888	130,232	188,203	4,624,323
Additions	-	-	-	-
At 31 March 2021	4,305,888	130,232	188,203	4,624,323
Depreciation				
At 1 April 2020	2,308,888	130,232	188,203	2,627,323
Charge for the year	31,000	-	-	31,000
At 31 March 2021	2,339,888	130,232	188,203	2,658,323
Net Book Value				
At 31 March 2021	1,966,000	-	-	1,966,000
At 31 March 2020	1,997,000	-	-	1,997,000

16. Debtors

Debtors falling due within one year	2021 £	2020 £
Trade debtors	195,133	203,933
Prepayments	7,309	9,400
Grants receivable	94,918	80,574
Other debtors	703	417
	298,063	294,324

VOLUNTARY ACTION SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

16. Debtors (continued)

Debtors falling due in more than one year	2021	2020
	£	£
Other debtors	-	19,289
	<u>-</u>	<u>19,289</u>

17. Creditors: amounts falling due within one year	2021	2020
	£	£
Amount held on behalf of other organisations and special projects (see note (a) below)	6,981	6,981
Bank loan	75,808	71,801
Pension scheme deficit contributions	18,642	18,099
Accruals	91,636	67,326
Deferred income – income received in advance	30,762	29,209
Tax and social security	18,407	23,690
Staff holiday accrued	15,545	10,416
	<u>257,781</u>	<u>227,522</u>

(a) Amounts held on behalf of other organisations and special projects:	2021	2020
	£	£
Help Yourself Directory	6,981	6,981
	<u>6,981</u>	<u>6,981</u>

The bank loan is secured on freehold land and buildings of the company over 10 years from February 2018, at a rate of 3% over Unity Trust Bank's base rate, subject to a minimum rate of 3%.

18. Creditors: amounts falling due after more than one year	2021	2020
	£	£
Bank loan	507,434	584,943
Pension scheme deficit contributions	55,024	69,185
	<u>562,458</u>	<u>654,128</u>

Bank loan maturity analysis:

In less than one year	75,808	71,801
In more than one year but not more than two years	78,186	74,534
In more than two years, but not more than five years	249,548	241,007
In more than five years	179,700	269,402
	<u>583,242</u>	<u>656,744</u>

See note 26 for details of the pension deficit payments.

VOLUNTARY ACTION SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

19. Restricted funds

	Balance at 01.04.20	Incoming resources £	Resources expended £	Transfers £	Balance at 31.03.21 £
Core					
Awards Ceremony	2,503	-	-	-	2,503
Thriving VCF Group	990	-	-	-	990
Access to Work	-	4,498	4,498	-	-
Voice and Leadership	-	113,216	78,802	-	34,414
Cohesion Sheffield	9,564	55,000	56,831	-	7,733
Job Retention Scheme	-	88,508	88,508	-	-
	<u>13,057</u>	<u>261,222</u>	<u>228,639</u>	<u>-</u>	<u>45,640</u>
Volunteer Centre					
Volunteer Centre	-	28,105	26,669	2,424	3,860
Refugee & Asylum Seekers					
New Beginnings Project	45,355	165,262	154,320	-	56,297
Sheffield Business Together	13,841	21,431	23,824	-	11,448
	<u>59,196</u>	<u>214,798</u>	<u>204,813</u>	<u>2,424</u>	<u>71,605</u>
Health and Wellbeing					
Healthwatch	26,407	26,900	41,607	-	11,700
People Keeping Well	30,589	44,000	37,975	(28,500)	8,114
Health Leadership	579	50,000	54,618	28,500	24,461
Autism project	45,000	3,520	14,603	-	33,917
Move More	3,890	51,228	50,903	-	4,215
	<u>106,465</u>	<u>175,648</u>	<u>199,706</u>	<u>-</u>	<u>82,407</u>
Training and Development					
Lunch Clubs	9,196	42,000	40,834	-	10,362
Lunch Club Referral Service	2,101	28,188	28,903	-	1,386
Development Team	3,000	108,502	61,512	-	49,990
	<u>14,297</u>	<u>178,690</u>	<u>131,249</u>	<u>-</u>	<u>61,738</u>
Consortium Service					
SPRING	51,511	440,419	246,163	4,192	249,959
Sheffield Healthy Holidays	-	1,017,233	1,017,951	718	-
Food Co-ordination	-	17,587	17,544	(43)	-
Other	-	4,000	4,000	-	-
	<u>51,511</u>	<u>1,479,239</u>	<u>1,285,658</u>	<u>4,867</u>	<u>249,959</u>
Total	<u>244,526</u>	<u>2,309,597</u>	<u>2,050,065</u>	<u>7,291</u>	<u>511,349</u>

VOLUNTARY ACTION SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

19. Restricted funds (continued)

Prior Year restricted funds – for comparison

	Balance at 01.04.19	Incoming resources £	Resources expended £	Transfers £	Balance at 31.03.20 £
Core					
Awards Ceremony	2,000	503	-	-	2,503
Thriving VCF Group	990	-	-	-	990
Cohesion Sheffield	997	67,114	58,547	-	9,564
	<u>3,987</u>	<u>67,617</u>	<u>58,547</u>	<u>-</u>	<u>13,057</u>
Volunteer Centre					
Volunteer Centre	1,245	23,784	30,085	5,056	-
Refugee & Asylum Seekers					
New Beginnings Project	7,243	198,522	164,843	4,433	45,355
Sheffield Business Together	16,217	16,300	18,676	-	13,841
	<u>24,705</u>	<u>238,606</u>	<u>213,604</u>	<u>9,489</u>	<u>59,196</u>
Health and Wellbeing					
Healthwatch	-	39,407	13,000	-	26,407
People Keeping Well	3,994	79,982	53,387	-	30,589
Health Leadership	3,315	-	2,736	-	579
Autism project	-	45,000	-	-	45,000
Delayed Transfer of Care	-	37,500	37,500	-	-
Move More	-	44,500	40,610	-	3,890
	<u>7,309</u>	<u>246,389</u>	<u>147,233</u>	<u>-</u>	<u>106,465</u>
Training and Development					
Lunch Clubs	3,126	45,066	38,996	-	9,196
Lunch Club Referral Service	858	27,500	26,257	-	2,101
Development Team	5,258	70,434	72,692	-	3,000
	<u>9,242</u>	<u>143,000</u>	<u>137,945</u>	<u>-</u>	<u>14,297</u>
Consortium Service					
SPRING	69,767	205,239	229,027	5,532	51,511
	<u>69,767</u>	<u>205,239</u>	<u>229,027</u>	<u>5,532</u>	<u>51,511</u>
Total	<u>115,010</u>	<u>900,851</u>	<u>786,356</u>	<u>15,021</u>	<u>244,526</u>

VOLUNTARY ACTION SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

19. Restricted funds (continued)

Core - Funding to support core running costs.

All of the other restricted funds relate to specific projects being undertaken by VAS. The projects are shown separately, but categorised into the main activities of VAS. Details of many of these projects are given in the Trustees' Report.

Those restricted projects that are believed to need further narrative to explain what services they provide are detailed below.

<u>Project</u>	<u>Service</u>
Healthwatch Sheffield	Established 1 April 2013 as part of the Government health reforms, to strengthen the patient, service user and public voice in shaping health and social care services. Gives citizens and communities a stronger voice to influence and challenge how health and social care services are provided in their locality.
Sheffield Business Together	SBT is an initiative that was launched by Sheffield employers Arup, Arm, John Lewis, Henry Boot, Irwin Mitchell, Sheffield and Sheffield Hallam University, and hosted by Voluntary Action Sheffield. Its vision is to strategically connect, share and harness the resources of business and charities to address some of the key social challenges in the city.
Sheffield Healthy Holiday	SHH is a programme of activities, run by a consortium of VCS organisations across Sheffield with the aim of 'making sure that children are happy and healthy during the holidays'. The activities include games and exercise and also food related activities to help combat holiday hunger. In 2020, it was funded by the Department for Education.
SPRING	SPRING is a collaboration of six organisations helping refugees settle into the local community. It is funded by the Asylum Migration and Integration Fund.

20. Transfers between funds

There were transfers totalling £7,291 between funds during the year (2020: £15,021). This represents unrestricted funds applied to restricted projects.

VOLUNTARY ACTION SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

21. Designated funds

The unrestricted funds of the Charity include the following designated funds which have been set aside out of unrestricted funds by the Board of Trustees for specific purposes:-

	Balance at 01.04.20 £	Transfers £	Utilised/ realised £	New Designations £	Balance at 31.03.21 £
Fixed assets	1,252,972	-	-	56,120	1,309,092
Consortium Service funds	41,312	-	(7,101)	-	34,211
Circle maintenance fund	2,356	-	(2,356)	-	-
IT infrastructure and equipment fund	-	-	-	15,000	15,000
Healthwatch	22,000	-	-	1,172	23,172
Workforce review costs	25,000	-	(25,000)	-	-
Circle Redevelopment Fund	31,000	-	-	-	31,000
COVID recovery fund	-	-	-	25,000	25,000
	<u>1,374,640</u>	<u>-</u>	<u>(34,457)</u>	<u>97,292</u>	<u>1,437,475</u>

Prior Year designated funds – for comparison

	Balance at 01.04.19 £	Transfers £	Utilised/ realised £	New Designations £	Balance at 31.03.20 £
Fixed assets	1,201,135	-	-	51,837	1,252,972
Provision for cost of getting Consortium Service up and running	55,069	-	(13,757)	-	41,312
Circle maintenance fund	10,000	-	(7,644)	-	2,356
IT infrastructure and equipment fund	15,000	-	(15,000)	-	-
Healthwatch	10,000	-	-	12,000	22,000
Workforce review costs	-	-	-	25,000	25,000
Circle Redevelopment Fund	-	-	-	31,000	31,000
	<u>1,291,204</u>	<u>-</u>	<u>(36,401)</u>	<u>119,837</u>	<u>1,374,640</u>

Fixed assets are funds which represent the net book value of the fixed assets (£1,966,000) less the amount outstanding on the mortgage relating to the building (£583,242) and the amount committed to eliminating the deficit on the pension fund (£73,666). See note 26 for more details of the pension deficit payments.

Consortium Service funds are funds donated to Voluntary Action Sheffield by Sheffield Cubed as part of the agreement to transfer a significant proportion of their undertakings to VAS. The Board have decided to designate these funds in order to cover the cost of making the Consortium Service viable.

VOLUNTARY ACTION SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

21. Designated funds (continued)

Circle maintenance fund is a fund created in 2019 to cover the cost of specific repairs needed on The Circle building. This fund has been released as expenditure has been incurred.

IT infrastructure and equipment fund is a fund to cover the cost of new/updated databases identifies by the Trustees as required to improve the communication facilities at VAS.

Healthwatch is funds set aside to cover additional staff costs for the Healthwatch function.

Workforce review is a fund set up in 2020 to cover the additional costs arising from the workforce review carried out in 2019. The fund was released in the year to March 2021.

Circle redevelopment fund is a fund set up to cover the cost of developing facilities at The Circle in order to continue to attract room hire customers.

COVID recovery fund has been set up in recognition that COVID 19 will continue to impact on income levels into 2021-22 and that government funding is unlikely to be available at the same levels as it was in 2020-21.

22. Analysis of Charity funds balances between net assets as at 31 March 2021

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Fixed assets	-	1,966,000	-	1,966,000
Current assets	352,130	128,383	577,989	1,058,502
Current liabilities	(96,691)	(94,450)	(66,640)	(257,781)
Creditors: amounts falling due in more than one year	-	(562,458)	-	(562,458)
	<u>255,439</u>	<u>1,437,475</u>	<u>511,349</u>	<u>2,204,263</u>

Prior Year analysis – for comparison

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Fixed assets	-	1,997,000	-	1,997,000
Current assets	325,811	121,668	287,594	735,073
Current liabilities	(94,554)	(89,900)	(43,068)	(227,522)
Creditors: amounts falling due in more than one year	-	(654,128)	-	(654,128)
	<u>231,257</u>	<u>1,374,640</u>	<u>244,526</u>	<u>1,850,423</u>

VOLUNTARY ACTION SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

23. Statement of movement on unrestricted reserves

	General reserve £	Designated reserves £
Balance at 1 April 2020	231,257	1,374,640
Net movement in fund	24,182	62,835
Balance at 31 March 2021	255,439	1,437,475

24. Obligations under operating leases

At 31 March 2021, the total of future minimum lease payments under non-cancellable operating leases for each of the following periods are as follows:-

	2021 £	2020 £
not later than one year	1,996	1,996
later than one year and not later than five years	2,162	4,158
later than five years	-	-

These payments relate to two photocopiers at The Circle.

25. Commitments

As at the year end, VAS had capital commitments outstanding of £nil (2020: £nil).

26. Pension costs and liabilities

SCHEME: TPT Retirement Solutions – The Growth Plan

VAS participates in two pension schemes – a defined benefit scheme and a defined contribution scheme. They are both with The Pension Trust (TPT) and are part of their Growth Plan Scheme. The defined benefit scheme is closed to new members and to the accrual of benefit by existing members. The only payments to this scheme therefore relate to the funding deficit, details of which are given below.

Defined Contribution Scheme

For the defined contribution scheme, VAS paid contributions at the rate of 6% during the accounting period and members paid contributions at rates between 1% and 11% during the accounting period. As at the balance sheet date there were 43 (2020: 42) active members of the Plan employed by VAS. VAS continues to offer membership of the defined contribution scheme to its employees.

Defined Benefit Scheme

The defined benefit pension scheme that VAS participates in is a multi-employer scheme which provides benefits to some 950 non-associated participating employers. It is not possible for VAS to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

VOLUNTARY ACTION SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

26. Pension costs and liabilities (continued)

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2019 to 31 January 2025:	£11,243,000 per annum	(payable monthly and increasing by 3% each on 1st April)
---------------------------------------	-----------------------	--

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2014. This valuation showed assets of £793.4m, liabilities of £969.9m and a deficit of £176.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2016 to 30 September 2025:	£12,945,440 per annum	(payable monthly and increasing by 3% each on 1st April)
From 1 April 2016 to 30 September 2028:	£54,560 per annum	(payable monthly and increasing by 3% each on 1st April)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

When an employer withdraws from a multi-employer defined benefit pension scheme which is in deficit, the employer is required by law to pay its share of the deficit, calculated on a statutory basis (known as the buy-out basis). The calculation basis that applies to the Growth Plan was amended due to a change in the definition of money purchase contained in the Pensions Act 2011 and therefore Series 3 liabilities have to be included in the calculation of an employer's debt on withdrawal.

VAS has been notified by the Pensions Trust of the estimated employer debt on withdrawal from the Plan based on the financial position of the Plan as at 30 September 2019. As of this date, the estimated employer debt for VAS was £262,894 (2018: £248,895).

VOLUNTARY ACTION SHEFFIELD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

26. Pension costs and liabilities (continued)

The present value of the deficit repayment provision and the rates of discount used are as follows:

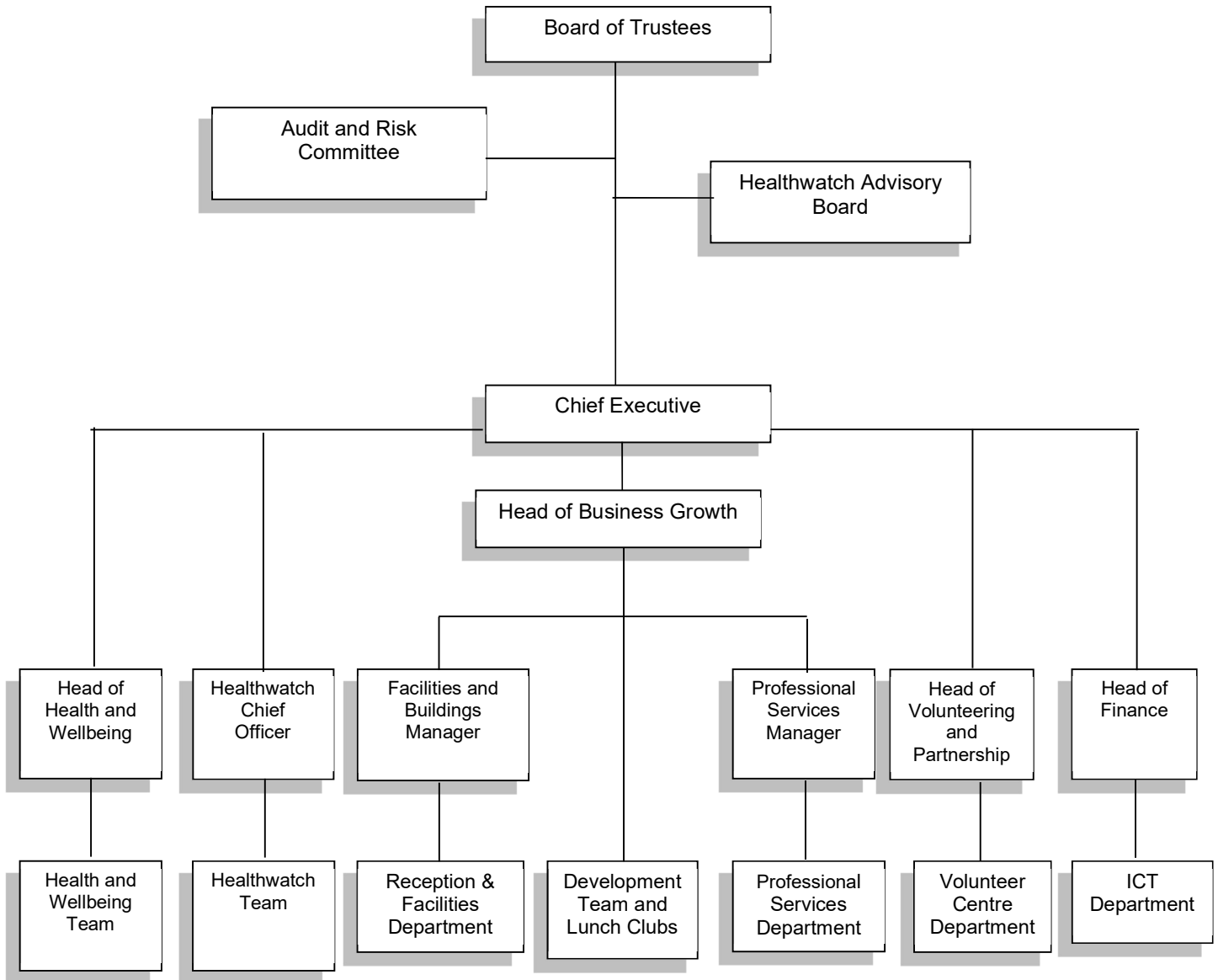
	31 March 2021	31 March 2020	31 March 2019
Present value of provision (£)	73,666	87,284	105,883
Rate of discount (% per annum)	0.66	2.53	1.39

Reconciliation of opening and closing provisions

	2021	2020
	£	£
Provision at start of period	87,284	105,883
Unwinding of the discount factor/ impact of any change in assumptions	1,962	1,340
Deficit contributions paid	(18,099)	(17,752)
Impact of changes in assumptions	2,519	(2,367)
Amendments to contribution schedule – revised recovery plan	-	-
	<hr/>	<hr/>
Provision at end of period	73,666	87,284
	<hr/>	<hr/>
Disclosed as creditors:		
Due in less than one year	18,642	18,099
Due in more than one year	55,024	69,185
	<hr/>	<hr/>
	73,666	87,284
	<hr/>	<hr/>

VOLUNTARY ACTION SHEFFIELD
TRUSTEES' ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

APPENDIX A – ORGANISATIONAL STRUCTURE 2020/21



VOLUNTARY ACTION SHEFFIELD
TRUSTEES' ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

APPENDIX B – STAFF & VOLUNTEERS 2020/21

Staff (including new starters and leavers)

Nabil Alsoufi	Employment Adviser (New Beginnings)
Angela Alsoufi	Support Staff (SPRING)
Mandy Bailey	Cleaner
Nikola Bakalov	Engagement Officer (Healthwatch)
Gavin Baron	Bank Support Staff (The Circle)
Adam Batty	Move More – Empowered Communities Project Manager
Gill Bell	Reception and Administration Worker
Jill Bentley	Cleaner
Lottie Carter	Cohesion Hub Administrator
Teresa Clayton	COVID Hub Support Officer
Susan Cochrane	Community Accountant
Laura Cook	Policy and Evidence Co-ordinator (Healthwatch)
Elaine Davies	Development Officer
Lucy Davies	Healthwatch Chief Officer
Maddy Desforges	Chief Executive
Liz Dingle	Head of Finance
Heather Endcliffe	Volunteering Co-ordinator
Sophia Fara	Payroll Assistant
Sarah Fowler	Community Outreach Lead (Healthwatch)
Alice Griggs	Employment Support Officer (SPRING project)
Roza Hamed	Support Staff (SPRING)
Paul Harvey	Head of Volunteering and Partnership
Karen Hill	Business/Charity Connector (Sheffield Business Together)
Philip Howarth	Reception and Administration Worker
Colin Jenkinson	Cleaner
Helene Keller	Sheffield Healthy Holidays Programme Officer
Charlotte Killea	Emergency Food Coordination Officer
Kerry Kilvington	Reception and Administration Worker
Sarah Lightfoot	Senior Community Accountant
Panni Loh	Cohesion Hub Development Manager
Moses Lutakome	Volunteer Co-ordinator New Beginnings Project
Winnie Lutakome	Participation Co-ordinator New Beginnings Project
Jill Malcomson	Development Officer - volunteering
Chris Marriott	Programme Manager (Sheffield Healthy Holidays)

VOLUNTARY ACTION SHEFFIELD

TRUSTEES' ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

Alison McCrave	Payroll Manager
Sayad Mirreh	Cleaning & Facilities Supervisor
Katie Monach	Bank Support Staff (The Circle)
Katrina Morrison	Payroll Assistant
Francesca Morton	Project Manager (SPRING)
Rosie Priestnall-Birkett	Engagement Officer (Healthwatch)
Katy Pugh	Employment Support Officer (SPRING project)
Diana Quinn	Health and Wellbeing Officer
Holly Robson	Operational Support Officer (Healthwatch)
Vicki Rolley	Bank Support staff (The Circle)
Damian Sackett	Reception and Administration Worker
Joanna Sansom	Administrator (Healthwatch)
Liz Searle	Lunch Club Referral Officer
Shakila Sharraf	Food Co-ordination Officer
Melissa Simmonds	Adult Autism Project Co-ordinator
Helen Sims	Head of Business Development
Helen Steers	Head of Health and Wellbeing
Verni Tannam	Partnership Engagement Manager
Jessica Thomas	Admin Support (SPRING project)
Annalisa Toccara	Communications Manager
Diana Tottle	Development Officer
Frances Walker	Health and Wellbeing Administrator
Michele Ward	Project Manager (New Beginnings)
Rachael West	Head of Facilities Management
Bernard Wilson	IT Manager
Marge Wiltshire	Head of HR/Professional Services Manager
Stephanie Windle	Bank Support Staff (The Circle)
Patrick Wood	Lunch Club Referral Officer

VOLUNTARY ACTION SHEFFIELD

TRUSTEES' ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

Volunteers

New Beginnings Project		
Charity Rambayi	Abdulbaset Mohamed	Diyo Mulopo Bopengo Junior
Vitamin Gebrehiwot	Elizabeth-May Oshuolale	Marcella Amita
Muse Jama	Neetu Arora	Peter Gladden
Yordanos Gebrehiwot	Rosie Chitty	Jeanet Joseph
Joan Rudder	Ruthie Ford	Keong Sook
Christophe Bitchi-Akue Adote	Nazona Mphande	Rebecca Luhanga
Hevin Mohamad	Abdulrhman Soufi	Hasifa Nabajja
Saniah Wavamunno	Maureene Kasasi	Heydar Azhari
Lubelihle Tshuma	Mamadou Mbaw	Leah Mawodza
Nazia Khan	Ragel Kammies	
Volunteer Centre		
Jackie Bailey	Diyo Bopengo Junior	Sheila Colman
Steve Widdowson	Margot Fox	Karen Hill
Olivia Marsden	John McWilliam	Keith Roberts
Barbara Savage	Abbie Smyth	Frances Walker
James Liu		
Healthwatch		
Abigail Hunter	Gakoula Kissantou	Nazrine
Alice Riddell	Hannah Darley	Nida Shaikh
Anne Wiliamson	Hannah Jauncey	Nupur Chowdbury
Amalie Schramm	James Lock	Paulette Johnson
Asma Rabeha	Janet Harris	Peter Askew
Asmaa Chaudhry	Jennifer Gustilo	Phoebe Lickiss
Barry Naylor	John Kirkman	Rose Filler
Beth Kyte	John Malcomson	Sarah Tindall
Billie Critchlow	Joyce Justice	Shakila Sharif-Khan
Blake Williamson	Judy Robinson	Simon Duffy
Brenda Riley	Lawahiz Ali	Stephen Bell
Charlotte Morton	Lawahiz Kheir Elseed	Sue Kirkman
Chris Sterry	Lee Harker	Tara Cahill
Danial Zaniel	Les Baker	Tim Baron
Darren Ward	Liz Bennett	Trish Edney

VOLUNTARY ACTION SHEFFIELD
TRUSTEES' ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

Dave Thomas	Lizz Tuckerman	Verni Tannam
David Boddy	Marim Alfakih	Wendy Birks
David Miller	Mary Vere	Yvonne Bramall
Eunice Batty	Mike Pettitt	