VOLUNTARY ACTION - LEEDS

England & Wales · Charity number 225863

Details

Other names	LEEDS COUNCIL FOR VOLUNTARY SERVICE (INCORPORATED), LEEDS COUNCIL OF SOCIAL SERVICE INCORPORATED), V A L, VAL, VOLUNTARY ACTION LEEDS
Status	Registered
Legal form	Charitable company
Company number	00555150
Registered	1964-01-14
Register	View on the Charity Commission register

Contact

Address	Voluntary Action Stringer House 34 Lupton Street Leeds LS10 2QW
Phone	01132977920
Email	info@val.org.uk
Website	www.doinggoodleeds.org.uk

Activities

Objects: TO PROMOTE, ASSIST AND ENCOURAGE SOCIAL SERVICE AND ALL OR ANY PURPOSES FOR THE BENEFIT OF THE COMMUNITY IN THE CITY OF LEEDS WHICH NOW ARE OR HEREAFTER MAY BE DEEMED BY LAW TO BE CHARITABLE AND IN PARTICULAR BY ASSISTING THE WORK OF STATUTORY AUTHORITIES AND VOLUNTARY ORGANISATIONS ENGAGED IN ADVANCING EDUCATION, THE FURTHERING OF HEALTH, RELIEVING POVERTY, DISTRESS AND SICKNESS OR IN PURSUING ANY OBJECT WHICH NOW OR HEREAFTER MAY BE DEEMED BY LAW TO BE CHARITABLE.

Activities: Voluntary Action Leeds is the Council for Voluntary Service in Leeds. For 60 years we have been providing innovative and direct support, services and specialist advice to hundreds of voluntary and community groups, enabling them to carry out their work across Leeds

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Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** LEEDS
- Leeds City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,981,302	£2,828,772	£1,424,248	26
2024-03-31	£2,543,506	£2,851,766	£1,274,277	25
2023-03-31	£2,538,388	£2,264,055	£1,571,190	25
2022-03-31	£1,424,659	£1,373,161	£1,320,504	25
2021-03-31	£1,338,148	£1,145,787	£1,177,845	24

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Trustees

Name	Role	Appointed
Sarah Rogers	Chair	2020-09-24
ADRIAN NICHOLAS CURTIS		2011-11-15
Andrea Marie Edwards		2022-09-28
Claudie Ineson		2019-09-26
Emma Holmes		2021-09-30
Guilaine Brutus		2024-09-25
Jane Li		2022-09-28
Jane Tomlin		2020-09-24
Linda Audrey Evers		2014-09-25
Lindsey Topham-Whitton		2020-09-24
PAUL LANDEY		
Robert Londo		2020-09-24
Simon Jose		2023-10-05
Wendy Tangen		2023-10-27
Zoobin Surty		2024-09-25

Linked charities

- WILLIAM ARNOLD STRINGER BEQUEST FOR LEEDS COUNCIL OF SOCIAL SERVICE (225863-1)

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VOLUNTARY ACTION - LEEDS

England & Wales - Charity number 225863

Accounts

VOLUNTARY ACTION - LEEDS

Charity Registration No. 225863
Company Registration No. 00555150

TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS

For the year ended 31st March 2025

THURSDAY

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A10 02/10/2025 #154
COMPANIES HOUSE

VOLUNTARY ACTION - LEEDS
Annual report and financial statements for the year ended 31st March 2025

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VOLUNTARY ACTION - LEEDS
Legal and administrative information

TRUSTEES	L A Evers A N Curtis C N Hollins (resigned 14th February 2025) P Landey W Tangen E Barrow (resigned 25th September 2024) C Ineson S Jose R Londo J E Tomlin L Topham-Whitton S J Rogers E Holmes A M Edwards R E Robinson (resigned 14th August 2024) J Li Z Surty (appointed 25th September 2024) N Franklin (resigned 31st March 2025) S Clarke (appointed 25th September 2024, resigned 11th November 2024) G Brutus (appointed 25th September 2024)
Senior Management:	H Bailey (Chief Officer – resigned 17th July 2025) C Sawyer (Strategic Finance Manager)
COMPANY SECRETARY	L Green (appointed 17th July 2025)
REGISTERED OFFICE	Stringer House 34 Lupton Street Hunslet Leeds LS10 2QW
REGISTERED COMPANY NUMBER	00555150 (England and Wales)
REGISTERED CHARITY NUMBER	225863
INDEPENDENT AUDITORS	Thomas Coombs Limited Statutory Auditor Chartered Accountants 3365 The Pentagon Century Way Thorpe Park Leeds West Yorkshire LS15 8ZB

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and activities for public benefit

VA-L receives funding from Leeds City Council and other statutory bodies as well as from trusts and other charities from time to time. It generates other revenue by social enterprise activities (selling certain services and products), by project management activity on behalf of statutory bodies, and by membership fees and individual donations.

The objects of the charity, as defined in the Memorandum of Association, are:

To promote, assist and encourage social service and all or any purposes for the benefit of the community in the city of Leeds which now are or hereafter may be deemed by law to be charitable

In particular by assisting the work of Statutory Authorities and Voluntary Organisations engaged in advancing education, the furthering of health, relieving poverty, distress and sickness or in pursuing any object which now or hereafter may be deemed by the law to be charitable.

Voluntary Action - Leeds exists to support and build the capacity of other voluntary, community and social enterprise (VCSE) organisations in the Leeds area. To this end we provide a variety of services and resources. These include training, volunteering (including brokering, development and support), funding and governance advice, a communications service (including a website, information service, an electronic newsletter and marketing/publicity support), a payroll service, facilitation of strategic representation and engagement (both overall and within thematic groupings e.g Funding, Children, etc.) and management of a range of projects which fit within our overall aims. Our work encompasses all four of the nationally defined key functions of infrastructure, namely leadership and advocacy, partnerships and collaboration, capacity building and (support for) volunteering (as set out by the National Association for Voluntary and Community Action - NAVCA) . . We have been offering these and similar services since 1945, and we are an acknowledged source of support and information for and on the third sector in Leeds.

Significant activities

Voluntary Action Leeds is in the second year of delivery against our refreshed organisational strategy. Our vision is that there is a thriving voluntary and community sector in Leeds, which works with communities to enable positive social action. Our mission is to strengthen and champion groups, organisations and movements to lead on achieving positive social change. Our strategic priorities are as follows:

- Working to enable voluntary and community groups and organisations to be sustainable, resilient and well-led.
- Providing platforms for the voice of voluntary and community groups and organisations to be heard and have influence.
- Championing community-led activity and solutions across the city.
- Maintaining the stability of our own organisation so we can continue to deliver our priorities.

These are explained in more detail in 'achievement and performance' section of the Report of the Trustees.

ACHIEVEMENT AND PERFORMANCE

Chairs comments

The report highlights the significant achievements, and challenges, that Voluntary Action Leeds has navigated in the last year.

The year has been one of growing our partnership working and strengthening our collaborative approach, to face the financial challenges that we have been presented with. Our trusted, well-established relationships across West Yorkshire, with the Local Authority with statutory organisations and funding bodies have enabled us to retain the stability and resilience required to support the sector.

We are fortunate to have a dedicated and dynamic workforce of staff and volunteers that are committed to our member organisations, the networks we support and the communities we serve. The significant activities section of the Trustees report highlights some incredible work that has been achieved in the last year and summarises how we have delivered on our strategic objectives.

Significant Activities

Our Services
During 2024/25 our core infrastructure services constituted a significant element of our day-to-day delivery, outlined in further detail below. Over the course of the year, we have also prioritised developing relationships at both regional and local level with key partner organisations to proactively explore opportunities to respond to an increasingly challenging operating environment. This includes developing our collaboration with fellow infrastructure support organisations across West Yorkshire with support and facilitation from NAVCA, as our national umbrella body. At a local level, our ongoing joint work with Leeds Older People's Forum and Volition (collectively known as Forum Central) has continued, with several joint projects including a jointly commissioned review of VCSE infrastructure support in the cty, an update to the biannual State of the Sector report (due for publication summer 2025) and work to develop the Doing Good Leeds website as a joint resource.

A brief description of our full range of services is included below, broken down by team, then individual service / project:

SUPPORTING ORGANISATIONS
This team aims to provide support to individual VCSE organisations through a package of services:

Group Support
Provision of one-to-one support (e.g. fundraising and governance advice) to VCSE groups in Leeds.

Training
Provision of relevant training linked to the priorities of VCSE organisations in Leeds, including bursaries (paid from reserves) for groups with an annual income of below £20,000 per year. Over the course of the year our training offer has been boosted through investment from the WY Power of Communities fund (via Forum Central) and Welcome Spaces funding, enabling small groups to access relevant training and support at no cost.

Volunteering
Management of **Volunteer Centre Leeds** based in Kirkgate Market, which matches individuals to volunteering opportunities and provides and advice and support to organisations in finding and working with volunteers using a range of methods including online (via the Be Collective platform) and outreach in communities. We also facilitate and support the **Leeds Volunteer Managers Network**, which enables people working with volunteers to come together, share best practice and jointly shape solutions. Over the course of the year we have worked to implement key elements of the citywide Leeds Volunteering Strategy, including developing a suite of induction training in partnership with Leeds University and developing the Volunteer Team Leeds identity and branding with Leeds City Council. .

We also have several discreet, time limited projects within the Volunteering Team including:

- **Amicable** – a positive legacy of the Giving Time project, which supported those managing criminal histories into volunteering, the Amicable project continued over the course of the year. Working with academic researchers from the University of York we have applied the learning and approaches developed through the Giving Time project, with infrastructure partners in Cheshire, Doncaster and Durham who were supported to develop volunteering projects centred around peer-to-peer mental health support within the prison estate.
- **Community Champions** – originally developed during the pandemic to support volunteers in the city's diverse communities to deliver accurate, positive and up to date health messages, this project has received renewed funding and is now focussing on vaccinations across the life course (funded by LCC Public Health and delivered in partnership with Forum Central).

Research and evaluation
Leading on the production of community-based research, working with a range of partners including Leeds City Council. This developing service continued to expand its portfolio of projects and support to the sector in 2024/25, including leading on the analysis of the Leeds Community Anchor Network's first citywide listening exercise and supporting the Leeds Arts Health and Wellbeing Network (LAHWN) with research into the creative health sector in the city (in partnership with Forum Central).

100% Digital
During the course of the year we have worked with Leeds City Council's 100% Digital Team to deliver digital inclusion initiatives in the city, with a focus on working with community centres to increase their digital capability and confidence (funded through UK Shared Prosperity Fund).

SUPPORTING THE SECTOR
This team aims to support the VCSE sector strategically through a package of support including:

Third Sector Leeds (TSL)
Supporting the VCSE Assembly for Leeds, giving the VCSE a united voice and influence at strategic level – over the course of the year, TSL have focussed their efforts on delivery against the new Third Sector Strategy for the city, launched in late 2023. Taking a steer from TSL's wider membership, over the course of the first year we have focussed on social value, commissioning and partnerships.

Leeds ACTS!
Supporting Academic Collaboration with the Third Sector (ACTS!) through building relationships between researchers, charities, voluntary and community organisations to foster joint working for the benefit of the communities of Leeds.

Leeds Community Anchor Network (LCAN)
The work of LCAN continued to strengthen over the course of the first full year of Lottery investment in the Network. The activity of the Network included delivery of the first citywide listening exercise (including additional UKSPF investment from LCC for additional work in the city's six priority wards), delivery of the Neighbourhood Matching project (matching volunteer hours with funding for social action projects) alongside distribution of the Household Support Fund and coordination of the third round of the Welcome Spaces programme across the city during the autumn and winter months.

Leeds Culturally Diverse Hub
Supporting the forum of groups, organisations and people from culturally diverse communities tackling racial inequalities. A key role for the Hub is to act as a critical friend to Leeds City Council and other key stakeholders, providing feedback on services and proposed developments along with solutions and new ideas.

Leeds Crime Reduction Network
Supporting the forum for organisations working to support both the victims and perpetrators of crime to help create safer communities by discussing shared issues and developing shared solutions.

Young Lives Leeds (YLL)
Supporting the forum of VCSE organisations that work with children and young people in Leeds; providing strategic representation, influence, information and support to the VCSE.

Climate Action Leeds
Leading a partnership of six organisations in a five-year, £2.5m programme aimed at creating a zero-carbon, nature friendly, socially just Leeds by the 2030's through supporting communities to undertake activities to reduce the negative impacts of climate change, city movement building and sector and campaign support.

OPERATIONS

Administration and Building Management
A package of services (mostly chargeable) offered to a range of customers including:

- Grants Management - administering grants pots on behalf of funders (e.g. Leeds City Council and Wades Charity).
- VAL Membership (free) - guiding the direction of VAL's work and keeping us accountable.
- VAL Essentials - a paid for package of discounts and offers tiered according to organisational income (e.g. training, payroll, job advertising.)
- Room Hire – hire of meeting rooms / space at Stringer House

Administration and Building Management (continued)

- Tenancy – renting out space in Stringer House on a longer-term basis

Communications
Provision of a package of communications and marketing support including regular e-newsletters, social media, design, training, and information. We also manage and maintain www.doinggoodleeds.org.uk which is the social action portal for Leeds.

Payroll
Provision of a comprehensive payroll service for VCSE organisations in Leeds and beyond.

Recruitment service
Provision of an end-to-end recruitment service for VCSE organisations in Leeds.

FINANCIAL REVIEW
Principal funding sources
Core funding for Services work:
Leeds City Council Citizens and Communities Development (funding for Small Group Development, Communications, Volunteering and Third Sector Leeds and Culturally Diverse Hub).

Project funding:
Leeds City Council Children's Services Department (funding for Young Lives Leeds)
The National Lottery Community Fund Reaching Communities (Giving Time Adult Project)
The National Lottery Community Fund -Climate Fund Action
Leeds City Council – Household Support Fund
Leeds City Council – Welcome Spaces Fund
The National Lottery Community Fund – Leeds Community Action network

Other project funding is detailed on note 4 of the financial statements

VAL's own income generation:
Advertising, subscriptions, training courses, payroll services, etc.
Tenancy and Room Hire income
VAL Essentials fees
Bank interest and investment income.

Investment Policy
The trustees have considered the most appropriate policy for the investment of funds and have decided to invest the funds that are unlikely to be needed in the short to medium term (circa £240,000) in an investment account with our stockbrokers – Redmayne Bentley – in the expectation of generating better returns over a 5 to 10 year period. Funds that may be required in the short to medium term but are not required for immediate working capital purposes are invested in a COIF Charity Deposit fund. At 31 March 2025 funds are invested in a COIF Charity Deposit account, an investment account with Redmayne Bentley.

In accordance with the Trustee Act 2000, the trustees continue to review their investment policy to ensure that the maximum investment returns are achieved, whilst not compromising the operational requirements and having regards to the acceptable level of investment risk.

The charity looks to invest its funds ethically in accordance with our aims and objectives together with sensitivity to social and environment issues.

Review
The financial statements comply with the Companies Act and the Statement of Recommended Practice on Accounting by Charities and the conditions in the Company's Memorandum and Articles of Association.
The movement in funds is shown on the Statement of Financial Activities on page 15.

The financial results of the Charity are shown in the annexed Financial statements. The surplus of total income over total expenditure and losses on investments was £151,771 (2024 deficit: £296,913) for the year.

Overall Charity Income in the year was £2,981,302 (2024: £2,543,506).

Overall expenditure on Charitable activities in the year was £2,828,772 (2024: £2,851,766). Of this £1,356,956 (2024: £1,524,796) relates to partner organisation pass through funding costs of which mostly related to the Household Support Fund and Welcome Spaces fund.

Trading Subsidiary
The wholly owned subsidiary carries on the business of the provision of the payroll bureau services and other income generating activities. The company generated a trading profit of £36,868 (2024: £20,899) which it donated to the charity by Gift Aid.

Reserves Policy
The trustees consider it prudent to hold an adequate level of financial reserves in order to enable the continuation of activities in the event of a drop in funding, to allow alternative funding to be sought, to enable the charity to take advantage of any funding opportunities which might require an initial outlay, to demonstrate to potential funders that resources are being managed effectively, to meet cash flow requirements, meet contractual liabilities should the charity have to close, and to meet unexpected costs such as legal costs, and staff cover for illness, maternity and paternity leave etc.

In order to do this, the trustees consider it prudent that unrestricted reserves should be sufficient to cover running costs for a minimum of 3 months (6 months ideally) and the amounts held as designated reserves.

Based on the above policy the target level of reserves as at 31st March 2025 was £367,500 (£735,000 ideally). The actual level of free reserves was £459,812 together with designated funds of £50,000 for a redundancy and restructuring reserve, £10,000 for building and IT works and trading company funds of £41,480.

FUTURE PLANS
Plans for the Future
As referenced earlier in the report, we are in the second year of our refreshed three year organisational strategy, which continues to guide our ongoing direction. Over the course of 2024/25 we have embarked on both a review and redesign of our Management structure, and a review of our Governance arrangements. Both of these reviews have been prompted by a proactive recognition of the challenging environment in which the VCSE sector operates within and the need for us to adapt to ensure that our infrastructure support offer and services are fit for the future. Our new management structure (in place from 1 April 2025) will include dedicated business development capacity and capability in recognition of the importance of generating income in our own right in order to reinvest in our core infrastructure support to the sector in the city. As part of our planning, we are also actively exploring closer collaboration with infrastructure partners in West Yorkshire and continuing joint working initiative with key local partners.

STRUCTURE, GOVERNANCE AND MANAGEMENT
Governing document
The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The legal status of Voluntary Action - Leeds is that of a Company Limited by Guarantee established in 1955.

The company is registered as a charity under The Charities Act 2011 and is governed by its Memorandum and Articles.

Governing document (continued)

At 31st March 2025 there were 321 members whose liability is limited to £1 each in the event of the liquidation of the company.

Details of the Trustees who have served during the year are listed on page 1.

The directors of the charitable company are also its trustees for the purposes of charity law and sit on the Trustee Board. As set out in the Articles of Association the directors are either appointed by the Trustee Board during the year or nominated at the Annual General Meeting. All new appointments are subject to approval by members at the Annual General Meeting.

The Trustee Board shall be composed of individuals on a three year rotation selected for their abilities to manage and for the expertise and commitment they are able to give to the company. The Trustee Board shall be at least three and no more than eighteen people, including up to 5 co-optees.

Organisational structure
VAL is governed by its board of Trustees (composition explained above). The Chief Officer is answerable to the Trustee Board. There are three operational teams, Supporting the Sector, Supporting Organisations and Operations. These teams are headed by senior managers, who report to the Chief Officer and are responsible for the day to day supervision of employees.

Induction and training of new trustees
Trustees receive a full Trustee Handbook, which is updated annually, containing briefings on legal responsibilities, detail of the organisation's structure, work and plans, and other relevant information. They are offered an induction visit and discussions, and are required to complete a training needs audit form, a checklist to ensure that they have received all the information/training they need, and a trustee agreement and code of conduct for board members.

Key management remuneration
The trustees consider the board of trustees, the Chief Officer and Strategic Finance Manager as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in notes 9 and 17 to the accounts.

Remuneration is based on National Joint Council Local Authority pay grade scales.

Trustees are required to disclose all relevant interests and register them with the Chief Officer and in accordance with the Charity's policy to withdraw from decisions where a conflict of interest arises.

Related parties
The charity's wholly owned subsidiary, VA-L Trading Limited provides a payroll bureau service and other income generating activities. The subsidiary gift aids its profits to the charity, see note 5 to the financial statements.

Any individual with an interest in a matter being discussed at a meeting must declare the interest to the meeting. The chairman of the meeting will then decide whether that individual should withdraw during the discussion and, if not, whether the individual should be entitled to vote on the matter under discussion

Transactions related to Trustees are detailed in note 9 to the financial statements.

Risk management
The Trustees have reviewed their strategy for risk management in accordance with the requirements of the Statement of Recommended Practice on Accounting and Reporting by Charities. The major risks were identified and appropriate action taken to minimise each of the risks.

ACCOUNTABILITY UNDER PUBLIC BENEFIT REQUIREMENTS

In accordance with their duties pursuant to section 4 Charities Act 2011, the Trustees have considered the Charity's objects and activities in light of the Charity Commission's general guidance on public benefit, "Charities and Public Benefit."

In relation to the first limb of the public benefit test set out in the guidance, the objects are defined in the Memorandum of Association and the trustees are satisfied that each of these is of benefit to the public. The Objects emphasise the role of social service to the community of Leeds, along with the role of Statutory Authorities and Voluntary Organisations in order to advance education, the furthering of health, relieving poverty, distress and sickness. This is of considerable value to the public, for a number of reasons, including the provision of advice, support and services to over 2,000 third sector groups all of whom, in turn, provide support to those most in need in the general community.

In relation to the second limb of the test, the trustees ensure that the public at large benefit from the activities of the charity and that there is no private benefit, incidental or otherwise. By the nature of the objects, the work performed by the charity supports the community at large. This can be seen by the successes that have been achieved in the year, including the support of over 11,000 volunteers in Leeds and the ongoing development of the strategic networks, which offered facilitation, support and information to hundreds of third sector in the year. The trustees regularly keep the activities the charity under review, to ensure that they are of sufficient benefit to the public.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Voluntary Action - Leeds for the purposes of company law) are responsible for preparing the Report of the Trustees 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 that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 auditors are 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 auditors are aware of that information.

AUDITORS

The auditors, Thomas Coombs Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 14th August 2025 and signed on its behalf by:

S. Rogers

S Rogers – Trustee

VOLUNTARY ACTION - LEEDS
Independent auditors' report to the members of VOLUNTARY ACTION - LEEDS

Opinion
We have audited the financial statements of Voluntary Action - Leeds for the year ended 31st March 2025 which comprise the Group Statement of Financial Activities, the Group and the Parent Charitable Company Balance Sheet and the Group Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion the financial statements:
- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31st March 2025, and of the group's 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.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of Trustees
As explained more fully in the Trustees' responsibilities statement, 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
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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- We identified the laws and regulations applicable to the charity through discussions with management, and from our commercial knowledge of the sector.
- We focused on specific laws and regulations which we considered may have a direct material effect on the accounts of the operations of the Charity, including the Charities Act 2011.
- We assess the extent of compliance with laws and regulations identified above through making enquiries of management and inspecting legal correspondence.
- Identified laws and regulations are communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- Making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud.
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships.
- Identified and tested journal entries and identified any significant transactions that were unusual or outside the normal course of business.
- Investigated the rationale behind significant or unusual transactions.
- Challenged assumptions and judgements made by management in determining significant accounting estimates.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed audit procedures which included, but were not limited to:

- Agreeing financial statements disclosures to underlying supporting documentation.
- Discussions with management of know or suspected instances of non-compliance with laws and regulations
- Reading the minutes of meetings of those charged with governance.
- Reviewing correspondence with relevant regulators including the Charities Commission.

At the completion stage of the audit, the engagement partner's review included ensuring the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance of laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

Also, the risk of not detecting a material misstatement relating to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment.

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 Report of the Independent Auditors

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, 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 members those matters we are required to state to them in an auditors' 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

S Pullan

Shaun Pullan ACCA (Senior Statutory Auditor)
for and on behalf of Thomas Coombs Limited
Statutory Auditor & Chartered Accountants
3365 Century Way, Thorpe Park, Leeds, West Yorkshire, LS15 8ZB

Date: 14th August 2025

VOLUNTARY ACTION – LEEDS (Company number 00555150)
Consolidated statement of financial activities for the year ended 31st March 2025
(incorporating statutory income & expenditure account)

	Notes	Unrestricted funds	Restricted pass through funding	Restricted Other	2025 Total funds	*2024 Total funds*
		£	£	£	£	*£*
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	**225**	-	-	**225**	*825*
Charitable activities						
Grants and similar income	4	**6,000**	**1,343,948**	**1,104,075**	**2,454,023**	*2,053,317*
Charitable activities	4	**181,046**	-	**22,660**	**203,706**	*177,158*
Provision of support services to charities and similar organisations	5	**267,072**	-	-	**267,072**	*271,429*
Investment income	3	**56,276**	-	-	**56,276**	*40,777*
Total income and Endowments		**510,619**	**1,343,948**	**1,126,735**	**2,981,302**	*2,543,506*
Expenditure on						
Charitable activities		**455,234**	**1,356,956**	**1,016,582**	**2,828,772**	*2,851,766*
Total expenditure	6	**455,234**	**1,356,956**	**1,016,582**	**2,828,772**	*2,851,766*
Net gains/(losses) on investments		**(2,559)**	-	-	**(2,559)**	*11,347*
NET INCOME/ (EXPENDITURE)		**52,826**	**(13,008)**	**110,153**	**149,971**	*(296,913)*
Transfers between funds	19	**(85,666)**	-	**85,666**	-	-
Net movement in funds		**(32,840)**	**(13,008)**	**195,819**	**149,971**	*(296,913)*
RECONCILIATION OF FUNDS						
Total funds brought forward		**1,084,081**	**22,359**	**167,837**	**1,274,277**	*1,571,190*
TOTAL FUNDS CARRIED FORWARD		**1,051,241**	**9,351**	**363,656**	**1,424,248**	*1,274,277*

VOLUNTARY ACTION – LEEDS (Company number 00555150)
Consolidated Balance sheet at 31st March 2025

	Note	Group 2025 £	Group *2024* £	Charity 2025 £	Charity *2024* £
FIXED ASSETS					
Tangible assets	12	**480,453**	*486,150*	**480,453**	*486,150*
Investments	13	**246,263**	*228,810*	**246,265**	*228,812*
		726,716	*714,960*	**726,718**	*714,962*
CURRENT ASSETS					
Debtors	14	**55,797**	*84,818*	**102,882**	*84,467*
Cash at bank and in hand		**1,309,199**	*1,248,052*	**639,408**	*557,735*
		1,364,996	*1,332,870*	**742,290**	*642,202*
CREDITORS					
Amounts due within one year	15	**(665,536)**	*(772,768)*	**(84,308)**	*(123,578)*
NET CURRENT ASSETS		**699,460**	*560,102*	**657,982**	518,624
TOTAL ASSETS LESS CURRENT LIABILITIES		**1,426,176**	*1,275,062*	**1,384,700**	*1,233,586*
PENSION LIABILITY	20	**(1,928)**	*(785)*	**(1,928)**	*(785)*
NET ASSETS		**1,424,248**	*1,274,277*	**1,382,772**	*1,232,801*
FUNDS					
Unrestricted funds					
Free Reserves	19	**459,810**	486,953	**459,812**	*486,955*
Fixed asset reserves	19	**489,951**	486,148	**489,951**	*486,148*
Other designated funds	19	**60,000**	69,500	**60,000**	*69,500*
Trading company funds	19	**41,480**	41,480	**2**	*2*
Restricted funds	19	**373,007**	190,196	**373,007**	*190,196*
TOTAL FUNDS	19	**1,424,248**	*1,274,277*	**1,382,772**	*1,232,801*

The Trustees have prepared group accounts in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011.

Approved by the board of Trustees on 14th August 2025 and signed on its behalf by:

S. Rogers ANCurtis

S Rogers (Trustee) **A Curtis (Trustee)**

The notes on pages 17 to 35 form part of these financial statements.

VOLUNTARY ACTION - LEEDS
Consolidated Cash Flow Statement
For the year ended 31st March 2025

	Note	2025 £	*2024 £*
Cash flows from operating activities:			
Cash generated from/ (used in) operations	A	**37,465**	*(358,911)*
Net cash generated from/ (used in) operating activities		**37,465**	*(358,911)*
Cash flows from investing activities:			
Purchase of tangible fixed assets		**(12,582)**	*(2,064)*
Investment additions		**(124,407)**	*(54,414)*
Investment disposal proceeds		**104,395**	*46,611*
Interest received		**56,276**	*36,138*
Net cash (used in)/ generated from investing activities		**23,682**	*26,271*
Change in cash and cash equivalents in the reporting period		**61,147**	*(332,640)*
Cash and cash equivalents at the beginning of the reporting period		**1,248,052**	*1,580,692*
Cash and cash equivalents at the end of the reporting period		**1,309,199**	*1,248,052*

VOLUNTARY ACTION - LEEDS
Consolidated Cash Flow Statement Notes
For the year ended 31st March 2025

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a. **RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2025	2024
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	**149,971**	*(296,913)*
Adjustments for:		
Depreciation charges	**18,279**	*12,142*
(Gain)/loss on investments	**(2,559)**	*(11,347)*
Interest received	**(56,276)**	*(36,138)*
Interest paid	**33**	*65*
(Increase)/decrease in debtors	**29,021**	*8,437*
Increase/(decrease) in creditors	**(107,232)**	*(34,197)*
Difference between pension charge and cash contributions	**1,110**	*(960)*
Net cash generated from/ (used in) operating activities	**£37,465**	*(358,911)*

1 Accounting Policies

Basis of Preparation
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements are presented in sterling which is the functional currency of the charitable company 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.

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.

Basis of Consolidation
The consolidated accounts incorporate the accounts of the Charity and its wholly-owned subsidiary undertaking. The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and SORP 2015 and has not presented its own Income and Expenditure account in these financial statements. A separate Statement of Financial Activities for the Charity is not considered necessary because the activities of the Charity and the wholly owned subsidiary undertaking are easily distinguished within the consolidated Statement of Financial Activities.

Income
All income is included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts (including gifts in kind). These amounts are included in full in the Statement of Financial Activities in the year in which they are receivable. The value of services provided by volunteers has not been included. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant. Where grants are received during the year in respect of future periods, the amount of the grant, which relates to the future periods is shown as deferred grants and is included within creditors.

Grants, where the income is related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Income arising from grants and similar contracts specifically for the provision of activities or services which are provided as part of the charitable activities of the company is recorded under the heading of incoming resources from charitable activities.

Expenditure
Expenditure is recognised in the period in which they are incurred. Expenditure includes where relevant value added tax, which cannot be recovered under partial exemption rules, and is reported as a support cost.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them

1 **Accounting Policies** *(continued)*

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

Allocation and apportionment of costs
All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly while others are apportioned on an appropriate basis. The charity records the apportionment of indirect costs via the charging of administration fees, internal rent and other management costs.

Tangible fixed assets
Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Fixtures, fittings and office equipment	10% to 33% straight line
Freehold property	50 year useful life

The trustees have therefore performed an impairment review of freehold buildings, based on the year end valuation, and are satisfied that the carrying value for existing use is not materially different to the carrying value. Any impairment losses are recognised in the Statement of Financial Activities.

Taxation
As a registered charity the company is exempt from taxation. The wholly owned trading subsidiary is subject to corporation tax on its taxable profits.

Fund accounting
Funds held by the charity are categorised as follows:

Unrestricted general funds are funds that can be used for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are to be used for specific purposes laid down by the donor or specified in the request for funding by the charity. Expenditure that meets these criteria is charged to the fund. As part of the agreements with a number of funding bodies, the charity charges a proportion of management and support costs to the restricted funds from those funding bodies.

Investments
Investments are included at the closing mid market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

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.

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	2025 Total £	*2024 Total £*
Donations	225	-	225	*825*
	£225	-	£225	*£825*
Total 2024	*£825*	*£-*	*£825*	

3 Investment Income

	Unrestricted Funds £	Restricted Funds £	2025 Total £	*2024 Total £*
Deposit account interest	50,090	-	50,090	*31,858*
Listed investment income	6,186	-	6,186	*8,919*
	£56,276	£-	£56,276	*£40,777*
Total 2024	*£40,777*	*£-*	*£40,777*	

4 Income from Charitable Activities

	Unrestricted Funds £	Restricted Funds £	2025 Total £	*2024 Total £*
Grants (see breakdown)	6,000	2,448,023	2,454,023	*2,053,317*
Secretarial fees	9,074	-	9,074	*4,961*
Training fees	48,334	-	48,334	*38,019*
Online job advertising	-	18,945	18,945	26,830
Consultancy	53,429	3,250	56,679	*31,518*
Other income	167	465	632	*4,347*
Stringer House rental income	30,727	-	30,727	*35,064*
Room hire	27,063	104	27,063	*23,498*
Membership subscription	12,252	-	12,252	*12,921*
	181,046	22,660	203,706	*177,158*
	£187,046	£2,470,683	£2,657,729	*£2,230,475*

4 Income from Charitable Activities (continued)

Grants received, included in the above, are as follows:

	Unrestricted Funds	Restricted Funds	2025 Total	*2024 Total*
The National Lottery Community Fund – Climate fund	-	**532,159**	**532,159**	*637,302*
The National Lottery Community Fund – Giving time adult project phase 2	-	-	-	-
The National Lottery Community Fund – LCAN	-	**141,163**	**141,163**	*70,638*
Leeds City Council – Household Support Fund	-	**750,000**	**750,000**	*750,000*
Leeds City Council – Warm Spaces Fund	-	**179,000**	**179,000**	*198,500*
Leeds City Council - Infrastructure Support Fund	-	**220,300**	**220,300**	*221,676*
Leeds City Council - Young Lives Leeds	-	**73,100**	**73,100**	*73,100*
Leeds City Council- Safeguarding In Faith	-	**15,500**	**15,500**	-
Leeds City Council – Community Recovery Fund	-	**74,500**	**74,500**	-
Leeds City Council- UKSPF Community Cohesion	-	**11,150**	**11,150**	-
Leeds City Council – Reducing Parental Conflict	-	**9,685**	**9,685**	-
Leeds City Council – Digital inclusion	-	**55,528**	**55,528**	-
Leeds City Council – Good Jobs Better Health Fairer Futures	-	**13,656**	**13,656**	-
Leeds City Council – Listening Exercise	-		-	*3,315*
Leeds City Council – Neighbourhood Matching	-	**125,000**	**125,000**	-
Leeds City Council - Black history	-	-	-	*1,000*
Leeds City Council – Community Grant Awards	-	-	-	*1,000*
Leeds City Council – ABCD Event	-	-	-	*7,000*
Leeds City Council – South Asian Heritage Event		**500**	**500**	-
Leeds Community Foundation - TSL Chair Contribution	-	**1,000**	**1,000**	*1,000*
Forum Central – TSL Chair Contribution	-	**1,000**	**1,000**	*1,000*
Forum Central-Volunteer and Trustees Project	-	-	-	*10,000*
Forum Central-Culturally Diverse & Faith Groups	-	-	-	*25,000*
West Yorkshire ICB – Leeds Vaccination Champions	-	**82,198**	**82,198**	-
University of Leeds – Digital Fellowship	-	**7,500**	**7,500**	-
WYCA – Mayors Office – Crime Reduction Network	-	**12,000**	**12,000**	*14,127*
Mayor-Safer Communities Fund	-	-	-	*6,140*
Amicable	-	**143,084**	**143,084**	*26,519*
Red Cross Society	**6,000**	-	**6,000**	*6,000*
	£6,000	**£2,448,023**	**£2,454,023**	*£2,053,317*

5 Commercial trading operations

The charity has one wholly-owned subsidiary, VA-L Trading Limited (Company No. 02709342), which carries on commercial activities that are ancillary to the operation of the charity.

	2025 £	*2024 £*
Retained net assets in subsidiary	**41,480**	*41,480*

5 Commercial trading operations (continued)

A summary of the trading results of the subsidiary is shown below:

Profit and loss account

	2025	*2024*
	£	*£*
Turnover	**267,072**	*271,429*
Investment income	**22,364**	*545*
Intercompany turnover	**-**	*-*
Administrative costs	**(252,568)**	*(251,075)*
Operating profit	**36,868**	*20,899*
Gift aid obligation and donations to charity	**(36,868)**	*(20,889)*
Retained for year	**-**	*-*

6 Total Resources Expended

	Direct Costs (note 7)	Support Costs (note 7)	2025 Total	*2024 Total*
	£	£	£	*£*
Charitable activities	**2,500,540**	**328,232**	**2,828,772**	*2,851,766*
	£2,500,540	**£328,232**	**£2,828,772**	*£2,851,766*

7 Charitable Activities

Direct costs

	Unrestricted Funds	Restricted Funds	2025 Total	*2024 Total*
	£	£	£	*£*
Wages	**87,604**	**570,567**	**658,171**	*643,313*
Social security	**6,721**	**52,777**	**59,498**	*55,152*
Pension	**4,695**	**36,862**	**41,557**	*40,185*
PPS and telephone	**1,493**	**5,283**	**6,776**	*4,324*
Sundries	**1,605**	**5,034**	**6,639**	*4,910*
Project deliverables	**17,717**	**202,068**	**219,785**	*104,897*
Partner organisation pass through funding with Voluntary Action-Leeds as lead organisation	**-**	**1,356,956**	**1,356,956**	*1,557,040*
Professional fees and IT	**3,984**	**104,615**	**108,599**	*143,549*
Travel and subsistence	**123**	**2,444**	**2,567**	*4,859*
Rent, rates, heat, power, insurance and recharges	**3,060**	**36,932**	**39,992**	*42,726*
Repairs	**-**	**-**	**-**	*281*
	£127,002	**£2,373,538**	**£2,500,540**	*£2,601,236*
Total 2024	*£138,101*	*£2,463,135*	*£2,601,236*	

7 Charitable Activities (continued)

Support costs	Unrestricted Funds £	Restricted Funds £	2025 Total £	*2024 Total £*
Wages	**5,000**	-	**5,000**	*5,000*
Auditors remuneration	**9,315**	-	**9,315**	*5,635*
Wages	**212,525**	-	**212,525**	*170,850*
Social security	**19,664**	-	**19,664**	*14,647*
Pensions	**13,734**	-	**13,734**	*10,607*
Rent, rates, heat, power, insurance and recharges	**17,509**	-	**17,509**	*13,236*
PPS and telephone	**3,504**	-	**3,504**	*4,566*
Sundries	**289**	-	**289**	*(948)*
Project deliverables	**(3,616)**	-	**(3,616)**	*(1,188)*
Travel and subsistence	**405**	-	**405**	*425*
Professional fees, IT and recharges	**567**	-	**567**	*(7,044)*
Repairs	**12,860**	-	**12,860**	*6,197*
Pension unwinding interest	**21**	-	**21**	64
Pension assumption amendments	**12**	-	**12**	1
Pension contribution amendment	**1,910**	-	**1,910**	-
Depreciation of tangible fixed assets	**18,279**	-	**18,279**	*12,142*
Trading company operations	**16,254**	-	**16,254**	*16,340*
	£328,232	**£-**	**£328,232**	*£250,530*
Total 2024	*£250,530*	*£-*	*£250,530*	

Governance costs relate to wages and auditors remuneration and total £14,315 (2024: £10,635).

8 Net Income/(Expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2025 £	*2024 £*
Auditors remuneration-charity	**9,315**	5,635
Auditors remuneration-subsidiary	-	*2,832*
Depreciation – owned assets	**18,279**	*12,142*

9 Trustees Remuneration and Benefits

There were no trustees' remuneration or other benefits for the year ended 31st March 2025 nor for the year ended 31st March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2025 nor for the year ended 31st March 2024.

10 Staff Costs

	Group 2025	*Group 2024*	Charity 2025	*Charity 2024*
	£	*£*	£	*£*
Wages and salaries	**875,696**	*849,163*	**875,696**	*849,163*
Social security costs	**79,162**	*69,799*	**79,162**	*69,799*
Other pension costs	**55,291**	*50,857*	**55,291**	*50,857*
	£1,010,149	*£969,819*	**£1,010,149**	*£969,819*

The Charity considers its key management personnel comprise the trustees, the Chief Officer and the Strategic Finance Manager. The total employment costs to the group of the key management personnel were £82,722 (2024: £87,331).

Reimbursed expenses, which are all subject to the Charity's processes of internal controls, do not form part of remuneration and are not included above.

1 employee received emoluments in excess of £60,000 (2024 – Nil)

The average number of paid employees (including part-time) was:

	Group 2025	*Group 2024*
Permanent staff	**34**	*34*
	34	*34*

The average full time equivalent of employees during the year was 26.3 (2024: 25.3).

11 Comparatives for the Statement of Financial Activities

	Unrestricted Funds £	Restricted pass through funds £	Other restricted funds £	2024 Total £
INCOME AND ENDOWMENTS FROM				
Donations and grants	825	-	-	825
Charitable activities				
Grants and similar income	7,000	1,478,753	567,564	2,053,317
Charitable activities	140,977	-	36,181	177,158
Trading income	271,429	-	-	271,429
Investment income	40,777	-	-	40,777
Total Income and Endowments	461,008	1,478,753	603,745	2,543,506
Expenditure on				
Charitable activities	388,631	1,524,796	938,339	2,851,766
Total expenditure	388,631	1,524,796	938,339	2,851,766
Net gains/(losses) on investments	11,347	-	-	11,347
NET INCOME/(EXPENDITURE)	83,724	(46,043)	(334,594)	(296,913)
Transfers between funds	(47,152)	(148,768)	195,920	-
Net movement in funds	36,572	(194,811)	(138,674)	(296,913)
RECONCILIATION OF FUNDS				
Total funds brought forward	1,047,509	217,170	306,511	1,571,190
TOTAL FUNDS CARRIED FORWARD	1,084,081	22,359	167,837	1,274,277

12 Tangible Fixed Assets

Group and Charity:

	Freehold Property	Fixtures and fittings	Total
	£	£	£
Cost/valuation			
As at 1st April 2024	450,000	98,557	548,557
Additions	-	12,582	12,582
Disposals	-	-	-
As at 31st March 2025	450,000	111,139	561,139
Accumulated depreciation			
As at 1st April 2024	-	62,407	62,407
Charge for the year	9,000	9,279	18,279
Eliminated on disposal	-	-	-
As at 31st March 2025	9,000	71,686	80,686
Net book value			
At 31st March 2025	**£441,000**	**£39,453**	**£480,453**
At 31st March 2024	*£450,000*	*£36,150*	£486,150

The freehold property was professionally valued at £450,000 by a firm of chartered surveyors, in August 2022 on an open market existing use basis, subject to existing tenancies and this value was adopted in the accounts. The Trustees consider the carrying value is an appropriate valuation of the property as at 31st March 2025.

Comparable historic cost note for land and buildings included at valuation

	2025	*2024*
	£	£
Freehold land and buildings		
Historic cost	**464,651**	*464,651*
Impairment provision	**(14,651)**	*(14,651)*
Valuation	**450,000**	*450,000*

13 Fixed Asset Investments

	Group £	Charity £
Quoted investments		
Market value at 1st April 2024	228,810	228,810
Additions	124,407	124,407
Disposals	(102,369)	(102,369)
Net unrealised gains/(loss)	(4,585)	(4,585)
	246,263	246,263
Subsidiary undertaking: cost		
VAL Trading Limited	-	2
Market value at 31st March 2025	**£246,263**	**£246,265**

As at 31st March 2025 the charity held 7 investments that each represents more than 5% of the total investment portfolio, the biggest of which represented 6.3% of the total portfolio. No other investments exceeded 5% of the portfolio.

Cash held with the broker of £1,905 (2024: £15,857) is included within the cash at bank and in hand asset heading on the balance sheet.

All investments are carried at their fair value. Investment in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The significance of financial instruments to the ongoing financial sustainability of the Trust is considered in the financial review and investment policy and performance sections of the Trustees' Annual Report.

The main risk to the Charity from financial instruments arises from uncertain investment markets resulting in variable income and capital returns from the portfolio of assets.

Currency translation risks remain for those companies and bonds that are exposed to overseas earnings and assets.

Liquidity risk is anticipated to be low as all assets are traded on recognised exchanges with good liquidity and high trading volumes. The Charity's portfolio has no material investment holdings in markets subject to exchange controls or trading restrictions.

The Charity manages investment risk by appointing professional investment managers and operating an investment policy that provides for a high degree of diversification of holdings within investment asset classes that are quoted on recognised stock exchanges.

The Charity does not make use of derivatives and similar complex financial instruments as it takes the view that investments are held for their longer term total return.

14 Debtors: Amounts falling due within one year:

	Group		Charity	
	2025	*2024*	**2025**	*2024*
	£	*£*	**£**	*£*
Amounts recoverable in the ordinary course of activities	**39,182**	*44,583*	**34,380**	*7,482*
Amounts owed by group undertakings	**-**	*-*	**53,227**	*37,609*
Other debtors	**1,340**	*1,219*	**-**	*-*
Prepayments and accrued funding income	**15,275**	*39,016*	**15,275**	*39,016*
	£55,797	*£84,818*	**£102,882**	*£84,467*

15 Liabilities: Amounts Falling Due Within One Year

	Group		Charity	
	2025	*2024*	**2025**	*2024*
	£	*£*	**£**	*£*
Amounts due in the ordinary course of activities	**7,861**	*40,486*	**7,852**	*40,486*
Funds held as agent for partner organisations	**12,612**	*14,412*	**12,612**	*14,412*
Funds held for payroll services	**577,477**	*644,990*	**-**	*-*
VAT	**16,093**	*15,185*	**16,093**	*15,185*
Other creditors	**1,583**	*1,959*	**1,745**	*1,959*
Deferred income	**17,615**	*19,274*	**13,711**	*15,074*
Accrued expenses	**32,295**	*36,462*	**32,295**	*36,462*
	£665,536	*£772,768*	**£84,308**	*£123,578*

16 Taxation

Voluntary Action - Leeds is a registered charity and therefore is not liable to income tax and corporation tax on income and gains derived from its charitable activities as it falls within the various exemptions available to registered charities.

The subsidiary does not have charitable status and is fully subject to taxation.

17 Trustees Interests and Related Party Disclosures

During the year £236,315 (2024: £234,734) was recharged to VA-L Trading Ltd the only 100% owned subsidiary of the group.

Gift aid donations under a deed of covenant from VA-L Trading amounted to £36,868 during the year (2024: £20,889).

The balance owed from VA-L Trading Ltd at the yearend was £53,227 (2024: £37,609)

17 Trustees Interests and Related Party Disclosures (continued)

Adrian Curtis, a trustee of VAL is also a trustee of Volition. The following transactions took place between the organisations during 2025.

VAL paid Volition £4,675 to jointly share the cost of a Third Sector Infrastructure review commissioned from a third party. VAL also paid Volition £6,000 to jointly fund a state of the sector report and enable access to the My Cake grant monitoring system. VAL paid Volition £3,940 for the involvement of one of their employees on a research and evaluation project.

Volition paid VAL £1,000 to contribute towards the expenses of the TSL chair and also transferred £8,000 of unspent grant funding to VAL related to the Community Champions project.

There are some other minor transactions between VAL and Volition for training, membership and room hire which would be covered by the final paragraph of the existing note.

A number of the Trustees are involved with other charities and voluntary organisations within the local area. Membership, training and job advertising income is received from a number of these charities however where transactions have been incurred with organisations connected with trustees of Voluntary Action-Leeds, those trustees are not involved in that process or decision making and are on the same terms as other charity beneficiaries.

18 Capital

Voluntary Action - Leeds is a charitable company, limited by guarantee and has no share capital. The members have agreed to contribute £1 each to the Charity's assets in the event of it winding up, if its assets should prove insufficient to cover its liabilities.

19 Movements in Funds

	At 1st April 2024	Incoming Resources	Resources Expended	Other Transfers	Other Gains & Losses	At 31st March 2025
Unrestricted funds						
General fund	486,953	510,619	(455,234)	(79,969)	(2,559)	459,810
Redundancy & legal costs	50,000	-	-	-	-	50,000
Building refurbishment and IT improvements	19,500	-	-	(9,500)	-	10,000
Fixed asset reserve	486,148	-	-	3,803	-	489,951
Non charitable trading funds	41,480	-	-	-	-	41,480
	1,084,081	510,619	(455,234)	(85,666)	(2,559)	1,051,241
Restricted Funds						
Supporting the sector						
Third Sector Leeds	-	40,653	(46,397)	5,744	-	-
Young Lives Leeds	-	73,100	(82,560)	9,460	-	-
WYCA Crime Reduction Network	-	12,000	(11,945)	(55)	-	-
CCG Asset Based Engagement	6,510	-	(6,510)	-	-	-
Leeds Culturally Diverse Hub	-	-	-	-	-	-
Safer Communities	823	15,500	(29,563)	15,185	-	1,945
Reducing Parental Conflict	-	9,685	(3,994)	-	-	5,691
Talent Match	5,946	-	(4,163)	-	-	1,783
Climate Fund Action	24,130	118,971	(123,498)	-	-	19,603
Climate Fund Action (pass through)	-	414,948	(414,948)	-	-	-
Supporting Organisations						
Volunteering	-	70,652	(80,284)	9,632	-	-
Small Groups	-	25,442	(32,519)	7,077	-	-
Communications	-	66,183	(94,860)	28,677	-	-
Equality Leeds	-	39,265	(49,023)	9,758	-	-
Funding Support	1,346	-	-	-	-	1,346
City Ambassadors	441	-	-	-	-	441
Leeds City College: Social Action and Digital Badges	702	-	-	-	-	702
The National Lottery Community Fund Giving Time Adult Phase 2	958	-	-	-	-	958
Be Collective	3,312	-	(3,500)	188	-	-
The National Lottery Community Fund LCAN	15,462	141,163	(108,434)	-	-	48,191
Amicable	-	143,289	(111,193)	-	-	32,096
Volition-WY Poc Volunteer & Trustee Project	8,219	-	(7,205)	-	-	1,014
Volition-Poc Culturally Diverse & Faith Group	17,000	300	(14,000)	-	-	3,300
LCC: Greenhouse-Wythers	1,822	-	-	-	-	1,822
LCC: Community Champions	14,278	82,198	(25,799)	-	-	70,677
LCC Neighbourhood Matching	4,200	125,000	(110,737)	-	-	18,463
LCC Household Support (pass through)	4,500	750,000	(749,998)	-	-	4,502
LCC Warm Spaces (pass through)	17,859	179,000	(192,010)	-	-	4,849
ABCD Celebration Event	1,800	-	(1,800)	-	-	-
LCC Community Care Hub	60,888	1,000	(17,163)	-	-	44,725
LCAN Community Recovery Fund	-	74,500	-	-	-	74,500
Uol Network and Fellowship	-	7,500	(1,616)	-	-	5,884
LCC – Good Jobs Better Health Fairer Futures	-	13,656	-	-	-	13,656
Digital Inclusion	-	55,529	(39,497)	-	-	16,032
UKDSPF Community Cohesion	-	11,149	(10,322)	-	-	827
	190,196	2,470,683	(2,373,538)	85,666	-	373,007
Total	£1,274,277	2,981,302	(2,828,772)	-	(2,559)	£1,424,248

19 Movements in Funds (continued)

Designated Funds

Redundancy & Legal Costs

An amount of £50,000 (2024: £50,000) is designated to cover redundancy payments and legal expenses in the event of the charity no longer being viable.

Building Refurbishment and IT Improvements

An amount of £10,500 (2024: £19,500) is designated to cover the cost of repairs and improvements to the property and investments in IT systems.

Fixed Asset Reserve

An amount of £489,951 (2024: £486,148) is designated to cover the cost of replacing the existing tangible fixed assets.

Supporting the sector

Third Sector Leeds

Through this investment, VAL provides supports the operation of Third Sector Leeds which is the alliance of key networks and organisations in the sector that gives it a voice at strategic level.

Young Lives Leeds

Through this investment, VAL provides supports the operation of Young Lives Leeds and its membership. Young Live Leeds is a forum for third sector organisations who work with children and young people.

WYCA – Third Sector Infrastructure

WYCA Third Sector infrastructure funding is used by VAL to support the Leeds Crime Reduction Network.

CCG Asset Based Engagement

Funding to facilitate Third Sector engagement with the Clinical Commissioning Groups.

Leeds Culturally Diverse Hub

Investment to support the operation of the Leeds Culturally Diverse Hub which facilitates engagement of BME communities with Leeds City Council.

Safer Communities

Jointly funded by the DCMS and the National Lottery Community Fund to promote and champion a safeguarding culture to all charities.

Talent Match

Funding provided by the The National Lottery Community Fund to support opportunities for Young People not in employment, education or training. During an initial two year programme VAL acts as the Young People's Engagement and Partnership Co-ordinators in both Leeds and Calderdale.

Climate Action

Funding provided by the The National Lottery Community Fund over five years for the project to engage a range of communities and individuals in the climate emergency by developing eight hubs across Leeds to deliver community-led activities that bring sustainable change beyond the duration of the funding. VAL acts as lead partner on the project working alongside Leeds Love It Share It, Tidal and Together For Peace.

Supporting Organisations

Volunteering

This investment helps VAL to run the Leeds Volunteer Centre. The role of the volunteer centre is to match individuals to volunteering opportunities and support organisations to find suitable volunteers along with providing advice on all areas of setting up volunteering programmes and volunteer management.

19 Movements in Funds (continued)

Small Groups
This funding helps provide organisational development support to Voluntary and Community Sector (VCS) groups with an annual income of less than £100,000.

Communications
Funding to provide a communications hub to and from the Third Sector in Leeds along with relevant information, support and advice.

The National Lottery Community Fund: Giving Time Adult
Funding provided by the The National Lottery Community Fund Reaching Communities Fund to continue the work of the VAL Prisoner and Ex Offender Volunteering project which aims to encourage prisoners to consider volunteering as an option to help them increase their employability skills, self-esteem and self-confidence whilst reducing reoffending and re-admittance.

LCC Greenhouse Wythers
Funded by Leeds City Council, the project aims to work with a local community and encourage them to identify, develop and then run activities that meet their own needs

Leeds City College – Social Action and Digital Badges
Working as a partner of Leeds City College in their Social Action project, which is funded by Sports England, to develop a model for social action projects for Further Education establishments.

Be Collective
Funding provided by HPoC to roll out the Be Collective volunteer management tool across organisations in Leeds. It is a volunteer recruitment platform that is now being utilised by both third and statutory sector organisations across Leeds. The management tools in the system will allow us to better quantify the amount of formal volunteering happening across Leeds.

Leeds City Council – Neighbourhood Matching
Funding to work with the Leeds Community Anchor Network to pilot an approach to funding volunteer led organisations for the projects they undertake, where project funding is related to the number of volunteer hours.

Leeds City Council – Household Support
This funding is distributed via the Leeds Community Anchor Network to enable frontline organisations to support individuals and communities with practical support around the cost of living, including food, fuel and essential items.

Leeds City Council – Warm Spaces
Funding to support local organisations providing safe and warm 'drop in' spaces and activities that promote social connection.

The National Lottery Community Fund LCAN
This is funding to support and enable positive social action to build thriving, empowered and inclusive local communities through providing local infrastructure support and building capacity and resilience within the VCSE sector.

Amicable
Funding for the research project "The 6 STEP AMICABLE Programme: Addressing Mental health In Custody A Brief Learning Environment: A peer-led 6-step problem-solving intervention using an interrupted time series analysis and integrated matched cohort study design.

19 Movements in Funds (continued)

Community Champions – funded by Leeds City Council and West Yorkshire LWAB – part of the NHS
Funding to enable a group of volunteers to promote positive health messages to minoritized communities

Poc Culturally Diverse & Faith Group
Funding to provide resources to help culturally diverse and faith groups to become more stable and sustainable.

WY Poc Volunteer & Trustee Project
Funding to promote learning and capacity building around the voluntary workforce (including trustees) with a particular focus on organisations working with culturally diverse communities.

LCAN Community Recovery Fund
Pass through funding via LCC for a city wide project where Anchors will provide microgrants to groups in their communities to hold events and activities which bring people from within and across communities together.

Uol Network and Fellowship
Funding via the University of Leeds to support research in connection with the Leeds Digital Volunteering Feasibility Study

Reducing Parental Conflict
LCC funding for a project which looks at providing training to reduce parental conflict in different cultural contexts

Good Jobs, Better Health, Fairer Futures
LCC funding to further develop strategic connections and relationships between both the City and Business Anchors and the VCSE sector to ensure an ongoing legacy from the Good Jobs, Better Health, Fairer Futures (GJBHFF) project.

Digital Inclusion
UKSPF funding via LCC for the employment of a Digital Inclusion officer to work with organisations to increase digital inclusion.

UKSPF Community Cohesion
UKSPF funding via LCC for a Cultural Cohesion project related to Volunteering.

Transfers
LCC provide funding for a range of activities. Given that the costs of these activities exceed the grants provided, transfers are made to the general fund to reflect that some of the costs of these activities are met by Voluntary Action from other income sources.

Transfers have been made from the pass through funding to cover VA-L expenditure incurred in the year after authorisation from the funders.

20 Employee Benefit Obligations: TRT Retirement Solutions – The Growth Plan

The company participates in the scheme, a multi-employer scheme which provides benefits to some 521 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company 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.

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 2023. This valuation showed assets of £514.9m, liabilities of £531.0m and a deficit of £16.1m. 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 2025 to 31 March 2028:	£2,100,000 per annum	(payable monthly)

Unless a concession has been agreed with the Trustee the term to 31 March 2028 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2022 to 31 January 2025:	£3,312,000 per annum	(payable monthly)

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.

20 Employee Benefit Obligations: TRT Retirement Solutions – The Growth Plan (continued)

PRESENT VALUES OF PROVISION

RECONCILIATION OF OPENING AND CLOSING PROVISIONS

	2025 £	2024 £
Provision at start of period	785	1,680
Unwinding of the discount factor (interest expense)	21	64
Deficit contribution paid	(800)	(960)
Remeasurements - impact of any change in assumptions	12	1
Remeasurements - amendments to the contribution schedule	1,910	-
Provision at end of period	1,928	785

INCOME AND EXPENDITURE IMPACT

	2025 £	2024 £
Interest expense	21	64
Remeasurements – impact of any change in assumptions	12	1
Remeasurements – amendments to the contribution schedule	1,910	-
Contributions paid in respect of future service*	*	*
Costs recognised in income and expenditure account	*	*

*includes defined contribution schemes and future service contributions (i.e. excluding any deficit reduction payments) to defined benefit schemes which are treated as defined contribution schemes. To be completed by the company.

ASSUMPTIONS

Rate of discount	4.84	5.31	5.52

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

VOLUNTARY ACTION - LEEDS

England & Wales - Charity number 225863

Accounts

VOLUNTARY ACTION - LEEDS

Charity Registration No. 225863
Company Registration No. 00555150

TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS

For the year ended 31st March 2024

VOLUNTARY ACTION - LEEDS
Annual report and financial statements for the year ended 31st March 2024

Contents

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VOLUNTARY ACTION - LEEDS
Legal and administrative information

TRUSTEES	L A Evers D J Boutle (resigned 27/09/2023) A N Curtis Professor T M Devinney (resigned 11/05/2023) C N Hollins P Landey W Tangen (appointed 27/10/2023) N Mort (resigned 27/09/2023) E Barrow C Ineson S Jose (appointed 05/10/2023) R Londo J E Tomlin L Whitton S J Rogers E Holmes J A Hill (resigned 09/05/2023) A M Edwards R E Robinson J Li C W Dickinson (resigned 02/02/2024) N Franklin (appointed 22/05/2023)
Senior Management:	H Bailey (Chief Officer) C Sawyer (Strategic Finance Manager) R Warrington (Social Action Manager)
COMPANY SECRETARY	H Bailey
REGISTERED OFFICE	Stringer House 34 Lupton Street Hunslet Leeds LS10 2QW
REGISTERED COMPANY NUMBER	00555150 (England and Wales)
REGISTERED CHARITY NUMBER	225863
INDEPENDENT AUDITORS	Thomas Coombs Limited Statutory Auditor Chartered Accountants 3365 The Pentagon Century Way Thorpe Park Leeds West Yorkshire LS15 8ZB

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and activities for public benefit

VA-L receives funding from Leeds City Council and other statutory bodies as well as from trusts and other charities from time to time. It generates other revenue by social enterprise activities (selling certain services and products), by project management activity on behalf of statutory bodies, and by membership fees and individual donations.

The objects of the charity, as defined in the Memorandum of Association, are:

To promote, assist and encourage social service and all or any purposes for the benefit of the community in the city of Leeds which now are or hereafter may be deemed by law to be charitable

In particular by assisting the work of Statutory Authorities and Voluntary Organisations engaged in advancing education, the furthering of health, relieving poverty, distress and sickness or in pursuing any object which now or hereafter may be deemed by the law to be charitable.

Voluntary Action - Leeds exists to support and build the capacity of other third sector organisations in the Leeds area. To this end we provide a variety of services and resources. These include training, volunteering (including brokering, development and support), small group development work, a communications service (including a website, information service, an electronic newsletter and marketing/publicity support), a payroll service, facilitation of strategic representation and engagement (both overall and within thematic groupings e.g Funding, Children, etc.) and management of a range of projects which fit within our overall aims. Our work can be summarised under the nationally-defined five core functions of a Council for Voluntary Service, which are Service Provision, Liaison, Representation, Development, and Strategic Partnerships. We have been offering these and similar services since 1945, and we are an acknowledged source of support and information for and on the third sector in Leeds.

Significant activities

Voluntary Action Leeds is in the first year of our current strategic plan with a three year vision of being the key strategic provider of Support and Development services for the Third sector, whilst also demonstrating strong and effective Civic Leadership. Offering services which meet the primary needs identified by third sector organisations of all sizes, but also including a relevant offer to the statutory and private sectors.

As mentioned above we continue to provide a range of services under three key teams, these are:
- Supporting organisations (e.g. training, organisational support and development)
- Supporting the sector (e.g. networking, shared voice, strategic representation)
- Operations (e.g. room hire, membership, hr support)

These are explained in more detail in 'achievement and performance' section of the Report of the Trustees.

Grantmaking

Grants made from VA-L's own resources (Stringer Grants) are paid out of interest earned on quoted investments held by VA-L. No Stringer grants were awarded this year.

ACHIEVEMENT AND PERFORMANCE

Chairs comments

The report is a moment to reflect on the challenges and opportunities of the year gone by, not just for Voluntary Action Leeds, but the wider sector and our impact on the citizens of Leeds.

The year, once again, has been, a challenge financially. However, the resilience of the sector is evident in the way that infrastructure organisations are coming together to innovate and collaborate to ensure continuity and the future sustainability of the sector regardless of the challenges that may lay ahead.

Voluntary Action Leeds is committed to maintaining the stability of our organisation. We are fortunate to have a dedicated and dynamic workforce of staff and volunteers that are committed to our member organisations, the networks we support and the communities we serve. We benefit from well established, trusted, relationships with partners not just across the city, but across West Yorkshire and with Local Authority, national statutory organisations and funding bodies. The significant activities section of the Trustees report highlights some incredible work that has been achieved in the last year and summarises how we have delivered on our strategic objectives.

Significant Activities

Our Services

During 2023/24 our core infrastructure services constituted a significant element of our day-to-day delivery, and we also continued to respond to the legacy of the Covid pandemic and the continuing cost of living crisis. VAL's support and facilitation of the **Leeds Community Anchor Network (LCAN),** continued and as of December 2023, investment from the National Lottery Community Fund's partnerships programme will be supporting the infrastructure of the network for the next three years. The Network of locally rooted, trusted organisations has grown to number thirty organisations supporting local ecosystems of groups and organisations working with communities across all thirty-three of the city's electoral wards.

Working with LCAN has enabled us to work responsively with statutory partners to respond to the ongoing **cost-of-living crisis**; this has included managing grants from Leeds City Council and on behalf of the West Yorkshire Mayor to distribute funding to groups involved in supporting communities in the face of the crisis, through the **Household Support Fund** and the ongoing development of the city's **Welcome Spaces** network over the winter.

A brief description of our full range of services is included below, broken down by team, then individual service / project:

SUPPORTING ORGANISATIONS

This team aims to provide support to individual VCSE organisations through a package of services:

Group Support

Provision of one-to-one support (e.g. fundraising and governance advice) to VCSE groups in Leeds.

Training

Provision of relevant training linked to the priorities of VCSE organisations in Leeds, including bursaries (paid from reserves) for groups with an annual income of below £20,000 per year.

Volunteering

Management of **Volunteer Centre Leeds** based in Kirkgate Market, which matches individuals to volunteering opportunities and provides and advice and support to organisations in finding and working with volunteers using a range of methods including online (via the Be Collective platform) and outreach in communities. We also facilitate and support the **Leeds Volunteer Managers Network**, which enables people working with volunteers to come together, share best practice and jointly shape solutions. In October 2023 the Network launched the citywide Leeds Volunteering Strategy, which sets out a number of priorities to enable us to achieve the goal of Leeds being the best city for volunteering.

We also have several discreet, time limited projects within the Volunteering Team including:

- **Giving Time** - supporting those managing criminal histories into volunteering to address issues of social inclusion, increase employability and to reduce reoffending. This long-running project ended in late 2023, following nine years of investment from the National Lottery Community Fund.
- **Amicable** – a positive legacy of the Giving Time project, this new work commenced in the autumn of 2023, and involves working with academic researchers from the University of York and local infrastructure organisations in other parts of the country (Cheshire, Doncaster and Durham). Applying the learning and approaches developed through the Giving Time project, infrastructure partners will be supported to develop volunteering projects centred around peer-to-peer mental health support within the prison estate.
- **Community Champions** – originally developed during the pandemic to support volunteers in the city's diverse communities to deliver accurate, positive and up to date health messages, this project evolved to focus on broader health and wellbeing messages (funded by LCC Public Health and delivered in partnership with Forum Central).

Research and evaluation

Leading on the production of community-based research, working with a range of partners including Leeds City Council. This developing service continued to expand its portfolio of projects and support to the sector in 2023/24, including undertaking the analysis and evaluation of a pilot 'listening exercise' with communities delivered by Community Anchors in three areas of the city as part of the Health Foundation-funded *Good Jobs, Better Health, Fairer Futures* project.

SUPPORTING THE SECTOR

This team aims to support the VCSE sector strategically through a package of support including:

Third Sector Leeds (TSL)
Supporting the VCSE Assembly for Leeds, giving the VCSE a united voice and influence at strategic level – during 2023/24, TSL led work to develop a new Third Sector Strategy for the city. Launched in October 2023, the strategy sets out a clear vision for a citywide commitment to the resilience of the sector to enable communities to thrive.

Leeds ACTS!
Supporting Academic Collaboration with the Third Sector (ACTS!) through building relationships between researchers, charities, voluntary and community organisations to foster joint working for the benefit of the communities of Leeds.

Leeds Culturally Diverse Hub
Supporting the forum of groups, organisations and people from culturally diverse communities tackling racial inequalities. A key role for the Hub is to act as a critical friend to Leeds City Council and other key stakeholders, providing feedback on services and proposed developments along with solutions and new ideas.

Leeds Crime Reduction Network
Supporting the forum for organisations working to support both the victims and perpetrators of crime to help create safer communities by discussing shared issues and developing shared solutions.

Young Lives Leeds (YLL)
Supporting the forum of VCSE organisations that work with children and young people in Leeds; providing strategic representation, influence, information and support to the VCSE.

Climate Action Leeds
Leading a partnership of six organisations in a five-year, £2.5m programme aimed at creating a zero-carbon, nature friendly, socially just Leeds by the 2030's through supporting communities to undertake activities to reduce the negative impacts of climate change, city movement building and sector and campaign support.

OPERATIONS

Administration and Building Management
A package of services (mostly chargeable) offered to a range of customers including:

- Grants Management - administering grants pots on behalf of funders (e.g. Leeds City Council and Wades Charity).
- VAL Membership (free) - guiding the direction of VAL's work and keeping us accountable.
- VAL Essentials - a paid for package of discounts and offers tiered according to organisational income (e.g. training, payroll, job advertising.)
- Room Hire – hire of meeting rooms / space at Stringer House
- Tenancy – renting out space in Stringer House on a longer-term basis.

Communications
Provision of a package of communications and marketing support including regular e-newsletters, social media, design, training, and information. We also manage and maintain www.doinggoodleeds.org.uk which is the social action portal for Leeds.

Payroll
Provision of a comprehensive payroll service for VCSE organisations in Leeds and beyond.

Recruitment service
Provision of an end-to-end recruitment service for VCSE organisations in Leeds.

FINANCIAL REVIEW
Principal funding sources
Core funding for Services work:
Leeds City Council Citizens and Communities Development (funding for Small Group Development, Communications, Volunteering and Third Sector Leeds and Culturally Diverse Hub).

Project funding:
Leeds City Council Children's Services Department (funding for Young Lives Leeds)
The National Lottery Community Fund Reaching Communities (Giving Time Adult Project)
The National Lottery Community Fund -Climate Fund Action
Leeds City Council – Household Support Fund
Leeds City Council – Warm Spaces Fund
The National Lottery Community Fund – Leeds Community Action network
Change Warm Spaces fund to Welcome Spaces Fund

Other project funding is detailed on note 4 of the financial statements

VAL's own income generation:
Advertising, subscriptions, training courses, payroll services, etc.
Tenancy and Room Hire income
VAL Essentials fees
Bank interest and investment income.

Investment Policy
The trustees have considered the most appropriate policy for the investment of funds and have decided to invest the funds that are unlikely to be needed in the short to medium term (circa £180,000) in an investment account with our stockbrokers – Redmayne Bentley – in the expectation of generating better returns over a 5 to 10 year period. Funds that may be required in the short to medium term but are not required for immediate working capital purposes are invested in a COIF Charity Deposit fund. At 31 March 2024 funds are invested in a COIF Charity Deposit account, an investment account with Redmayne Bentley and a specific investment in permanent interest bearing shares in Leeds Building Society held via Redmayne Bentley.

In accordance with the Trustee Act 2000, the trustees continue to review their investment policy to ensure that the maximum investment returns are achieved, whilst not compromising the operational requirements and having regards to the acceptable level of investment risk.

The charity looks to invest its funds ethically in accordance with our aims and objectives together with sensitivity to social and environment issues.

Review
The financial statements comply with the Companies Act and the Statement of Recommended Practice on Accounting by Charities and the conditions in the Company's Memorandum and Articles of Association.
The movement in funds is shown on the Statement of Financial Activities on page 15.

The financial results of the Charity are shown in the annexed Financial statements. The deficit of total income over total expenditure and losses on investments was £296,913 (2023 surplus: £250,686) for the year.

Overall Charity Income in the year was £2,543,506 (2023: £2,538,388).

Overall expenditure on Charitable activities in the year was £2,851,766 (2023: £2,264,055). This is mostly explained by the increase in partner organisation pass through funding costs of £411,647 mostly related to the Household Support Fund and Welcome Spaces fund. The remaining is caused by an increase in staff costs of £60,134.

Trading Subsidiary
The wholly owned subsidiary carries on the business of the provision of the payroll bureau services and other income generating activities. The company generated a trading profit of £20,899 (2023: £544) which it donated to the charity by Gift Aid.

Reserves Policy
The trustees consider it prudent to hold an adequate level of financial reserves in order to enable the continuation of activities in the event of a drop in funding, to allow alternative funding to be sought, to enable the charity to take advantage of any funding opportunities which might require an initial outlay, to demonstrate to potential funders that resources are being managed effectively, to meet cash flow requirements, meet contractual liabilities should the charity have to close, and to meet unexpected costs such as legal costs, and staff cover for illness, maternity and paternity leave etc.

In order to do this, the trustees consider it prudent that unrestricted reserves should be sufficient to cover running costs for a minimum of 3 months (6 months ideally) and the amounts held as designated reserves.

Based on the above policy the target level of reserves as at 31st March 2024 was £324,800 (£649,600 ideally). The actual level of free reserves was £486,953 together with designated funds of £50,000 for a redundancy and restructuring reserve, £19,500 for building and IT works and trading company funds of £41,480.

FUTURE PLANS
Plans for the Future
We have recently reviewed and refreshed our organisational Strategy to guide our work over the next three years. Feedback from staff and trustees has indicated a continuation of our direction of travel as an organisation, so whilst the new document is not a radical departure from our existing strategy, it does represent an evolution.

Our vision is that there is a thriving voluntary and community sector in Leeds, which works with communities to enable positive social action.

Our mission is to strengthen and champion groups, organisations and movements to lead on achieving positive social change.

To deliver our organisational vision, we focus on four strategic priorities to guide and inform our work, underpinned by our organisational values of equity, diversity and accountability:

- Working to enable voluntary and community groups and organisations to be sustainable, resilient and well-led.
- Providing platforms for the voice of voluntary and community groups and organisations to be heard and have influence.
- Championing community-led activity and solutions across the city.
- Maintaining the stability of our own organisation so we can continue to deliver our priorities.

We are a positive organisation and demonstrate our values by working in the following ways:

- We do what we say we will – and if we can't, we explain why.
- We are flexible and responsive when things change.
- We play our part in tackling systemic disadvantage and inequality.
- We are innovative and look for solutions to how we can collectively address complex issues.
- We seek to use our position to be an ally to marginalised groups and communities – and want to learn how to do this well.

- We are innovative and look for solutions to how we can collectively address complex issues.
- We seek to use our position to be an ally to marginalised groups and communities – and want to learn how to do this well.
- We value collaboration over competition by working in partnership with others.
- We believe in 'generous leadership' – sharing our knowledge and expertise – and encourage others to work in this way.
- We engage with a diverse range of voices and perspectives to shape our work and direction.
- We believe people's lived experience should be central to developing solutions to complex issues.
- We work as a team – within VAL, the groups and organisations we work with, and with strategic partners.

Our place and role in the city:

- In delivering on our strategy, we recognise that the world we live in is complex and fast-changing.
- We seek to use the experience of the pandemic to advocate for community-led solutions to challenges and opportunities.
- We want there to be a positive legacy from the city's response to the Covid crisis – a response founded on trust, care for others, collaboration and creativity.
- We believe this approach needs to inform how we work as a city and our continuing response to the inter-linked challenges of the climate crisis, economic, social and health inequalities.
- We commit to working in partnership with other key organisations in the city providing infrastructure services to ensure a coherent offer and best use of our shared resources.
- Through our work with groups and organisations across the city we have a unique insight and perspective which we seek to share to deliver our overall mission - a thriving voluntary and community sector in Leeds, which works with communities to enable positive social action.

How we approach challenges and opportunities:

- We recognise that the operating environment is challenging for voluntary and community groups and organisations and our public sector partners.
- We want to respond to this by exploring new opportunities to ensure voluntary and community groups and organisations have influence, access to new partnerships and funding opportunities.
- Our energy will be focused on the following opportunities – with flexibility as new challenges and opportunities emerge:
    - Devolution and the West Yorkshire Mayor.
    - The private sector's commitment to social value.
    - Continuing to focus on the value of community-led solutions.

In recognition of our key role in the city, we commit to sharing the overall impact our work has had through publication of an annual report as a key part of reviewing our strategy on an ongoing basis. We also commit to regularly sharing our work, progress and impact through creative routes including social media, case studies and blogs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The legal status of Voluntary Action - Leeds is that of a Company Limited by Guarantee established in 1955.

The company is registered as a charity under The Charities Act 2011 and is governed by its Memorandum and Articles.

At 31st March 2024 there were 324 members whose liability is limited to £1 each in the event of the liquidation of the company.

Recruitment and appointment of new trustees
Details of the Trustees who have served during the year are listed on page 1.

The directors of the charitable company are also its trustees for the purposes of charity law and sit on the Trustee Board. As set out in the Articles of Association the directors are either appointed by the Trustee Board during the year or nominated at the Annual General Meeting. All new appointments are subject to approval by members at the Annual General Meeting.

The Trustee Board shall be composed of individuals on a three year rotation selected for their abilities to manage and for the expertise and commitment they are able to give to the company. The Trustee Board shall be at least three and no more than eighteen people, including up to 5 co-optees.

Organisational structure
VAL is governed by its board of Trustees (composition explained above). The Chief Officer is answerable to the Trustee Board. There are three operational teams, Supporting the Sector, Supporting Organisations and Operations. These teams are headed by senior managers, who report to the Chief Officer and are responsible for the day to day supervision of employees.

Induction and training of new trustees
Trustees receive a full Trustee Handbook, which is updated annually, containing briefings on legal responsibilities, detail of the organisation's structure, work and plans, and other relevant information. They are offered an induction visit and discussions, and are required to complete a training needs audit form, a checklist to ensure that they have received all the information/training they need, and a trustee agreement and code of conduct for board members.

Key management remuneration
The trustees consider the board of trustees, the Chief Officer and Strategic Finance Manager as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in notes 9 and 17 to the accounts.

Remuneration is based on National Joint Council Local Authority pay grade scales.

Trustees are required to disclose all relevant interests and register them with the Chief Officer and in accordance with the Charity's policy to withdraw from decisions where a conflict of interest arises.

Related parties
The charity's wholly owned subsidiary, VA-L Trading Limited provides a payroll bureau service and other income generating activities. The subsidiary gift aids its profits to the charity, see note 5 to the financial statements.

Any individual with an interest in a matter being discussed at a meeting must declare the interest to the meeting. The chairman of the meeting will then decide whether that individual should withdraw during the discussion and, if not, whether the individual should be entitled to vote on the matter under discussion

Transactions related to Trustees are detailed in note 9 to the financial statements.

Risk management
The Trustees have reviewed their strategy for risk management in accordance with the requirements of the Statement of Recommended Practice on Accounting and Reporting by Charities. The major risks were identified and appropriate action taken to minimise each of the risks.

ACCOUNTABILITY UNDER PUBLIC BENEFIT REQUIREMENTS
In accordance with their duties pursuant to section 4 Charities Act 2011, the Trustees have considered the Charity's objects and activities in light of the Charity Commission's general guidance on public benefit, "Charities and Public Benefit."

In relation to the first limb of the public benefit test set out in the guidance, the objects are defined in the Memorandum of Association and the trustees are satisfied that each of these is of benefit to the public. The Objects emphasise the role of social service to the community of Leeds, along with the role of Statutory Authorities and Voluntary Organisations in order to advance education, the furthering of health, relieving poverty, distress and sickness. This is of considerable value to the public, for a number of reasons, including the provision of advice, support and services to over 2,000 third sector groups all of whom, in turn, provide support to those most in need in the general community.

In relation to the second limb of the test, the trustees ensure that the public at large benefit from the activities of the charity and that there is no private benefit, incidental or otherwise. By the nature of the objects, the work performed by the charity supports the community at large. This can be seen by the successes that have been achieved in the year, including the support of over 11,000 volunteers in Leeds and the ongoing development of the strategic networks, which offered facilitation, support and information to hundreds of third sector in the year. The trustees regularly keep the activities the charity under review, to ensure that they are of sufficient benefit to the public.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Voluntary Action - Leeds for the purposes of company law) are responsible for preparing the Report of the Trustees 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 that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 auditors are 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 auditors are aware of that information.

AUDITORS

The auditors, Thomas Coombs Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 15th August 2024 and signed on its behalf by:

.....

S Rogers - Trustee

VOLUNTARY ACTION - LEEDS
Independent auditors' report to the members of VOLUNTARY ACTION - LEEDS

Opinion
We have audited the financial statements of Voluntary Action - Leeds for the year ended 31st March 2024 which comprise the Group Statement of Financial Activities, the Group and the Parent Charitable Company Balance Sheet and the Group Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31st March 2023, and of the group's 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.
Other information

The other information comprises the information included in the trustees annual report2, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report2. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of Trustees
As explained more fully in the Trustees' responsibilities statement, 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
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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- We identified the laws and regulations applicable to the charity through discussions with management, and from our commercial knowledge of the sector.
- We focused on specific laws and regulations which we considered may have a direct material effect on the accounts of the operations of the Charity, including the Charities Act 2011.
- We assess the extent of compliance with laws and regulations identified above through making enquiries of management and inspecting legal correspondence.
- Identified laws and regulations are communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- Making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud.
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships.
- Identified and tested journal entries and identified any significant transactions that were unusual or outside the normal course of business.
- Investigated the rationale behind significant or unusual transactions.
- Challenged assumptions and judgements made by management in determining significant accounting estimates.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed audit procedures which included, but were not limited to:

- Agreeing financial statements disclosures to underlying supporting documentation.
- Discussions with management of know or suspected instances of non-compliance with laws and regulations
- Reading the minutes of meetings of those charged with governance.
- Reviewing correspondence with relevant regulators including the Charities Commission.

At the completion stage of the audit, the engagement partner's review included ensuring the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance of laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

Also, the risk of not detecting a material misstatement relating to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment.

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 Report of the Independent Auditors

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, 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 members those matters we are required to state to them in an auditors' 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

C. Darwin

Christopher Darwin FCA (Senior Statutory Auditor)
for and on behalf of Thomas Coombs Limited
Statutory Auditor & Chartered Accountants
3365 Century Way, Thorpe Park, Leeds, West Yorkshire, LS15 8ZB

Date: 15th August 2024

VOLUNTARY ACTION – LEEDS (Company number 00555150)
Consolidated statement of financial activities for the year ended 31st March 2024
(incorporating statutory income & expenditure account)

	Notes	Unrestricted funds	Restricted pass through funding	Restricted Other	2024 Total funds	2023 Total funds
		£	£	£	£	£
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	**825**	-	-	**825**	*925*
Charitable activities						
Grants and similar income	4	**7,000**	**1,478,753**	**567,564**	**2,053,317**	*2,120,634*
Charitable activities	4	**140,977**	-	**36,181**	**177,158**	*171,602*
Provision of support services to charities and similar organisations	5	**271,429**	-	-	**271,429**	*224,255*
Investment income	3	**40,777**	-	-	**40,777**	*20,972*
Total income and Endowments		**461,008**	**1,478,753**	**603,745**	**2,543,506**	*2,538,388*
Expenditure on						
Charitable activities		**388,631**	**1,524,796**	**938,339**	**2,851,766**	*2,264,055*
Total expenditure	6	**388,631**	**1,524,796**	**938,339**	**2,851,766**	*2,264,055*
Net gains/(losses) on investments		**11,347**	-	-	**11,347**	*(23,647)*
NET INCOME/ (EXPENDITURE)		**83,724**	**(46,043)**	**(334,594)**	**(296,913)**	*250,686*
Transfers between funds	19	**(47,152)**	**(148,768)**	**195,920**	-	-
Net movement in funds		**36,572**	**(194,811)**	**(138,674)**	**(296,913)**	*250,686*
RECONCILIATION OF FUNDS						
Total funds brought forward		**1,047,509**	**217,170**	**306,511**	**1,571,190**	*1,320,504*
TOTAL FUNDS CARRIED FORWARD		**1,084,081**	**22,359**	**167,837**	**1,274,277**	*1,571,190*

VOLUNTARY ACTION – LEEDS (Company number 00555150)
Consolidated Balance sheet at 31st March 2024

	Note	Group 2024 £	Group *2023* £	Charity 2024 £	Charity *2023* £
FIXED ASSETS					
Tangible assets	12	**486,150**	*496,228*	**486,150**	*496,228*
Investments	13	**228,810**	*209,660*	**228,812**	*209,662*
		714,960	*705,888*	**714,962**	*705,890*
CURRENT ASSETS					
Debtors	14	**84,818**	*93,255*	**84,467**	*105,157*
Cash at bank and in hand		**1,248,052**	*1,580,692*	**557,735**	*899,619*
		1,332,870	*1,673,947*	**642,202**	*1,004,776*
CREDITORS					
Amounts due within one year	15	**(772,768)**	*(806,965)*	**(123,578)**	*(179,272)*
NET CURRENT ASSETS		**560,102**	*866,982*	**518,624**	825,504
TOTAL ASSETS LESS CURRENT LIABILITIES		**1,275,062**	*1,572,870*	**1,233,586**	*1,531,394*
PENSION LIABILITY	20	**(785)**	*(1,680)*	**(785)**	*(1,680)*
NET ASSETS		**1,274,277**	*1,571,190*	**1,232,801**	*1,529,714*
FUNDS					
Unrestricted funds					
Free Reserves	19	**486,953**	440,301	**474,459**	*440,303*
Fixed asset reserves	19	**486,148**	496,228	**486,148**	*496,228*
Other designated funds	19	**69,500**	69,500	**69,500**	*69,500*
Trading company funds	19	**41,480**	41,480	**2**	*2*
Restricted funds	19	**190,196**	523,681	**202,692**	*523,681*
TOTAL FUNDS	19	**1,274,277**	*1,571,190*	**1,232,801**	*1,529,714*

The Trustees have prepared group accounts in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011.

Approved by the board of Trustees on 15th August 2024 and signed on its behalf by:

S Rogers (Trustee) **A Curtis (Trustee)**

The notes on pages 18 to 36 form part of these financial statements.

VOLUNTARY ACTION - LEEDS
Consolidated Cash Flow Statement
For the year ended 31st March 2024

	Note	2024 £	*2023 £*
Cash flows from operating activities:			
Cash generated from/ (used in) operations	a	**(358,911)**	*171,971*
Net cash generated from/ (used in) operating activities		**(358,911)**	*171,971*
Cash flows from investing activities:			
Purchase of tangible fixed assets		**(2,064)**	*(3,438)*
Investment additions		**(54,414)**	*(29,553)*
Investment disposal proceeds		**46,611**	*4,744*
Interest received		**36,138**	*17,596*
Net cash (used in)/ generated from investing activities		**26,271**	*(10,651)*
Change in cash and cash equivalents in the reporting period		**(332,640)**	*161,320*
Cash and cash equivalents at the beginning of the reporting period		**1,580,692**	*1,419,372*
Cash and cash equivalents at the end of the reporting period		**£1,248,052**	*1,580,692*

VOLUNTARY ACTION - LEEDS
Consolidated Cash Flow Statement Notes
For the year ended 31st March 2024

a. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	**(296,913)**	*250,686*
Adjustments for:		
Depreciation charges	**12,142**	*12,698*
(Gain)/loss on investments	**(11,347)**	*23,647*
Interest received	**(36,138)**	*(17,596)*
Interest paid	**65**	*5*
(Increase)/decrease in debtors	**8,437**	*(2,898)*
Increase/(decrease) in creditors	**(34,197)**	*(93,611)*
Difference between pension charge and cash contributions	**(960)**	*(960)*
Net cash generated from/ (used in) operating activities	**£(358,911)**	*171,971*

1 Accounting Policies

Basis of Preparation

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements are presented in sterling which is the functional currency of the charitable company 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.

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.

Basis of Consolidation

The consolidated accounts incorporate the accounts of the Charity and its wholly-owned subsidiary undertaking. The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and SORP 2015 and has not presented its own Income and Expenditure account in these financial statements. A separate Statement of Financial Activities for the Charity is not considered necessary because the activities of the Charity and the wholly owned subsidiary undertaking are easily distinguished within the consolidated Statement of Financial Activities.

Income

All income is included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts (including gifts in kind). These amounts are included in full in the Statement of Financial Activities in the year in which they are receivable. The value of services provided by volunteers has not been included. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant. Where grants are received during the year in respect of future periods, the amount of the grant, which relates to the future periods is shown as deferred grants and is included within creditors.

Grants, where the income is related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Income arising from grants and similar contracts specifically for the provision of activities or services which are provided as part of the charitable activities of the company is recorded under the heading of incoming resources from charitable activities.

Expenditure

Expenditure is recognised in the period in which they are incurred. Expenditure includes where relevant value added tax, which cannot be recovered under partial exemption rules, and is reported as a support cost.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them

1 **Accounting Policies** *(continued)*

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

Allocation and apportionment of costs
All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly while others are apportioned on an appropriate basis. The charity records the apportionment of indirect costs via the charging of administration fees, internal rent and other management costs.

Tangible fixed assets
Freehold land and buildings are shown at market value, all other tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Fixtures, fittings and office equipment	10% to 33% straight line

No depreciation is provided on freehold land and buildings as the trustees consider any charge for the year and any accumulated depreciation to be immaterial. The trustees have therefore performed an impairment review of freehold buildings, based on the year end valuation, and are satisfied that the open market net realisable value for existing use is not materially different to the carrying value.

Taxation
As a registered charity the company is exempt from taxation. The wholly owned trading subsidiary is subject to corporation tax on its taxable profits.

Fund accounting
Funds held by the charity are categorised as follows:

Unrestricted general funds are funds that can be used for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are to be used for specific purposes laid down by the donor or specified in the request for funding by the charity. Expenditure that meets these criteria is charged to the fund. As part of the agreements with a number of funding bodies, the charity charges a proportion of management and support costs to the restricted funds from those funding bodies.

Investments
Investments are included at the closing mid market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

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.

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	2024 Total £	*2023 Total £*
Donations	825	-	825	*925*
	£825	-	£825	*£925*
Total 2023	*£925*	*£-*	*£925*	

3 Investment Income

	Unrestricted Funds £	Restricted Funds £	2024 Total £	*2023 Total £*
Deposit account interest	31,858	-	31,858	*13,316*
Listed investment income	8,919	-	8,919	*7,656*
	£40,777	£-	£40,777	*£20,972*
Total 2023	*£20,972*	*£-*	*£20,972*	

4 Income from Charitable Activities

	Unrestricted Funds £	Restricted Funds £	2024 Total £	*2023 Total £*
Grants (see breakdown)	7,000	2,046,317	2,053,317	*2,120,634*
Secretarial fees	4,961	-	4,961	*2,364*
Training fees	37,119	900	38,019	*40,556*
Online job advertising	-	26,830	26,830	31,500
Consultancy	25,116	6,402	31,518	*38,164*
Other income	2,402	1,945	4,347	*1,105*
Stringer House rental income	35,064	-	35,064	*27,125*
Room hire	23,394	104	23,498	*19,602*
Membership subscription	12,921	-	12,921	*11,186*
	140,977	36,181	177,158	*171,602*
	£147,977	£2,082,498	£2,230,475	*£2,292,236*

4 Income from Charitable Activities (continued)

Grants received, included in the above, are as follows:

	Unrestricted Funds	Restricted Funds	2024 Total	*2023 Total*
The National Lottery Community Fund – Climate fund	-	**637,302**	**637,302**	*577,372*
The National Lottery Community Fund – Giving time adult project phase 2	-	-	-	*51,357*
The National Lottery Community Fund – LCAN	-	**70,638**	**70,638**	-
Leeds City Council – Household Support Fund	-	**750,000**	**750,000**	*520,000*
Leeds City Council – Warm Spaces Fund	-	**198,500**	**198,500**	*246,750*
Leeds City Council - Infrastructure Support Fund	-	**221,676**	**221,676**	*221,676*
Leeds City Council – Community Care Hub	-	-	-	*120,909*
Leeds City Council - Young Lives Leeds	-	**73,100**	**73,100**	*73,100*
Leeds City Council-Community Champions	-	-	-	*59,069*
Leeds City Council – Neighbourhood Matching	-	-	-	*45,000*
Leeds City Council-Community Anchors	-	-	-	*22,000*
Leeds City Council – Anchor Network Evaluation	-	-	-	*15,925*
Leeds City Council – Safeguarding in Faith	-	-	-	*15,500*
Leeds City Council – Volunteering Report	-	-	-	*3,500*
Leeds City Council – Listening Exercise	-	**3,315**	**3,315**	*3,315*
Leeds City Council - Black history	-	**1,000**	**1,000**	*1,000*
Leeds City Council – Community Grant Awards	**1,000**	-	**1,000**	-
Leeds City Council – ABCD Event	-	**7,000**	**7,000**	-
Leeds Community Foundation-Be Collective	-	**1,000**	**1,000**	*1,561*
Forum Central – Be Collective	-	**1,000**	**1,000**	*2,199*
Forum Central-Volunteer and Trustees Project	-	**10,000**	**10,000**	-
Forum Central-Culturally Diverse & Faith Groups	-	**25,000**	**25,000**	-
WYPCC – Violence Reduction Units Grant	-	-	-	*1,101*
NAVCA-Cost of Living Fund	-	-	-	*10,000*
Leeds Community Healthcare NHS Trust – Community Anchor Pilot	-	-	-	*20,000*
WY LWAB Funding re Community Champions	-	-	-	*55,000*
Health Education England Circles of Life	-	-	-	*43,927*
WYCA – Mayors Office – Crime Reduction Network	-	**14,127**	**14,127**	*10,373*
Mayor-Safer Communities Fund	-	**6,140**	**6,140**	-
Amicable	-	**26,519**	**26,519**	-
Red Cross Society	**6,000**	-	**6,000**	-
	£7,000	**£2,046,317**	**£2,053,317**	*£2,120,634*

5 Commercial trading operations

The charity has one wholly-owned subsidiary, VA-L Trading Limited (Company No. 02709342), which carries on commercial activities that are ancillary to the operation of the charity.

	£-	*£-*
Retain in subsidiary		

5 Commercial trading operations (continued)

A summary of the trading results of the subsidiary is shown below:

Profit and loss account

	2024	*2023*
	£	*£*
Turnover	271,429	*224,255*
Investment income	545	*-*
Intercompany turnover	-	*2,819*
Administrative costs	(251,075)	*(226,530)*
Operating profit	20,899	*544*
Gift aid obligation and donations to charity	(20,899)	*(544)*

6 Total Resources Expended

	Direct Costs (note 7)	Support Costs (note 7)	2024 Total	2023 Total
	£	£	£	£
Charitable activities	2,601,236	250,530	2,851,766	*2,264,055*
	£2,601,236	£250,530	£2,851,766	*£2,264,055*

7 Charitable Activities

Direct costs

	Unrestricted Funds	Restricted Funds	2024 Total	*2023 Total*
	£	£	£	*£*
Wages	18,604	624,709	643,313	*554,049*
Social security	55,152	-	55,152	*48,774*
Pension	40,185	-	40,185	*34,111*
PPS and telephone	296	4,028	4,324	*5,701*
Sundries	1,080	3,830	4,910	*10,420*
Project deliverables	16,507	88,390	104,897	*44,530*
Partner organisation pass through funding with Voluntary Action-Leeds as lead organisation	-	1,557,040	1,557,040	*1,113,149*
Professional fees and IT	3,095	140,454	143,549	*87,958*
Travel and subsistence	252	4,607	4,859	*4,482*
Rent, rates, heat, power, insurance and recharges	2,930	39,796	42,726	*34,061*
Repairs	-	281	281	*18*
	£138,101	£2,463,135	£2,601,236	*£1,937,253*
Total 2023	*£228,423*	*£1,708,830*	*£1,937,253*	

7 Charitable Activities (continued)

Support costs	Unrestricted Funds £	Restricted Funds £	2024 Total £	*2023 Total £*
Wages	5,000	-	5,000	*5,000*
Auditors remuneration	5,635	-	5,635	*6,965*
Wages	170,850	-	170,850	*233,062*
Social security	14,647	-	14,647	*20,413*
Pensions	10,607	-	10,607	*14,276*
Rent, rates, heat, power, insurance and recharges	13,236	-	13,236	*3,319*
PPS and telephone	4,566	-	4,566	*4,518*
Sundries	(948)	-	(948)	*(1,951)*
Project deliverables	(1,188)	-	(1,188)	*14,852*
Travel and subsistence	425	-	425	*179*
Professional fees, IT and recharges	(7,044)	-	(7,044)	*214*
Repairs	6,197	-	6,197	*5,172*
Pension unwinding interest	64	-	64	*50*
Pension assumption amendments	1	-	1	*(45)*
Depreciation of tangible fixed assets	12,142	-	12,142	*12,698*
Trading company operations	16,340	-	16,340	*8,080*
	£250,530	£-	£250,530	*£326,802*
Total 2023	*£326,802*	*£-*	*£326,802*	

Governance costs relate to wages and auditors remuneration and total £10,635 (2023: £11,965).

8 Net Income/(Expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	*2023 £*
Auditors remuneration-charity	5,635	*6,965*
Auditors remuneration-subsidiary	2,832	*1,990*
Depreciation – owned assets	12,142	*12,698*

9 Trustees Remuneration and Benefits

There were no trustees' remuneration or other benefits for the year ended 31st March 2024 nor for the year ended 31st March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2024 nor for the year ended 31st March 2023.

10 Staff Costs

	Group 2024	*Group 2023*	Charity 2024	*Charity 2023*
	£	*£*	£	*£*
Wages and salaries	**849,163**	*792,111*	**849,163**	*792,111*
Social security costs	**69,799**	*69,187*	**69,799**	*69,187*
Other pension costs	**50,857**	*48,387*	**50,857**	*48,387*
	£969,819	*£909,685*	**£969,819**	*£909,685*

The Charity considers its key management personnel comprise the trustees, the Chief Officer and the Strategic Finance Manager. The total employment costs to the group of the key management personnel were £96,137 (2023: £93,081).

Reimbursed expenses, which are all subject to the Charity's processes of internal controls, do not form part of remuneration and are not included above.

No employees received emoluments in excess of £60,000.

The average number of paid employees (including part-time) was:

	Group 2024	*Group 2023*
Permanent staff	**34**	*33*
Trustees	**18**	*18*
	52	*51*

The average full time equivalent of employees during the year was 25.3 (2023: 24.4).

11 Comparatives for the Statement of Financial Activities

	Unrestricted Funds	Restricted pass through funds £	Other restricted funds £	2023 Total £
INCOME AND ENDOWMENTS FROM				
Donations and grants	675	-	250	925
Charitable activities				
Grants and similar income	81,700	1,330,319	708,615	2,120,634
Charitable activities	126,781	-	44,821	171,602
Trading income	224,255	-	-	224,255
Investment income	20,972	-	-	20,972
Total Income and Endowments	454,383	1,330,319	753,686	2,538,388
Expenditure on				
Charitable activities	555,225	1,113,149	595,681	2,264,055
Total expenditure	555,225	1,113,149	595,681	2,264,055
Net gains/(losses) on investments	(23,647)	-	-	(23,647)
NET INCOME/(EXPENDITURE)	(124,489)	217,170	158,005	250,686
Transfers between funds	(13,247)	-	13,247	-
Net movement in funds	(137,736)	217,170	171,252	250,686
RECONCILIATION OF FUNDS				
Total funds brought forward	1,185,245	-	135,259	1,320,504
TOTAL FUNDS CARRIED FORWARD	1,047,509	217,170	306,511	1,571,190

12 Tangible Fixed Assets

Group and Charity:

	Freehold Property £	Fixtures and fittings £	Total £
Cost/valuation			
As at 1st April 2023	450,000	96,493	546,493
Additions	-	2,064	2,064
Disposals	-	-	-
As at 31st March 2024	450,000	98,557	548,557
Accumulated depreciation			
As at 1st April 2023	-	50,265	50,265
Charge for the year	-	12,142	12,142
Eliminated on disposal	-	-	-
As at 31st March 2023	-	62,407	62,407
Net book value			
At 31st March 2024	**£450,000**	**£36,150**	**£486,150**
At 31st March 2023	*£450,000*	*£46,228*	£496,228

The freehold property was professionally valued at £450,000 by Adair Paxton, chartered surveyors, in August 2022 on an open market existing use basis, subject to existing tenancies. The Trustees consider £450,000 an appropriate valuation of the property as at 31st March 2024. All other assets are recorded at cost less depreciation.

Comparable historic cost note for land and buildings included at valuation

	2024 £	*2023 £*
Freehold land and buildings		
Historic cost	**464,651**	*464,651*
Impairment provision	**(14,651)**	*(14,651)*
Valuation	**450,000**	*450,000*

13 Fixed Asset Investments

	Group £	Charity £
Quoted investments		
Market value at 1st April 2023	209,660	209,662
Additions	54,414	54,414
Disposals	(48,675)	(48,675)
Net unrealised gains	13,411	13,411
	228,810	228,810
Subsidiary undertaking: cost		
VAL Trading Limited	-	2
Market value at 31st March 2024	**£228,810**	**£228,812**

As at 31st March 2024 26% of the investment portfolio was represented by permanent interest bearing shares in Leeds Building Society. The rest of the portfolio was held in a spread of listed equity investment funds.

Cash held with the broker of £15,857 (2023: £15,560) is included within the cash at bank and in hand asset heading on the balance sheet.

All investments are carried at their fair value. Investment in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The significance of financial instruments to the ongoing financial sustainability of the Trust is considered in the financial review and investment policy and performance sections of the Trustees' Annual Report.

The main risk to the Charity from financial instruments arises from uncertain investment markets resulting in variable income and capital returns from the portfolio of assets.

Currency translation risks remain for those companies and bonds that are exposed to overseas earnings and assets.

Liquidity risk is anticipated to be low as all assets are traded on recognised exchanges with good liquidity and high trading volumes. The Charity's portfolio has no material investment holdings in markets subject to exchange controls or trading restrictions.

The Charity manages investment risk by appointing professional investment managers and operating an investment policy that provides for a high degree of diversification of holdings within investment asset classes that are quoted on recognised stock exchanges.

The Charity does not make use of derivatives and similar complex financial instruments as it takes the view that investments are held for their longer term total return.

14 Debtors: Amounts falling due within one year:

	Group 2024 £	*2023 £*	Charity 2024 £	*2023 £*
Amounts recoverable in the ordinary course of activities	**44,583**	*30,214*	**7,842**	*28,402*
Amounts owed by group undertakings	-	-	**37,609**	*16,030*
Other debtors	**1,219**	*2,316*	-	-
Prepayments and accrued funding income	**39,016**	*60,725*	**39,016**	*60,725*
	£84,818	*£93,255*	**£84,467**	*£105,157*

15 Liabilities: Amounts Falling Due Within One Year

	Group 2024 £	*2023 £*	Charity 2024 £	*2023 £*
Amounts due in the ordinary course of activities	**40,486**	*64,409*	**40,486**	*64,409*
Funds held as agent for partner organisations	**14,412**	*55,442*	**14,412**	*55,442*
Funds held for payroll services	**644,990**	*605,835*	-	-
VAT	**15,185**	*15,881*	**15,185**	*15,881*
Other creditors	**1,959**	*1,049*	**1,959**	*1,049*
Deferred income	**19,274**	*40,694*	**15,074**	*18,836*
Accrued expenses	**36,462**	*23,655*	**36,462**	*23,655*
	£772,768	*£806,965*	**£123,578**	*£179,272*

Within partner organisations funds the Charity received funds of £1,250 and paid out £42,279 to organisations where Voluntary Action-Leeds fulfilled the role of agent at the direction of a third party funder.

16 Taxation

Voluntary Action - Leeds is a registered charity and therefore is not liable to income tax and corporation tax on income and gains derived from its charitable activities as it falls within the various exemptions available to registered charities.

The subsidiary does not have charitable status and is fully subject to taxation.

17 Trustees Interests and Related Party Disclosures

During the year £234,734 (2023: £218,451) was recharged to VA-L Trading Ltd the only 100% owned subsidiary of the group.

Gift aid donations under a deed of covenant from VA-L Trading amounted to £20,899 during the year (2023: £544)

The balance owed from VA-L Trading Ltd at the year end was £37,609 (2023: £16,030)

17 Trustees Interests and Related Party Disclosures (continued)

During 2024 Voluntary Action Leeds received grants totalling £35,000 from Volition Leeds, a Charity which Adrian Curtis and Neil Franklin are trustees of. These grants were distributed by Volition Leeds on behalf of West Yorkshire ICS, an unconnected organisation. A further payment of £1,000 was received from Volition Leeds to contribute towards the expenses of the TSL Chair.

Volition Leeds were involved in the distribution of Welcome Spaces pass through funding totalling £8,250 on behalf of Voluntary Action Leeds.

£3,000 was paid to Volition Leeds to jointly fund a State of the Sector report.

£200 was paid to Volition Leeds to contribute to a book library for the sector which was being developed by Volition Leeds.

A number of the Trustees are involved with other charities and voluntary organisations within the local area. Membership, training and job advertising income is received from a number of these charities however where transactions have been incurred with organisations connected with trustees of Voluntary Action-Leeds, those trustees are not involved in that process or decision making and are on the same terms as other charity beneficiaries.

18 Capital

Voluntary Action - Leeds is a charitable company, limited by guarantee and has no share capital. The members have agreed to contribute £1 each to the Charity's assets in the event of it winding up, if its assets should prove insufficient to cover its liabilities.

19 Movements in Funds

	At 1st April 2023	Incoming Resources	Resources Expended	Other Transfers	Other Gains & Losses	At 31st March 2024
Unrestricted funds						
General fund	440,301	461,008	(388,631)	(37,072)	11,347	486,953
Redundancy & legal costs	50,000	-	-	-	-	50,000
Building refurbishment and IT improvements	19,500	-	-	-	-	19,500
Fixed asset reserve	496,228	-	-	(10,080)	-	486,148
Non charitable trading funds	41,480	-	-	-	-	41,480
	1,047,509	461,008	(388,631)	(59,648)	11,347	1,084,081
Restricted Funds						
Supporting the sector						
Third Sector Leeds	-	56,073	(46,353)	(9,720)	-	-
Young Lives Leeds	9,039	73,100	(85,746)	3,607	-	-
WYCA – Third Sector Infrastructure	-	14,127	(14,007)	(120)	-	-
CCG Asset Based Engagement	9,510	-	(3,000)	-	-	6,510
Leeds Culturally Diverse Hub	-	-	-	-	-	-
Safer Communities	15,500	900	(24,760)	9,183	-	823
Talent Match	5,946	-	-	-	-	5,946
Climate Fund Action	21,447	107,048	(104,365)	-	-	24,130
Climate Fund Action (pass through)	-	530,253	(530,253)	-	-	-
Supporting Organisations						
Volunteering	-	63,532	(84,865)	21,333	-	-
Small Groups	-	30,608	(27,129)	(3,479)	-	-
Communications	-	73,671	(87,352)	13,681	-	-
Equality Leeds	-	39,714	(52,381)	12,667	-	-
Funding Support	1,346	-	-	-	-	1,346
City Ambassadors	441	-	-	-	-	441
Leeds City College: Social Action and Digital Badges	702	-	-	-	-	702
The National Lottery Community Fund Giving Time Adult Phase 2	71,376	-	(70,418)	-	-	958
Be Collective	6,812	-	(3,500)	-	-	3,312
The National Lottery Community Fund LCAN	-	70,638	(55,176)	-	-	15,462
Amicable	-	26,519	(26,519)	-	-	-
WY Poc Volunteer & Trustee Project	-	10,000	(1,781)	-	-	8,219
Poc Culturally Diverse & Faith Group	-	25,000	(8,000)	-	-	17,000
LCC: Greenhouse-Wythers	1,822	-	-	-	-	1,822
LCC: Community Champions	62,692	-	(48,414)	-	-	14,278
HEE Circles of Life	34,878	-	(34,878)	-	-	-
LCC Neighbourhood Matching	45,000	-	(40,800)	-	-	4,200
LCC Community Care Hub (pass through)	120,909	-	-	(120,909)	-	-
LCC Household Support (pass through)	23,300	750,000	(754,800)	(14,000)	-	4,500
LCC Warm Spaces (pass through)	72,961	198,500	(239,743)	(13,859)	-	17,859
Leeds Community Healthcare NHS Trust Pilot	20,000	-	(20,000)	-	-	-
ABCD Celebration Event	-	9,500	(7,700)	-	-	1,800
LCC Community Care Hub	-	3,315	(63,336)	120,909		60,888
LCC Household Support	-	-	(14,000)	14,000		-
LCC Warm Spaces	-	-	(13,859)	13,859		-
	523,681	2,082,498	(2,463,135)	47,152	-	190,196
Total	£1,571,190	2,543,506	(2,851,766)	-	11,347	£1,274,277

19 Movements in Funds (continued)

Designated Funds

Redundancy & Legal Costs

An amount of £50,000 (2023: £50,000) is designated to cover redundancy payments and legal expenses in the event of the charity no longer being viable.

Building Refurbishment and IT Improvements

An amount of £19,500 (2023: £19,500) is designated to cover the cost of repairs and improvements to the property and investments in IT systems.

Fixed Asset Reserve

An amount of £486,148 (2023: £496,228) is designated to cover the cost of replacing the existing tangible fixed assets.

Supporting the sector

Third Sector Leeds

Through this investment, VAL provides supports the operation of Third Sector Leeds which is the alliance of key networks and organisations in the sector that gives it a voice at strategic level.

Young Lives Leeds

Through this investment, VAL provides supports the operation of Young Lives Leeds and its membership. Young Live Leeds is a forum for third sector organisations who work with children and young people.

WYCA – Third Sector Infrastructure

WYCA Third Sector infrastructure funding is used by VAL to support the Leeds Crime Reduction Network.

CCG Asset Based Engagement

Funding to facilitate Third Sector engagement with the Clinical Commissioning Groups.

Leeds Culturally Diverse Hub

Investment to support the operation of the Leeds Culturally Diverse Hub which facilitates engagement of BME communities with Leeds City Council.

Safer Communities

Jointly funded by the DCMS and the National Lottery Community Fund to promote and champion a safeguarding culture to all charities.

Talent Match

Funding provided by the The National Lottery Community Fund to support opportunities for Young People not in employment, education or training. During an initial two year programme VAL acts as the Young People's Engagement and Partnership Co-ordinators in both Leeds and Calderdale.

Climate Action

Funding provided by the The National Lottery Community Fund over five years for the project to engage a range of communities and individuals in the climate emergency by developing eight hubs across Leeds to deliver community-led activities that bring sustainable change beyond the duration of the funding. VAL acts as lead partner on the project working alongside Leeds Love It Share It, Tidal and Together For Peace.

Supporting Organisations

Volunteering

This investment helps VAL to run the Leeds Volunteer Centre. The role of the volunteer centre is to match individuals to volunteering opportunities and support organisations to find suitable volunteers along with providing advice on all areas of setting up volunteering programmes and volunteer management.

19 Movements in Funds (continued)

Small Groups
This funding helps provide organisational development support to Voluntary and Community Sector (VCS) groups with an annual income of less than £100,000.

Communications
Funding to provide a communications hub to and from the Third Sector in Leeds along with relevant information, support and advice.

The National Lottery Community Fund: Giving Time Adult
Funding provided by the The National Lottery Community Fund Reaching Communities Fund to continue the work of the VAL Prisoner and Ex Offender Volunteering project which aims to encourage prisoners to consider volunteering as an option to help them increase their employability skills, self-esteem and self-confidence whilst reducing reoffending and re-admittance.

LCC Greenhouse Wythers
Funded by Leeds City Council, the project aims to work with a local community and encourage them to identify, develop and then run activities that meet their own needs

Leeds City College – Social Action and Digital Badges
Working as a partner of Leeds City College in their Social Action project, which is funded by Sports England, to develop a model for social action projects for Further Education establishments.

Be Collective
Funding provided by HPoC to roll out the Be Collective volunteer management tool across organisations in Leeds. It is a volunteer recruitment platform that is now being utilised by both third and statutory sector organisations across Leeds. The management tools in the system will allow us to better quantify the amount of formal volunteering happening across Leeds.

Health Education England – Circles Of Life
VAL is the accountable organisation for this project , through which Circles of Life Women Together project are piloting an approach to self-employed beauticians of African and South Asian heritage providing mental health first aid to their customers.

Leeds City Council – Neighbourhood Matching
Funding to work with the Leeds Community Anchor Network to pilot an approach to funding volunteer led organisations for the projects they undertake, where project funding is related to the number of volunteer hours.

Leeds City Council – Household Support
This funding is distributed via the Leeds Community Anchor Network to enable frontline organisations to support individuals and communities with practical support around the cost of living, including food, fuel and essential items.

Leeds City Council – Warm Spaces
Funding to support local organisations providing safe and warm 'drop in' spaces and activities that promote social connection.

The National Lottery Community Fund LCAN
This is funding to support and enable positive social action to build thriving, empowered and inclusive local communities through providing local infrastructure support and building capacity and resilience within the VCSE sector.

Amicable
Funding for the research project "The 6 STEP AMICABLE Programme: Addressing Mental health In Custody A Brief Learning Environment: A peer-led 6-step problem-solving intervention using an interrupted time series analysis and integrated matched cohort study design.

19 Movements in Funds (continued)

Leeds Community Healthcare NHS Trust – Community Anchor Pilot
This funding is to enable the Leeds Community Anchor Network to undertake a small-scale pilot to explore the impact of developing relationships between Community Anchors and Local Care Partnerships on people and communities.

Community Champions – funded by Leeds City Council and West Yorkshire LWAB – part of the NHS
Funding to enable a group of volunteers to promote positive health messages to minoritized communities

Poc Culturally Diverse & Faith Group
Funding to provide resources to help culturally diverse and faith groups to become more stable and sustainable.

WY Poc Volunteer & Trustee Project
Funding to promote learning and capacity building around the voluntary workforce (including trustees) with a particular focus on organisations working with culturally diverse communities.

Transfers
LCC provide funding for a range of activities. Given that the costs of these activities exceed the grants provided, transfers are made to the general fund to reflect that some of the costs of these activities are met by Voluntary Action from other income sources.

Transfers have been made from the pass through funding to cover VA-L expenditure incurred in the year after authorisation from the funders.

20 Employee Benefit Obligations: TRT Retirement Solutions – The Growth Plan

The company participates in the scheme, a multi-employer scheme which provides benefits to some 638 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company 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.

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 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. 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 2022 to 31 January 2025:	£3,312,000 per annum	(payable monthly)

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 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 asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2019 to 30 September 2025:	£11,243,000 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.

20 Employee Benefit Obligations (continued)

PRESENT VALUES OF PROVISION

RECONCILIATION OF OPENING AND CLOSING PROVISIONS

	31st March 2024 (£s)	31st March 2023 (£s)	31st March 2022 (£s)
Present value of provision	785	1,680	2,635

	Period Ending 31st March 2024 (£s)	**Period Ending** 31st March 2023 (£s)
Provision at start of period	1,680	2,635
Unwinding of the discount factor (interest expense)	64	50
Deficit contribution paid	(960)	(960)
Remeasurements - impact of any change in assumptions	1	(45)
Remeasurements - amendments to the contribution schedule	-	-
Provision at end of period	785	1,680

INCOME AND EXPENDITURE IMPACT

	Period Ending 31st March 2024 (£s)	**Period Ending** 31st March 2023 (£s)
Interest expense	64	50
Remeasurements – impact of any change in assumptions	1	(45)
Remeasurements – amendments to the contribution schedule	-	-
Contributions paid in respect of future service	*	*
Costs recognised in income and expenditure account	*	*

*includes defined contribution schemes and future service contributions (i.e. excluding any deficit reduction payments) to defined benefit schemes which are treated as defined contribution schemes. To be completed by the company.

20 Employee Benefit Obligations (continued)

ASSUMPTIONS

	31st March 2024 % per annum	31st March 2023 % per annum	31st March 2022 % per annum
Rate of discount	5.31	5.52	2.35

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

VOLUNTARY ACTION - LEEDS

England & Wales - Charity number 225863

Accounts

VOLUNTARY ACTION - LEEDS

Charity Registration No. 225863
Company Registration No. 00555150

TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS

For the year ended 31st March 2023

VOLUNTARY ACTION - LEEDS
Annual report and financial statements for the year ended 31st March 2023

Contents

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VOLUNTARY ACTION - LEEDS
Legal and administrative information

TRUSTEES	L A Evers D J Boutle A N Curtis Professor T M Devinney (resigned 11/05/2023) C N Hollins P Landey A F Morgan (resigned 25/03/2023) N Mort E Barrow C Ineson F McAllister (resigned 10/05/2022) R Londo J E Tomlin L Whitton S J Rogers E Holmes J A Hill (appointed 28/09/2022, resigned 09/03/2023) A M Edwards (appointed 28/09/2022) R E Robinson (appointed 28/09/2022) J Li (appointed 28/09/2022) C W Dickinson (appointed 28/09/2022) N Franklin (appointed 22/05/2023)
Senior Management:	H Bailey (Chief Officer) C Sawyer (Strategic Finance Manager) R Warrington (Social Action Manager)
COMPANY SECRETARY	H Bailey
REGISTERED OFFICE	Stringer House 34 Lupton Street Hunslet Leeds LS10 2QW
REGISTERED COMPANY NUMBER	00555150 (England and Wales)
REGISTERED CHARITY NUMBER	225863
INDEPENDENT AUDITORS	Thomas Coombs Limited Statutory Auditor Chartered Accountants 3365 The Pentagon Century Way Thorpe Park Leeds West Yorkshire LS15 8ZB

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and activities for public benefit

VA-L receives funding from Leeds City Council and other statutory bodies as well as from trusts and other charities from time to time. It generates other revenue by social enterprise activities (selling certain services and products), by project management activity on behalf of statutory bodies, and by membership fees and individual donations.

The objects of the charity, as defined in the Memorandum of Association, are:

To promote, assist and encourage social service and all or any purposes for the benefit of the community in the city of Leeds which now are or hereafter may be deemed by law to be charitable

In particular by assisting the work of Statutory Authorities and Voluntary Organisations engaged in advancing education, the furthering of health, relieving poverty, distress and sickness or in pursuing any object which now or hereafter may be deemed by the law to be charitable.

Voluntary Action - Leeds exists to support and build the capacity of other third sector organisations in the Leeds area. To this end we provide a variety of services and resources. These include training, volunteering (including brokering, development and support), small group development work, a communications service (including a website, information service, an electronic newsletter and marketing/publicity support), a payroll service, facilitation of strategic representation and engagement (both overall and within thematic groupings e.g Funding, Children, etc.) and management of a range of projects which fit within our overall aims. Our work can be summarised under the nationally-defined five core functions of a Council for Voluntary Service, which are Service Provision, Liaison, Representation, Development, and Strategic Partnerships. We have been offering these and similar services since 1945, and we are an acknowledged source of support and information for and on the third sector in Leeds.

Significant activities

Voluntary Action Leeds is in the first year of our current strategic plan with a three year vision of being the key strategic provider of Support and Development services for the Third sector, whilst also demonstrating strong and effective Civic Leadership. Offering services which meet the primary needs identified by third sector organisations of all sizes, but also including a relevant offer to the statutory and private sectors.

As mentioned above we continue to provide a range of services under three key teams, these are:
- Supporting organisations (e.g. training, organisational support and development)
- Supporting the sector (e.g. networking, shared voice, strategic representation)
- Operations (e.g. room hire, membership, hr support)

These are explained in more detail in 'achievement and performance' section of the Report of the Trustees.

Grantmaking

Grants made from VA-L's own resources (Stringer Grants) are paid out of interest earned on quoted investments held by VA-L. No Stringer grants were awarded this year.

ACHIEVEMENT AND PERFORMANCE

Chairs comments

It is time to reflect on another year gone by, in the life of our organisation, of the wider sector, and our role in the city of Leeds. The attached report looks in detail at our work and gives a glimpse into the ways in which the third sector in Leeds shares in and influences the life of our city (see pages 4 and 5 for a summary of the significant activities).

Leeds being a large and diverse city has an equally large and diverse sector of voluntary, faith, community and social enterprise organisations and there are strong indications that the sector as a whole has suffered serious setbacks over the past couple of years. Although we have all adjusted to the "normal" as we emerge from covid, new challenges have come along following the pandemic, not the least being the cost of living crisis. The differences that have long been there between different communities, their outcomes in terms of health, education, household income remain stubbornly in place, and there are no quick fixes which will address the core issues. Never-the-less one of the positive legacies of the partnerships which were enhanced during covid has been the ways in which the Community Anchor networks in Leeds have developed to support community level and owned responses, highlighting more than ever the resilience of the sector.

As with organisations throughout the city we benefit from a strong workforce, long established and dedicated volunteers, a staff team and a Chief Officer in the person of Hannah Bailey, which collectively show imagination and determination to achieve the best both for ourselves and the sector across Leeds. We also have the benefit of strong, respected and trusted relationships with other agencies both in the sector, and with statutory authorities. There is a strong feeling across the city that the issues with which we deal, and our solutions to them, are owned by the city as a whole, not by any single organisation – to all of those we give our thanks.

Significant Activities

Our Services

During 2022/23, our services returned to normal following the significant disruption that characterised much of the previous two years. The Community Care Hubs – a major part of the city's community-level response to the pandemic – officially stood down on 31 March 2022, marked by a celebration event to recognise their considerable achievements. Securing the longer-term legacy of this work has continued to a be a major priority for VAL over the past year, as seen through the ongoing development of the **Leeds Community Anchor Network**. This Network of locally rooted, trusted organisations has grown to number twenty-four organisations supporting local ecosystems of groups and organisations working with communities across twenty-nine of the city's electoral wards. Facilitating the ongoing development of this network has allowed us to articulate a longer-term community-led vision of the city, whilst also enabling a shorter-term emergency response to the **cost-of-living crisis** – which has been a significant driver of our work over the past year.

During the past year our core services have been maintained, often continuing to work in new ways to respond to challenges such as the cost-of-living crisis; this has included managing grants from Leeds City Council and on behalf of the West Yorkshire Mayor to distribute funding to groups involved in supporting communities in the face of the crisis, including the development of the city's **Warm Spaces** network over the winter.

A brief description of our full range of services is included below, broken down by team, then individual service / project:

SUPPORTING ORGANISATIONS

This team aims to provide support to individual VCSE organisations through a package of services:

This team aims to provide support to individual VCSE organisations through a package of services:

Group Support

Provision of one-to-one support (e.g. fundraising and governance advice) to VCSE groups in Leeds.

Training

Provision of relevant training linked to the priorities of VCSE organisations in Leeds, including bursaries (paid from reserves) for groups with an annual income of below £20,000 per year.

Volunteering

Management of **Volunteer Centre Leeds** – now based in Kirkgate Market - which matches individuals to volunteering opportunities and provides and advice and support to organisations in finding and working with volunteers using a range of methods including online (via the Be Collective platform) and outreach in communities. We also facilitate and support the **Leeds Volunteer Managers Network**, which enables people working with volunteers to come together, share best practice and jointly shape solutions – during 20222/23 this Network has led work to begin developing a Volunteer Strategy for the city.

We also have several discreet, time limited projects within the Volunteering Team including:

- **Giving Time** - supporting those managing criminal histories into volunteering to address issues of social inclusion, increase employability and to reduce reoffending. This project began to return to in-person work during 2022/23, having been paused during the pandemic. A significant focus for the project has been developing volunteering projects centred around peer-to-peer mental health support within the prison estate.
- **Community Champions** – originally developed during the pandemic to support volunteers in the city's diverse communities to deliver accurate, positive and up to date health messages, this project evolved during 2022/23 to focus on broader health and wellbeing messages. During the second half of the year, volunteers were supported to engage in work happening across the city's network of Warm Spaces in response to the cost of living crisis (funded by LCC Public Health and delivered in partnership with Forum Central).

Research and evaluation

Leading on the production of community-based research, working with a range of partners including the Universities in Leeds. This new service continued to develop in 2022/23, including taking on the commission to evaluate the long-running Lottery-funded Building Blocks service within New Wortley Community Association.

SUPPORTING THE SECTOR

This team aims to support the VCSE sector strategically through a package of support including:

Leeds ACTS!

Supporting Academic Collaboration with the Third Sector (ACTS!) through building relationships between researchers, charities, voluntary and community organisations to foster joint working for the benefit of the communities of Leeds.

Leeds Culturally Diverse Hub

Supporting the forum of groups, organisations and people from culturally diverse communities tackling racial inequalities. A key role for the Hub is to act as a critical friend to Leeds City Council and other key stakeholders, providing feedback on services and proposed developments along with solutions and new ideas.

Leeds Crime Reduction Network

Supporting the forum for organisations working to support both the victims and perpetrators of crime to help create safer communities by discussing shared issues and developing shared solutions.

Third Sector Leeds (TSL)

Supporting the VCSE Assembly for Leeds, giving the VCSE a united voice and influence at strategic level – during 2022/23, TSL advocated for the dual challenges faced by both communities and VCSE organisations as a result of the cost-of-living crisis. This work led to agreement to develop a Third Sector Strategy for the city, to set out a clear vision for how the resilience of the sector can be supported to enable communities to thrive.

Young Lives Leeds (YLL)

Supporting the forum of VCSE organisations that work with children and young people in Leeds; providing strategic representation, influence, information and support to the VCSE.

Climate Action Leeds

Leading a partnership of six organisations in a five-year, £2.5m programme aimed at creating a zero-carbon, nature friendly, socially just Leeds by the 2030's through supporting communities to undertake activities to reduce the negative impacts of climate change, city movement building and sector and campaign support.

OPERATIONS

Administration and Building Management

A package of services (mostly chargeable) offered to a range of customers including:

- Grants Management - administering grants pots on behalf of funders (e.g. Leeds City Council and Wades Charity).
- VAL Membership (free) - guiding the direction of VAL's work and keeping us accountable.
- VAL Essentials - a paid for package of discounts and offers tiered according to organisational income (e.g. training, payroll, job advertising.)
- Room Hire – hire of meeting rooms / space at Stringer House
- Tenancy – renting out space in Stringer House on a longer-term basis.

Communications
Provision of a package of communications and marketing support including regular e-newsletters, social media, design, training, and information. We also manage and maintain www.doinggoodleeds.org.uk which is the social action portal for Leeds.

Payroll
Provision of a comprehensive payroll service for VCSE organisations in Leeds and beyond.

Recruitment service
Provision of an end-to-end recruitment service for VCSE organisations in Leeds.

FINANCIAL REVIEW
Principal funding sources
Core funding for Services work:
Leeds City Council Citizens and Communities Development (funding for Small Group Development, Communications, Volunteering and Third Sector Leeds and Culturally Diverse Hub).

Project funding:
Leeds City Council Children's Services Department (funding for Young Lives Leeds)
The National Lottery Community Fund Reaching Communities (Giving Time Adult Project)
The National Lottery Community Fund -Climate Fund Action
Leeds City Council – Household Support Fund
Leeds City Council – Warm Spaces Fund
Leeds City Council – Community Care Hubs

Other project funding is detailed on note 4 of the financial statements

VAL's own income generation:
Advertising, subscriptions, training courses, payroll services, etc.
Tenancy and Room Hire income
VAL Essentials fees
Bank interest and investment income.

Investment Policy
The trustees have considered the most appropriate policy for the investment of funds and have decided to invest the funds that are unlikely to be needed in the short to medium term (circa £180,000) in an investment account with our stockbrokers – Redmayne Bentley – in the expectation of generating better returns over a 5 to 10 year period. Funds that may be required in the short to medium term but are not required for immediate working capital purposes are invested in a COIF Charity Deposit fund. At 31 March 2023 funds are invested in a COIF Charity Deposit account, an investment account with Redmayne Bentley and a specific investment in permanent interest bearing shares in Leeds Building Society held via Redmayne Bentley.

In accordance with the Trustee Act 2000, the trustees continue to review their investment policy to ensure that the maximum investment returns are achieved, whilst not compromising the operational requirements and having regards to the acceptable level of investment risk.

The charity looks to invest its funds ethically in accordance with our aims and objectives together with sensitivity to social and environment issues.

Review
The financial statements comply with the Companies Act and the Statement of Recommended Practice on Accounting by Charities and the conditions in the Company's Memorandum and Articles of Association.
The movement in funds is shown on the Statement of Financial Activities on page 15.

The financial results of the Charity are shown in the annexed Financial statements. The surplus of total income over total expenditure and losses on investments was £250,686 (2022: £42,659) for the year.

Overall Charity Income in the year was £2,538,888 (2022: £1,424,659). The reasons for this increase are the growth of grant income of £836,808 as a result of funding received from Leeds City Council for the Community Care Hub, Household Support and Warm Spaces projects.

Overall expenditure on Charitable activities in the year was £2,264,055 (2022: £1,373,161). This is explained by the increase in partner organisation pass through funding of £643,259 mostly related to the above projects.

Trading Subsidiary
The wholly owned subsidiary carries on the business of the provision of the payroll bureau services and other income generating activities. The company generated a trading profit of £544 (2022: £32,950) which it donated to the charity by Gift Aid.

Reserves Policy
The trustees consider it prudent to hold an adequate level of financial reserves in order to enable the continuation of activities in the event of a drop in funding, to allow alternative funding to be sought, to enable the charity to take advantage of any funding opportunities which might require an initial outlay, to demonstrate to potential funders that resources are being managed effectively, to meet cash flow requirements, meet contractual liabilities should the charity have to close, and to meet unexpected costs such as legal costs, and staff cover for illness, maternity and paternity leave etc.

In order to do this, the trustees consider it prudent that unrestricted reserves should be sufficient to cover running costs for a minimum of 3 months (6 months ideally) and the amounts held as designated reserves.

Based on the above policy the target level of reserves as at 31st March 2023 was £287,700 (£575,400 ideally). The actual level of free reserves was £440,301 together with designated funds of £50,000 for a redundancy and restructuring reserve, £19,500 for building and IT works and trading company funds of £41,480.

FUTURE PLANS
Plans for the Future
We have recently reviewed and refreshed our organisational Strategy to guide our work over the next three years, which will be published in September 2023. Feedback from staff and trustees has indicated a continuation of our direction of travel as an organisation, so whilst the new document is not a radical departure from our existing strategy, but does represent an evolution.

Our vision is that there is a thriving voluntary and community sector in Leeds, which works with communities to enable positive social action.

Our mission is to strengthen and champion groups, organisations and movements to lead on achieving positive social change.

To deliver our organisational vision, we focus on four strategic priorities to guide and inform our work, underpinned by our organisational values of equity, diversity and accountability:

- Working to enable voluntary and community groups and organisations to be sustainable, resilient and well-led.
- Providing platforms for the voice of voluntary and community groups and organisations to be heard and have influence.
- Championing community-led activity and solutions across the city.
- Maintaining the stability of our own organisation so we can continue to deliver our priorities.

We are a positive organisation and demonstrate our values by working in the following ways:

- We do what we say we will – and if we can't, we explain why.
- We are flexible and responsive when things change.
- We play our part in tackling systemic disadvantage and inequality.
- We are innovative and look for solutions to how we can collectively address complex issues.
- We seek to use our position to be an ally to marginalised groups and communities – and want to learn how to do this well.

- We value collaboration over competition by working in partnership with others.
- We believe in 'generous leadership' – sharing our knowledge and expertise – and encourage others to work in this way.
- We engage with a diverse range of voices and perspectives to shape our work and direction.
- We believe people's lived experience should be central to developing solutions to complex issues.
- We work as a team – within VAL, the groups and organisations we work with, and with strategic partners.

Our place and role in the city:

- In delivering on our strategy, we recognise that the world we live in is complex and fast-changing.
- We seek to use the experience of the pandemic to advocate for community-led solutions to challenges and opportunities.
- We want there to be a positive legacy from the city's response to the Covid crisis – a response founded on trust, care for others, collaboration and creativity.
- We believe this approach needs to inform how we work as a city and our continuing response to the inter-linked challenges of the climate crisis, economic, social and health inequalities.
- We commit to working in partnership with other key organisations in the city providing infrastructure services to ensure a coherent offer and best use of our shared resources.
- Through our work with groups and organisations across the city we have a unique insight and perspective which we seek to share to deliver our overall mission - a thriving voluntary and community sector in Leeds, which works with communities to enable positive social action.

How we approach challenges and opportunities:

- We recognise that the operating environment is challenging for voluntary and community groups and organisations and our public sector partners.
- We want to respond to this by exploring new opportunities to ensure voluntary and community groups and organisations have influence, access to new partnerships and funding opportunities.
- Our energy will be focused on the following opportunities – with flexibility as new challenges and opportunities emerge:
    - Devolution and the West Yorkshire Mayor.
    - The private sector's commitment to social value.
    - Continuing to focus on the value of community-led solutions.

In recognition of our key role in the city, we commit to sharing the overall impact our work has had through publication of an annual report as a key part of reviewing our strategy on an ongoing basis. We also commit to regularly sharing our work, progress and impact through creative routes including social media, case studies and blogs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The legal status of Voluntary Action - Leeds is that of a Company Limited by Guarantee established in 1955.

The company is registered as a charity under The Charities Act 2011 and is governed by its Memorandum and Articles.

At 31st March 2023 there were 323 members whose liability is limited to £1 each in the event of the liquidation of the company.

Recruitment and appointment of new trustees
Details of the Trustees who have served during the year are listed on page 1.

The directors of the charitable company are also its trustees for the purposes of charity law and sit on the Trustee Board. As set out in the Articles of Association the directors are either appointed by the Trustee Board during the year or nominated at the Annual General Meeting. All new appointments are subject to approval by members at the Annual General Meeting.

The Trustee Board shall be composed of individuals on a three year rotation selected for their abilities to manage and for the expertise and commitment they are able to give to the company. The Trustee Board shall be at least three and no more than fifteen people, including up to 5 co-optees.

Organisational structure
VAL is governed by its board of Trustees (composition explained above). The Chief Officer is answerable to the Trustee Board. There are three operational teams, Supporting the Sector, Supporting Organisations and Operations. These teams are headed by senior managers, who report to the Chief Officer and are responsible for the day to day supervision of employees.

Induction and training of new trustees
Trustees receive a full Trustee Handbook, which is updated annually, containing briefings on legal responsibilities, detail of the organisation's structure, work and plans, and other relevant information. They are offered an induction visit and discussions, and are required to complete a training needs audit form, a checklist to ensure that they have received all the information/training they need, and a trustee agreement and code of conduct for board members.

Key management remuneration
The trustees consider the board of trustees, the Chief Officer and Strategic Finance Manager as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in notes 9 and 17 to the accounts.

Remuneration is based on National Joint Council Local Authority pay grade scales.

Trustees are required to disclose all relevant interests and register them with the Chief Officer and in accordance with the Charity's policy to withdraw from decisions where a conflict of interest arises.

Related parties
The charity's wholly owned subsidiary, VA-L Trading Limited provides a payroll bureau service and other income generating activities. The subsidiary gift aids its profits to the charity, see note 5 to the financial statements.

Any individual with an interest in a matter being discussed at a meeting must declare the interest to the meeting. The chairman of the meeting will then decide whether that individual should withdraw during the discussion and, if not, whether the individual should be entitled to vote on the matter under discussion

Transactions related to Trustees are detailed in note 9 to the financial statements.

Risk management
The Trustees have reviewed their strategy for risk management in accordance with the requirements of the Statement of Recommended Practice on Accounting and Reporting by Charities. The major risks were identified and appropriate action taken to minimise each of the risks.

ACCOUNTABILITY UNDER PUBLIC BENEFIT REQUIREMENTS
In accordance with their duties pursuant to section 4 Charities Act 2011, the Trustees have considered the Charity's objects and activities in light of the Charity Commission's general guidance on public benefit, "Charities and Public Benefit."

In relation to the first limb of the public benefit test set out in the guidance, the objects are defined in the Memorandum of Association and the trustees are satisfied that each of these is of benefit to the public. The Objects emphasise the role of social service to the community of Leeds, along with the role of Statutory Authorities and Voluntary Organisations in order to advance education, the furthering of health, relieving poverty, distress and sickness. This is of considerable value to the public, for a number of reasons, including the provision of advice, support and services to over 2,000 third sector groups all of whom, in turn, provide support to those most in need in the general community.

In relation to the second limb of the test, the trustees ensure that the public at large benefit from the activities of the charity and that there is no private benefit, incidental or otherwise. By the nature of the objects, the work performed by the charity supports the community at large. This can be seen by the successes that have been achieved in the year, including the support of over 11,000 volunteers in Leeds and the ongoing development of the strategic networks, which offered facilitation, support and information to hundreds of third sector in the year. The trustees regularly keep the activities the charity under review, to ensure that they are of sufficient benefit to the public.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Voluntary Action - Leeds for the purposes of company law) are responsible for preparing the Report of the Trustees 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 that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 auditors are 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 auditors are aware of that information.

AUDITORS

The auditors, Thomas Coombs Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 3rd August 2023 and signed on its behalf by:

.....

C N Hollins - Trustee

Opinion

We have audited the financial statements of Voluntary Action - Leeds for the year ended 31st March 2023 which comprise the Group Statement of Financial Activities, the Group and the Parent Charitable Company Balance Sheet and the Group Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31st March 2023, and of the group's 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.

Other information

The other information comprises the information included in the trustees annual report2, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report2. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of Trustees
As explained more fully in the Trustees' responsibilities statement, 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
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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

-The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- We identified the laws and regulations applicable to the charity through discussions with management, and from our commercial knowledge of the sector.
- We focused on specific laws and regulations which we considered may have a direct material effect on the accounts of the operations of the Charity, including the Charities Act 2011.

- We assess the extent of compliance with laws and regulations identified above through making enquiries of management and inspecting legal correspondence.
-Identified laws and regulations are communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.
We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:
- Making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud.
-Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:
-Performed analytical procedures to identify any unusual or unexpected relationships.
-Identified and tested journal entries and identified any significant transactions that were unusual or outside the normal course of business.
-Investigated the rationale behind significant or unusual transactions.
-Challenged assumptions and judgements made by management in determining significant accounting estimates.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed audit procedures which included, but were not limited to:
- Agreeing financial statements disclosures to underlying supporting documentation.
- Discussions with management of know or suspected instances of non-compliance with laws and regulations
-Reading the minutes of meetings of those charged with governance.
-Reviewing correspondence with HMRC and relevant regulators including the Charities Commission.

At the completion stage of the audit, the engagement partner's review included ensuring the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance of laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

Also, the risk of not detecting a material misstatement relating to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment.

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 Report of the Independent Auditors

Use of our report
This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, 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 members those matters we are required to state to them in an auditors' 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

C. Darwin

Christopher Darwin FCA (Senior Statutory Auditor)
for and on behalf of Thomas Coombs Limited
Statutory Auditor & Chartered Accountants
3365 Century Way, Thorpe Park, Leeds, West Yorkshire, LS15 8ZB

Date: 3rd August 2023

VOLUNTARY ACTION – LEEDS (Company number 00555150)
Consolidated statement of financial activities for the year ended 31st March 2023
(incorporating statutory income & expenditure account)

	Notes	Unrestricted funds	Restricted pass through funding	Restricted Other	2023 Total funds	2022 Total funds
		£	£	£	£	£
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	675	-	250	925	*1,243*
Charitable activities						
Grants and similar income	4	81,700	1,330,319	708,615	2,120,634	*966,026*
Charitable activities	4	126,781	-	44,821	171,602	*252,535*
Provision of support services to charities and similar organisations	5	224,255	-	-	224,255	*200,324*
Investment income	3	20,972	-	-	20,972	*4,531*
Total income and Endowments		454,383	1,330,319	753,686	2,538,388	*1,424,659*
Expenditure on						
Charitable activities		555,225	1,113,149	595,681	2,264,055	*1,373,161*
Total expenditure	6	555,225	1,113,149	595,681	2,264,055	*1,373,161*
Net gains/(losses) on investments		(23,647)	-	-	(23,647)	*(8,839)*
NET INCOME/ (EXPENDITURE)		(124,489)	217,170	158,005	250,686	*42,659*
Transfers between funds	19	(13,247)	-	13,247	-	-
Other recognised gains/(losses):						
Gains/(losses) on revaluation of fixed assets		-	-	-	-	*100,000*
Net movement in funds		(137,736)	217,170	171,252	250,686	*142,659*
RECONCILIATION OF FUNDS						
Total funds brought forward		1,185,245	-	135,259	1,320,504	*1,177,845*
TOTAL FUNDS CARRIED FORWARD		1,047,509	217,170	306,511	1,571,190	*1,320,504*

VOLUNTARY ACTION – LEEDS (Company number 00555150)
Consolidated Balance sheet at 31st March 2023

	Note	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
FIXED ASSETS					
Tangible assets	12	**496,228**	*505,488*	**496,228**	*505,488*
Investments	13	**209,660**	*208,498*	**209,662**	*208,500*
		705,888	*713,986*	**705,890**	*713,988*
CURRENT ASSETS					
Debtors	14	**93,077**	*90,357*	**104,979**	*127,033*
Cash at bank and in hand		**1,580,692**	*1,419,372*	**899,619**	*753,700*
		1,673,769	*1,509,729*	**1,004,598**	*880,733*
CREDITORS					
Amounts due within one year	15	**(806,787)**	*(900,576)*	**(179,094)**	*(313,058)*
NET CURRENT ASSETS		**866,982**	*609,153*	**825,504**	567,675
TOTAL ASSETS LESS CURRENT LIABILITIES		**1,572,870**	*1,323,139*	**1,531,394**	*1,281,663*
PENSION LIABILITY	20	**(1,680)**	*(2,635)*	**(1,680)**	*(2,635)*
NET ASSETS		**1,571,190**	*1,320,504*	**1,529,714**	*1,279,028*
FUNDS					
Unrestricted funds					
Free Reserves	19	**440,301**	548,693	**440,303**	*548,695*
Fixed asset reserves	19	**496,228**	505,488	**496,228**	*505,488*
Other designated funds	19	**69,500**	89,584	**69,500**	*89,584*
Trading company funds	19	**41,480**	41,480	**2**	*2*
Restricted funds	19	**523,681**	*135,259*	**523,681**	*135,259*
TOTAL FUNDS	19	**1,571,190**	*1,320,504*	**1,529,714**	*1,279,028*

The Trustees have prepared group accounts in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011.

Approved by the board of Trustees on 3rd August 2023 and signed on its behalf by:

C N Hollins (Trustee) **S J Rogers (Trustee)**

The notes on pages 18 to 35 form part of these financial statements.

VOLUNTARY ACTION - LEEDS
Consolidated Cash Flow Statement
For the year ended 31st March 2023

	Note	2023 £	*2022 £*
Cash flows from operating activities:			
Cash generated from/ (used in) operations	a	**171,971**	*323,641*
Net cash generated from/ (used in) operating activities		**171,971**	*323,641*
Cash flows from investing activities:			
Purchase of tangible fixed assets		**(3,438)**	*(32,312)*
Investment additions		**(29,553)**	*(150,553)*
Investment disposal proceeds		**4,744**	-
Interest received		**17,596**	*4,531*
Net cash (used in)/ generated from investing activities		**(10,651)**	*(178,334)*
Change in cash and cash equivalents in the reporting period		**161,320**	*145,307*
Cash and cash equivalents at the beginning of the reporting period		**1,419,372**	*1,274,065*
Cash and cash equivalents at the end of the reporting period		**£1,580,692**	*£1,419,372*

VOLUNTARY ACTION - LEEDS
Consolidated Cash Flow Statement Notes
For the year ended 31st March 2023

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a. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	*2022*
	£	*£*
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	**250,686**	*42,659*
Adjustments for:		
Depreciation charges	**12,698**	*11,793*
(Gain)/loss on investments	**23,647**	*9,175*
Interest received	**(17,596)**	*(4,531)*
Interest paid	**5**	*117*
(Increase)/decrease in debtors	**(2,720)**	*(80,800)*
Increase/(decrease) in creditors	**(93,789)**	*373,569*
Difference between pension charge and cash contributions	**(960)**	*(28,341)*
Net cash generated from/ (used in) operating activities	**£171,971**	*£323,641*

1 Accounting Policies

Basis of Preparation
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements are presented in sterling which is the functional currency of the charitable company 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.

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.

Basis of Consolidation
The consolidated accounts incorporate the accounts of the Charity and its wholly-owned subsidiary undertaking. The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and SORP 2015 and has not presented its own Income and Expenditure account in these financial statements. A separate Statement of Financial Activities for the Charity is not considered necessary because the activities of the Charity and the wholly owned subsidiary undertaking are easily distinguished within the consolidated Statement of Financial Activities.

Income
All income is included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts (including gifts in kind). These amounts are included in full in the Statement of Financial Activities in the year in which they are receivable. The value of services provided by volunteers has not been included. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant. Where grants are received during the year in respect of future periods, the amount of the grant, which relates to the future periods is shown as deferred grants and is included within creditors.

Grants, where the income is related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Income arising from grants and similar contracts specifically for the provision of activities or services which are provided as part of the charitable activities of the company is recorded under the heading of incoming resources from charitable activities.

Expenditure
Expenditure is recognised in the period in which they are incurred. Expenditure includes where relevant value added tax, which cannot be recovered under partial exemption rules, and is reported as a support cost.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them

1 **Accounting Policies** *(continued)*

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

Allocation and apportionment of costs
All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly while others are apportioned on an appropriate basis. The charity records the apportionment of indirect costs via the charging of administration fees, internal rent and other management costs.

Tangible fixed assets
Freehold land and buildings are shown at market value, all other tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Fixtures, fittings and office equipment	10% to 33% straight line

No depreciation is provided on freehold land and buildings as the trustees consider any charge for the year and any accumulated depreciation to be immaterial. The trustees have therefore performed an impairment review of freehold buildings, based on the year end valuation, and are satisfied that the open market net realisable value for existing use is not materially different to the carrying value.

Taxation
As a registered charity the company is exempt from taxation. The wholly owned trading subsidiary is subject to corporation tax on its taxable profits.

Fund accounting
Funds held by the charity are categorised as follows:

Unrestricted general funds are funds that can be used for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are to be used for specific purposes laid down by the donor or specified in the request for funding by the charity. Expenditure that meets these criteria is charged to the fund. As part of the agreements with a number of funding bodies, the charity charges a proportion of management and support costs to the restricted funds from those funding bodies.

Investments
Investments are included at the closing mid market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

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.

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	2023 Total £	*2022 Total £*
Donations	675	250	925	*1,243*
	£675	£250	£925	*£1,243*
Total 2022	*£1,243*	*£-*	*£1,243*	

3 Investment Income

	Unrestricted Funds £	Restricted Funds £	2023 Total £	*2022 Total £*
Deposit account interest	13,316	-	*13,316*	*251*
Listed investment income	7,656	-	*7,656*	*4,280*
	£20,972	£-	£20,972	*£4,531*
Total 2022	*£4,531*	*£-*	*£4,531*	

4 Income from Charitable Activities

	Unrestricted Funds £	Restricted Funds £	2023 Total £	*2022 Total £*
Grants (see breakdown)	81,700	2,038,934	2,120,634	*966,026*
Secretarial fees	2,364	-	2,364	*2,110*
Training fees	40,206	350	40,556	*24,192*
Online job advertising	-	31,500	31,500	*33,593*
Consultancy	25,193	12,971	38,164	*54,047*
CCG Patient Engagement	-	-	-	*85,500*
Other income	1,105	-	1,105	*350*
Furlough income	-	-	-	*7,870*
Stringer House rental income	27,125	-	27,125	*22,497*
Room hire	19,602	-	19,602	*11,643*
Membership subscription	11,186	-	11,186	*10,733*
	126,781	44,821	171,602	*252,535*
	£208,481	£2,083,755	£2,292,236	*£1,218,561*

4 Income from Charitable Activities (continued)

Grants received, included in the above, are as follows:

	Unrestricted Funds	Restricted Funds	2023 Total	*2022 Total*
The National Lottery Community Fund – Climate fund	-	577,372	577,372	*418,338*
The National Lottery Community Fund – Giving time adult project phase 2	-	51,357	51,357	*87,060*
The National Lottery Community Fund -Safeguarding Training	-	-	-	*14,811*
WYPCC Community Safety Fund	-	-	-	*6,000*
Leeds City Council – Household Support Fund	11,500	508,500	520,000	-
Leeds City Council – Warm Spaces Fund	15,460	231,290	246,750	-
Leeds City Council - Infrastructure Support Fund	-	221,676	221,676	*221,674*
Leeds City Council – Community Care Hub	-	120,909	120,909	-
Leeds City Council - Young Lives Leeds	-	73,100	73,100	*73,100*
Leeds City Council-Community Champions	-	59,069	59,069	*98,614*
Leeds City Council – Neighbourhood Matching	-	45,000	45,000	-
Leeds City Council-Community Anchors	22,000	-	22,000	*22,675*
Leeds City Council – Anchor Network Evaluation	15,925	-	15,925	-
Leeds City Council – Safeguarding in Faith	-	15,500	15,500	-
Leeds City Council – Volunteering Report	3,500	-	3,500	-
Leeds City Council – Listening Exercise	3,315	-	3,315	-
Leeds City Council - Black history	-	1,000	1,000	*500*
Leeds Community Foundation-Be Collective	-	1,561	1,561	-
NAVCA – EP Grant	-	-	-	*1,500*
Forum Central – Be Collective	-	2,199	2,199	*11,500*
WYPCC – Violence Reduction Units Grant	-	1,101	1,101	*2,899*
Leeds Older Peoples Forum-Hey Neighbour	-	-	-	*4,980*
National Association of Safeguarding	-	-	-	*2,375*
NAVCA-Cost of Living Fund	10,000	-	10,000	-
Leeds Community Healthcare NHS Trust – Community Anchor Pilot	-	20,000	20,000	-
WY LWAB Funding re Community Champions	-	55,000	55,000	-
Health Education England Circles of Life	-	43,927	43,927	-
WYCA – Mayors Office – Crime Reduction Network	-	10,373	10,373	-
	£81,700	**£2,038,934**	**£2,120,634**	*£966,026*

5 Commercial trading operations

The charity has one wholly-owned subsidiary, VA-L Trading Limited (Company No. 02709342), which carries on commercial activities that are ancillary to the operation of the charity.

Retain in subsidiary	**£-**	*£-*

5 Commercial trading operations (continued)

A summary of the trading results of the subsidiary is shown below:
Profit and loss account

	2023	*2022*
	£	*£*
Turnover	224,255	*200,324*
Intercompany turnover	2,819	*2,840*
Administrative costs	(226,530)	*(170,214)*
Operating profit	544	*32,950*
Gift aid obligation and donations to charity	(544)	*(32,950)*

6 Total Resources Expended

	Direct Costs (note 7) £	Support Costs (note 7) £	2023 Total £	2022 Total £
Charitable activities	1,937,253	326,802	2,264,055	*1,373,161*
	£1,937,253	£326,802	£2,264,055	*£1,373,161*

7 Charitable Activities

Direct costs

	Unrestricted Funds £	Restricted Funds £	2023 Total £	*2022 Total £*
Wages	92,624	461,425	554,049	*587,379*
Social security	48,774	-	48,774	*48,097*
Pension	34,111	-	34,111	*37,059*
PPS and telephone	1,298	4,403	5,701	*4,140*
Sundries	4,482	5,938	10,420	*6,392*
Project deliverables	29,827	14,703	44,530	*22,210*
Partner organisation pass through funding with Voluntary Action-Leeds as lead organisation	-	1,113,149	1,113,149	*330,168*
Professional fees and IT	13,036	74,922	87,958	*124,812*
Travel and subsistence	881	3,601	4,482	*2,727*
Rent, rates, heat, power, insurance and recharges	3,390	30,671	34,061	*42,345*
Repairs	-	18	18	*323*
	£228,423	£1,708,830	£1,937,253	*£1,205,652*
Total 2022	*£248,855*	*£956,797*	*£1,205,652*	

7 Charitable Activities (continued)

Support costs	Unrestricted Funds £	Restricted Funds £	2023 Total £	*2022 Total £*
Wages	5,000	-	5,000	*5,000*
Auditors remuneration	6,965	-	6,965	*5,000*
Wages	233,062	-	233,062	*120,846*
Social security	20,413	-	20,413	*9,848*
Pensions	14,276	-	14,276	*7,588*
Rent, rates, heat, power, insurance and recharges	3,319	-	3,319	*(10,403)*
PPS and telephone	4,518	-	4,518	*5,679*
Sundries	(1,951)	-	(1,951)	*2,346*
Project deliverables	14,852	-	14,852	*21,423*
Travel and subsistence	179	-	179	*50*
Professional fees and IT	214	-	214	*(4,606)*
Repairs	5,172	-	5,172	*3,493*
Pension unwinding interest	50	-	50	*178*
Pension assumption amendments	(45)	-	(45)	*(61)*
Pension contribution amendments	-	-	-	*(20,532)*
Depreciation of tangible fixed assets	12,698	-	12,698	*11,793*
Trading company operations	8,080	-	8,080	*9,867*
	£326,802	£-	£326,802	*£167,509*
Total 2022	*£167,509*	*£-*	*£167,509*	

8 Net Income/(Expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	*2022 £*
Auditors remuneration-charity	6,965	*5,000*
Auditors remuneration-subsidiary	1,990	*2,000*
Depreciation – owned assets	12,698	*11,793*

9 Trustees Remuneration and Benefits

There were no trustees' remuneration or other benefits for the year ended 31st March 2023 nor for the year ended 31st March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2023 nor for the year ended 31st March 2022.

10 Staff Costs

	Group 2023	*Group 2022*	Charity 2023	*Charity 2022*
	£	*£*	£	*£*
Wages and salaries	**792,111**	*710,385*	**792,111**	*710,385*
Social security costs	**69,187**	*57,945*	**69,187**	*57,945*
Other pension costs	**48,387**	*44,647*	**48,387**	*44,647*
	£909,685	£812,977	**£909,685**	*£812,977*

The Charity considers its key management personnel comprise the trustees, the Chief Officer and the Strategic Finance Manager. The total employment costs to the group of the key management personnel were £93,081 (2022: £92,597).

Reimbursed expenses, which are all subject to the Charity's processes of internal controls, do not form part of remuneration and are not included above.

No employees received emoluments in excess of £60,000.

The average number of paid employees (including part-time) was:

	Group 2023	Group *2022*
Permanent staff	**33**	*34*
Trustees	**18**	*18*
	51	*52*

The average full time equivalent of employees during the year was 24.4 (2022: 24.8).

11 Comparatives for the Statement of Financial Activities

	Unrestricted Funds	Restricted pass through funds £	Other restricted funds £	2022 Total £
INCOME AND ENDOWMENTS FROM				
Donations and grants	1,243	-	-	1,243
Charitable activities				
Grants and similar income	24,175	330,168	611,683	966,026
Charitable activities	182,154	-	70,381	252,535
Trading income	200,324	-	-	200,324
Investment income	4,531	-	-	4,531
Total Income and Endowments	412,427	330,168	682,064	1,424,659
Expenditure on				
Charitable activities	416,364	330,168	626,629	1,373,161
Total expenditure	416,364	330,168	626,629	1,373,161
Net gains/(losses) on investments	(8,839)	-	-	(8,839)
NET INCOME/(EXPENDITURE)	(12,776)	-	55,435	42,659
Transfers between funds	10,564	-	(10,564)	-
Other recognised gains/(losses):				
Gains/(losses) on revaluation of fixed assets	100,000	-	-	100,000
Net movement in funds	97,788	-	44,871	142,659
RECONCILIATION OF FUNDS				
Total funds brought forward	1,087,457	-	90,388	1,177,845
TOTAL FUNDS CARRIED FORWARD	£1,185,245	£-	£135,259	£1,320,504

12 Tangible Fixed Assets

Group and Charity:

	Freehold Property	Fixtures and fittings	Total
	£	£	£
Cost/valuation			
As at 1st April 2022	450,000	157,332	607,332
Additions	-	3,438	3,438
Disposals	-	(64,277)	(64,277)
As at 31st March 2023	450,000	96,493	546,493
Accumulated depreciation			
As at 1st April 2022	-	101,844	101,844
Charge for the year	-	12,698	12,698
Eliminated on disposal	-	(64,277)	(64,277)
As at 31st March 2023	-	50,265	50,265
Net book value			
At 31st March 2023	**£450,000**	**£46,228**	**£496,228**
At 31st March 2022	*£450,000*	*£55,488*	£505,488

The freehold property was professionally valued at £450,000 by Adair Paxton, chartered surveyors, in August 2022 on an open market existing use basis, subject to existing tenancies. The Trustees consider £450,000 an appropriate valuation of the property as at 31st March 2023. All other assets are recorded at cost less depreciation.

Comparable historic cost note for land and buildings included at valuation

	2023	*2022*
	£	*£*
Freehold land and buidlings		
Historic cost	**464,651**	*464,651*
Impairment provision	**(14,651)**	*(14,651)*
Valuation	**450,000**	*450,000*

13 Fixed Asset Investments

	Group £	Charity £
Quoted investments		
Market value at 1st April 2022	208,498	208,498
Additions	29,553	29,553
Disposals	(5,307)	(5,307)
Net unrealised gains	(23,084)	(23,084)
	209,660	209,660
Subsidiary undertaking: cost		
VAL Trading Limited	-	2
Market value at 31st March 2023	**£209,660**	**£209,662**

As at 31st March 2023 30% of the investment portfolio was represented by permanent interest bearing shares in Leeds Building Society. The rest of the portfolio was held in a spread of listed equity investment funds.

Cash held with the broker of £15,560 (2022: £34,023) is included within the cash at bank and in hand asset heading on the balance sheet.

All investments are carried at their fair value. Investment in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The significance of financial instruments to the ongoing financial sustainability of the Trust is considered in the financial review and investment policy and performance sections of the Trustees' Annual Report.

The main risk to the Charity from financial instruments arises from uncertain investment markets resulting in variable income and capital returns from the portfolio of assets.

Currency translation risks remain for those companies and bonds that are exposed to overseas earnings and assets.

Liquidity risk is anticipated to be low as all assets are traded on recognised exchanges with good liquidity and high trading volumes. The Charity's portfolio has no material investment holdings in markets subject to exchange controls or trading restrictions.

The Charity manages investment risk by appointing professional investment managers and operating an investment policy that provides for a high degree of diversification of holdings within investment asset classes that are quoted on recognised stock exchanges.

The Charity does not make use of derivatives and similar complex financial instruments as it takes the view that investments are held for their longer term total return.

14 Debtors: Amounts falling due within one year:

	Group 2023 £	*2022 £*	Charity 2023 £	*2022 £*
Amounts recoverable in the ordinary course of activities	30,214	*87,252*	28,402	*70,136*
Amounts owed by group undertakings	-	*-*	16,030	*54,667*
Other debtors	2,138	*139*	(178)	*(736)*
Prepayments and accrued funding income	60,725	*2,966*	60,725	*2,966*
	£93,077	*£90,357*	£104,979	*£127,033*

15 Liabilities: Amounts Falling Due Within One Year

	Group 2023 £	*2022 £*	Charity 2023 £	*2022 £*
Amounts due in the ordinary course of activities	64,409	*24,904*	64,409	*24,902*
Funds held as agent for partner organisations	55,442	*211,213*	55,442	*211,213*
Funds held for payroll services	566,767	*479,612*	-	*-*
VAT	15,881	*12,560*	15,881	*12,560*
Other creditors	39,939	*99,781*	871	*889*
Deferred income	40,694	*31,068*	18,836	*22,056*
Accrued expenses	23,655	*41,438*	23,655	*41,438*
	806,787	*900,576*	179,094	*313,058*

Within partner organisations funds the Charity received funds of £40,000 and paid out £42,425 to organisations where Voluntary Action-Leeds fulfilled the role of agent at the direction of a third party funder. During the year £120,909 of pass through funding for Leeds City Council Community Care Hubs was transferred to Voluntary Action-Leeds income at the direction of the funder.

16 Taxation

Voluntary Action - Leeds is a registered charity and therefore is not liable to income tax and corporation tax on income and gains derived from its charitable activities as it falls within the various exemptions available to registered charities.

The subsidiary does not have charitable status and is fully subject to taxation.

17 Trustees Interests and Related Party Disclosures

During the year £218,451 (2022: £160,437) was recharged to VA-L Trading Ltd the only 100% owned subsidiary of the group.

Gift aid donations under a deed of covenant from VA-L Trading amounted to £544 during the year (2022: £32,950)

The balance owed from VA-L Trading Ltd at the year end was £16,029 (2022: £54,667)

17 Trustees Interests and Related Party Disclosures (continued)

A number of the Trustees are involved with other charities and voluntary organisations within the local area. Membership, training and job advertising income is received from a number of these charities however due to the small values involved it is not felt relevant to disclose each charity and related values.

Where transactions have been incurred with organisations connected with trustees of Voluntary Action-Leeds, those trustees are not involved in that process or decision making.

18 Capital

Voluntary Action - Leeds is a charitable company, limited by guarantee and has no share capital. The members have agreed to contribute £1 each to the Charity's assets in the event of it winding up, if its assets should prove insufficient to cover its liabilities.

19 Movements in Funds

	At 1st April 2022	Incoming Resources	Resources Expended	Other Transfers	Other Gains & Losses	At 31st March 2023
Unrestricted funds						
General fund	568,777	454,383	(555,225)	(3,987)	(23,647)	440,301
Redundancy & legal costs	50,000	-	-	-	-	50,000
Building refurbishment and IT improvements	19,500	-	-	-	-	19,500
Fixed asset reserve	505,488	-	-	(9,260)	-	496,228
Non charitable trading funds	41,480	-	-	-	-	41,480
	1,185,245	454,383	(555,225)	(13,247)	(23,647)	1,047,509
Restricted Funds						
Supporting the sector						
Third Sector Leeds	-	53,318	(36,937)	(16,381)	-	-
Young Lives Leeds	14,090	75,125	(80,176)	-	-	9,039
WYPCC Community Safety Fund	2,881	11,474	(14,509)	154	-	-
CCG Asset Based Engagement	13,260	-	(3,750)	-	-	9,510
Leeds Culturally Diverse Hub	-	34,452	(42,078)	7,626	-	-
Safer Communities	-	15,500	-	-	-	15,500
Talent Match	5,946	-	-	-	-	5,946
Climate Fund Action	11,055	107,752	(97,360)	-	-	21.447
Climate Fund Action (pass through)	-	469,620	(469,620)	-	-	-
Supporting Organisations						
Volunteering	-	63,577	(88,059)	24,482	-	-
Small Groups	-	30,808	(28,297)	(2,511)	-	-
Communications	-	83,567	(83,444)	(123)	-	-
Funding Support	1,346	-	-	-	-	1,346
City Ambassadors	441	-	-	-	-	441
Leeds City College: Social Action and Digital Badges	702	-	-	-	-	702
The National Lottery Community Fund Giving Time Adult Phase 2	69,817	51,357	(49,798)	-	-	71.376
Be Collective	10,122	3,760	(7,070)	-	-	6.812
LCC: Greenhouse-Wythers	1,822	-	-	-	-	1,822
LCC: Community Champions	3,777	114,069	(55,154)	-	-	62,692
HEE Circles of Life	-	43,927	(9,049)	-	-	34,878
LCC Neighbourhood Matching	-	45,000	-	-	-	45,000
LCC Community Care Hub (pass through)	-	120,909	-	-	-	120,909
LCC Household Support (pass through)	-	508,500	(485,200)	-	-	23,300
LCC Warm Spaces (pass through)	-	231,290	(158,329)	-	-	72,961
Leeds Community Healthcare NHS Trust Pilot	-	20,000	-	-	-	20,000
	135.259	2,084,005	(1,708,830)	13,247	-	523,681
Total	£1,320,504	£2,538,388	£(2,264,055)	£ -	£(23,647)	£1,571,190

19 Movements in Funds (continued)

Designated Funds

Redundancy & Legal Costs

An amount of £50,000 (2022: £50,000) is designated to cover redundancy payments and legal expenses in the event of the charity no longer being viable.

Building Refurbishment and IT Improvements

An amount of £19,500 (2022: £19,500) is designated to cover the cost of repairs and improvements to the property and investments in IT systems.

Fixed Asset Reserve

An amount of £496,228 (2022: £505,488) is designated to cover the cost of replacing the existing tangible fixed assets.

Supporting the sector

Third Sector Leeds

Through this investment, VAL provides supports the operation of Third Sector Leeds which is the alliance of key networks and organisations in the sector that gives it a voice at strategic level.

Young Lives Leeds

Through this investment, VAL provides supports the operation of Young Lives Leeds and its membership. Young Live Leeds is a forum for third sector organisations who work with children and young people.

WYPCC Community Safety Fund

WYPCC Community Safety Funding is used by VAL to support Third Sector engagement with the Office of the West Yorkshire Police and Crime Commissioner.

CCG Asset Based Engagement

Funding to facilitate Third Sector engagement with the Clinical Commissioning Groups.

Leeds Culturally Diverse Hub

Investment to support the operation of the Leeds Culturally Diverse Hub which facilitates engagement of BME communities with Leeds City Council.

Safer Communities

Jointly funded by the DCMS and the National Lottery Community Fund to promote and champion a safeguarding culture to all charities.

Talent Match

Funding provided by the The National Lottery Community Fund to support opportunities for Young People not in employment, education or training. During an initial two year programme VAL acts as the Young People's Engagement and Partnership Co-ordinators in both Leeds and Calderdale.

Climate Action

Funding provided by the The National Lottery Community Fund over five years for the project to engage a range of communities and individuals in the climate emergency by developing eight hubs across Leeds to deliver community-led activities that bring sustainable change beyond the duration of the funding. VAL acts as lead partner on the project working alongside Leeds Love It Share It, Tidal and Together For Peace.

Supporting Organisations

Volunteering

This investment helps VAL to run the Leeds Volunteer Centre. The role of the volunteer centre is to match individuals to volunteering opportunities and support organisations to find suitable volunteers along with providing advice on all areas of setting up volunteering programmes and volunteer management.

19 Movements in Funds (continued)

Small Groups
This funding helps provide organisational development support to Voluntary and Community Sector (VCS) groups with an annual income of less than £100,000.

Communications
Funding to provide a communications hub to and from the Third Sector in Leeds along with relevant information, support and advice.

The National Lottery Community Fund: Giving Time Adult
Funding provided by the The National Lottery Community Fund Reaching Communities Fund to continue the work of the VAL Prisoner and Ex Offender Volunteering project which aims to encourage prisoners to consider volunteering as an option to help them increase their employability skills, self-esteem and self-confidence whilst reducing reoffending and re-admittance.

LCC Greenhouse Wythers
Funded by Leeds City Council, the project aims to work with a local community and encourage them to identify, develop and then run activities that meet their own needs

Leeds City College – Social Action and Digital Badges
Working as a partner of Leeds City College in their Social Action project, which is funded by Sports England, to develop a model for social action projects for Further Education establishments.

Be Collective
Funding provided by HPoC to roll out the Be Collective volunteer management tool across organisations in Leeds. It is a volunteer recruitment platform that is now being utilised by both third and statutory sector organisations across Leeds. The management tools in the system will allow us to better quantify the amount of formal volunteering happening across Leeds.

BL Crisis to Community Cohesion
Funding provided by the National Lottery Community Fund so that VAL could further develop its work supporting Community Hubs in Leeds. The funding provided training for both volunteer and volunteer managers and also a series of thematic workshops. Community Hubs also received support and resources to deliver different best practice pilots around volunteer management.

Leeds City Council – Safeguarding in Faith
This funding is for VAL to work with leaders from Faith communities to co-produce a toolkit - and subsequently provide 'training for trainers' - focused on how Faith communities can keep children safe from abuse and neglect.

Health Education England – Circles Of Life
VAL is the accountable organisation for this project , through which Circles of Life Women Together project are piloting an approach to self-employed beauticians of African and South Asian heritage providing mental health first aid to their customers.

Leeds City Council – Neighbourhood Matching
Funding to work with the Leeds Community Anchor Network to pilot an approach to funding volunteer led organisations for the projects they undertake, where project funding is related to the number of volunteer hours.

Leeds City Council – Household Support
This funding is distributed via the Leeds Community Anchor Network to enable frontline organisations to support individuals and communities with practical support around the cost of living, including food, fuel and essential items.

Leeds City Council – Warm Spaces
Funding to support local organisations providing safe and warm 'drop in' spaces and activities that promote social connection.

Leeds Community Healthcare NHS Trust – Community Anchor Pilot

19 Movements in Funds (continued)

This funding is to enable the Leeds Community Anchor Network to undertake a small-scale pilot to explore the impact of developing relationships between Community Anchors and Local Care Partnerships on people and communities.

Community Champions – funded by Leeds City Council and West Yorkshire LWAB – part of the NHS

Funding to enable a group of volunteers to promote positive health messages to minoritized communities

Transfers

LCC provide funding for a range of activities. Given that the costs of these activities exceed the grants provided, transfers are made to the general fund to reflect that some of the costs of these activities are met by Voluntary Action from other income sources.

20 Employee Benefit Obligations: TRT Retirement Solutions – The Growth Plan

The company participates in the scheme, a multi-employer scheme which provides benefits to some 638 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company 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.

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 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. 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 2022 to 31 January 2025:	£3,312,000 per annum	(payable monthly)

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 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 asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2019 to 30 September 2025:	£11,243,000 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.

20 Employee Benefit Obligations (continued)

PRESENT VALUES OF PROVISION

	31st March 2023 (£s)	31st March 2022 (£s)	31st March 2021 (£s)
Present value of provision	1,680	2,635	30,859

RECONCILIATION OF OPENING AND CLOSING PROVISIONS

	Period Ending 31st March 2023 (£s)	**Period Ending** 31st March 2022 (£s)
Provision at start of period	2,635	30,859
Unwinding of the discount factor (interest expense)	50	178
Deficit contribution paid	(960)	(7,809)
Remeasurements - impact of any change in assumptions	(45)	(61)
Remeasurements - amendments to the contribution schedule	-	(20,532)
Provision at end of period	1,680	2,635

INCOME AND EXPENDITURE IMPACT

	Period Ending 31st March 2023 (£s)	**Period Ending** 31st March 2022 (£s)
Interest expense	50	178
Remeasurements – impact of any change in assumptions	(45)	(61)
Remeasurements – amendments to the contribution schedule	-	(20,532)
Contributions paid in respect of future service	*	*
Costs recognised in income and expenditure account	*	*

*includes defined contribution schemes and future service contributions (i.e. excluding any deficit reduction payments) to defined benefit schemes which are treated as defined contribution schemes. To be completed by the company.

20 Employee Benefit Obligations (continued)

ASSUMPTIONS

	31st March 2023 % per annum	31st March 2022 % per annum	31st March 2021 % per annum
Rate of discount	5.52	2.35	0.66

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

VOLUNTARY ACTION - LEEDS

England & Wales - Charity number 225863

Accounts

VOLUNTARY ACTION - LEEDS

Charity Registration No. 225863
Company Registration No. 00555150

TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS

For the year ended 31st March 2022

VOLUNTARY ACTION - LEEDS
Annual report and financial statements for the year ended 31st March 2022

Contents

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VOLUNTARY ACTION - LEEDS
Legal and administrative information

TRUSTEES	Mrs L A Evers D J Boutle A N Curtis Professor T M Devinney C N Hollins P Landey A F Morgan Ms N Mort Ms E Barrow Mrs C Ineson Ms J R Fishenden (resigned 10/03/2022) F McAllister (resigned 10/05/2022) R Londo Miss J E Tomlin Miss L Whitton Mrs S J Rogers A P Ogilvie (resigned 24/09/2021) Ms P Ramchandani (resigned 30/09/2021) Miss G P Boyer (resigned 30/09/2021) Miss J M Roper (resigned 16/01/2022) Miss E Holmes (appointed 30/09/2021)
Senior Management:	R Jackson (Chief Officer) C Sawyer (Strategic Finance Manager) Mrs M Woods (Operations Manager) Ms H Bailey (Social Action Manager) G Blake (Social Action Manager)
COMPANY SECRETARY	Mrs M Woods
REGISTERED OFFICE	Stringer House 34 Lupton Street Hunslet Leeds LS10 2QW
REGISTERED COMPANY NUMBER	00555150 (England and Wales)
REGISTERED CHARITY NUMBER	225863
INDEPENDENT AUDITORS	Thomas Coombs Limited Statutory Auditor Chartered Accountants 3365 The Pentagon Century Way Thorpe Park Leeds West Yorkshire LS15 8ZB

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and activities for public benefit

VA-L receives funding from Leeds City Council and other statutory bodies as well as from trusts and other charities from time to time. It generates other revenue by social enterprise activities (selling certain services and products), by project management activity on behalf of statutory bodies, and by membership fees and individual donations.

The objects of the charity, as defined in the Memorandum of Association, are:

To promote, assist and encourage social service and all or any purposes for the benefit of the community in the city of Leeds which now are or hereafter may be deemed by law to be charitable

In particular by assisting the work of Statutory Authorities and Voluntary Organisations engaged in advancing education, the furthering of health, relieving poverty, distress and sickness or in pursuing any object which now or hereafter may be deemed by the law to be charitable.

Voluntary Action - Leeds exists to support and build the capacity of other third sector organisations in the Leeds area. To this end we provide a variety of services and resources. These include training, volunteering (including brokering, development and support), small group development work, a communications service (including a website, information service, an electronic newsletter and marketing/publicity support), a payroll service, facilitation of strategic representation and engagement (both overall and within thematic groupings e.g Funding, Children, etc.) and management of a range of projects which fit within our overall aims. Our work can be summarised under the nationally-defined five core functions of a Council for Voluntary Service, which are Service Provision, Liaison, Representation, Development, and Strategic Partnerships. We have been offering these and similar services since 1945, and we are an acknowledged source of support and information for and on the third sector in Leeds.

Significant activities

Voluntary Action Leeds is in the first year of our current strategic plan with a three year vision of being the key strategic provider of Support and Development services for the Third sector, whilst also demonstrating strong and effective Civic Leadership. Offering services which meet the primary needs identified by third sector organisations of all sizes, but also including a relevant offer to the statutory and private sectors.

As mentioned above we continue to provide a range of services under three key teams, these are:
- Supporting organisations (e.g. training, organisational support and development)
- Supporting the sector (e.g. networking, shared voice, strategic representation)
- Operations (e.g. room hire, membership, hr support)

These are explained in more detail in 'achievement and performance' section of the Report of the Trustees.

Grantmaking

Grants made from VA-L's own resources (Stringer Grants) are paid out of interest earned on quoted investments held by VA-L. No Stringer grants were awarded this year.

ACHIEVEMENT AND PERFORMANCE

Chairs comments

It is through the everyday lives of people and communities that the impact of the third sector is seen. If you have come to reading this report, the chances are you need no persuasion of that, nevertheless as we emerge from the pandemic nothing is quite as it was a couple of years ago, and your involvement in or with the sector may have been in one or more of a myriad of different ways. I don't hesitate to say that almost no-one in our large and diverse city will have remained untouched by the way the third sector has contributed to the ongoing life, culture and economy of the city.

There is a phrase going round - "build back better" – and the third sector will play it's part in ensuring that is not a hollow aspiration as we all plan for the future. In doing so we build on strong foundations, and I will take this opportunity to give recognition that as we neared the end of the year, our Chief Officer – Richard Jackson, who has been the key part of establishing those foundations for over a decade - has stepped down. Richard will be missed by those who worked with him over many years. We welcome his successor in post – Hannah Bailey – who inherits a strong organisation and team with which to build. That team has continued to be at the root of our strengths for the past year, it would be an understatement to say that there have been "challenges" from technical to continuity in delivery of services, the VAL team have risen to those challenges time and time again during the course of the year, far beyond expectation.

This report demonstrates the ways in which the vision of the trustees, staff and volunteers of Voluntary Action Leeds is being put into practice. There is so much that needs to be done in our city and that is not achieved by any single organisation. The issues of promoting health, delivering education, combatting inequalities, providing sports, social and cultural activities, reducing crime, and dealing with the climate emergency – all engage people throughout the city, either delivering servicers, campaigning for a better future, or researching solutions. The public sector, and private employers, alongside the third sector, share a responsibility for ensuring that every community, and every person within those communities can live the lives they deserve to lead, and play their own part in building back better.

In March there was an event which celebrated the inspirational role played by the staff and members of the community hubs throughout Leeds who played their part in the pandemic. It epitomised the role that is played every day in our City of people from all walks of life who are brought together by a common cause. It demonstrated the need for partnership and collaboration between organisations and individuals. A partnership which has been enabled by those working in the background, by changes in technology and communications, by those who took strategic decisions to channel resources to the right places and supported by a long history of working together. Voluntary Action Leeds fills that space of enabling co-operation across the city and looks forward to doing that for many years to come.

Significant Activities

Our Services

During 2021/22, our services continued to be impacted by the pandemic, whilst beginning to return to some normality in the latter part of the year. A strategically significant part of our operations continued to be ensuring the basic needs of people in Leeds who were impacted by COVID-19 were met through a network of community care hubs across Leeds (in each electoral ward) who provided their local communities with support. Much focus throughout the year was on developing this work to ensure that people were supported to return to independence and sustainable support mechanisms. This was impacted through the ever-evolving nature of the pandemic, particularly the emergence of the Omicron variant in late 2021. As a longer-term legacy, work began in earnest this year to develop the **Leeds Community Anchor Network** – using the learning and experience of the Community Care Hubs – in order to ensure that all communities across Leeds thrive.

During the past year our core services have been maintained, often continuing to work in new ways to respond to the challenges presented by the pandemic; a brief description is below, broken down by team, then service:

SUPPORTING ORGANISATIONS
This team aims to provide support to individual VCSE organisations through a package of services:

Group Support
Provision of one-to-one support (e.g., fundraising and governance advice) to VCSE groups in Leeds.

Training
Provision of relevant training linked to the priorities of VCSE organisations in Leeds, including bursaries (paid from reserves) for groups with an annual income of below £20,000 per year. Much of our 2021/22 training offer was delivered virtually, however in person training returned in the latter part of the year for some courses.

Volunteering
Management of Volunteer Centre Leeds which matches individuals to volunteering opportunities and provides and advice and support to organisations in finding and working with volunteers using a range of methods including online and outreach in communities. During 20221/22 we continued to build and promote our new online volunteering infrastructure (Be Collective) as well as our new base in Kirkgate Market in Leeds city centre, which is enabling us to reach a broader range of people interested in volunteering. We also facilitate and support the **Leeds Volunteer Managers Network**, which enables people working with volunteers to come together, share best practice and jointly shape solutions.

We also have several discreet, time limited projects within the Volunteering Team including:

- **Giving Time** - supporting those managing criminal histories into volunteering to help with social inclusion, employability and to reduce reoffending (largely paused over the course of the year, with the agreement of funders, due to the impact of the pandemic and restrictions within the prison estate).
- **Community Champions** – supporting volunteers within communities to engage with a diverse and wide range of local people to share accurate, positive and up to date health messages about staying safe during the pandemic (funded by LCC Public Health and delivered in partnership with Forum Central).

Research and evaluation
Leading on the production of community-based research, working with a range of partners including the Universities in Leeds.

SUPPORTING THE SECTOR
This team aims to support the VCSE sector strategically through a package of support including:

Leeds ACTS!
Supporting Academic Collaboration with the Third Sector (ACTS!) through building relationships between researchers, charities, voluntary and community organisations to foster joint working for the benefit of the communities of Leeds.

Leeds Culturally Diverse Hub
Supporting the forum of organisations and people from culturally diverse communities tackling racial inequalities. A key role for the Hub is to act as a critical friend to Leeds City Council and other key stakeholders, providing feedback on services and proposed developments along with solutions and new ideas.

Leeds Crime Reduction Network
Supporting the forum for organisations working to support both the victims and perpetrators of crime to help create safer communities by discussing shared problems and finding shared solutions.

Leeds Voices
Aiming to ensure the voices of marginalised communities are heard within public consultations. Delivered through three complementary elements:

- Working with VCSE organisations to ensure the voices of their service users are included.
- Working with businesses to ensure the voice of their employees is included
- Consultation activity in public places supported by our health ambassador volunteers.

This project closed at the end of 2021 due to funding ceasing. Prior to this an online toolkit was produced as a legacy from the project.

Third Sector Leeds (TSL)
Supporting the VCSE Assembly for Leeds, giving the VCSE a united voice and influence at strategic level.

Young Lives Leeds (YLL)
Supporting the forum of VCSE organisations that work with children and young people in Leeds; providing strategic representation, influence, information and support to the VCSE.

Climate Action Leeds
Leading a partnership of five organisations in a five-year, £2.5m programme aimed at creating a zero-carbon, nature friendly, socially just Leeds by the 2030's through supporting communities to undertake activities to reduce the negative impacts of climate change, city movement building and sector and campaign support.

OPERATIONS

Administration and Building Management
A package of services (mostly chargeable) offered to a range of customers including:
- Equipment Hire (laptops, PA system, data projectors, digital camera etc.)
- Grants Management - administering grants pots on behalf of funders (e.g. Wades Charity).
- VAL Membership (free) - guiding the direction of VALs work and keeping us accountable.
- VAL Essentials - a package of discounts and offers (e.g. training, payroll, advertising etc.)
- Room Hire – hire of meeting rooms / space at Stringer House
- Tenancy – renting out space in Stringer House on a longer-term basis.

Communications
Provision of a package of communications and marketing support including regular e-newsletters, social media, design, training, and information. We also manage and maintain www.doinggoodleeds.org.uk which is the social action portal for Leeds.

Payroll
Provision of a comprehensive payroll service for VCSE organisations in Leeds and beyond.

Recruitment service
Provision of an end-to-end recruitment service for VCSE organisations in Leeds.

FINANCIAL REVIEW
Principal funding sources
Core funding for Services work:
Leeds City Council Citizens and Communities Development (funding for Small Group Development, Communications, Volunteering and Third Sector Leeds and Culturally Diverse Hub).

Project funding:
Leeds City Council Children's Services Department (funding for Young Lives Leeds)
NHS Leeds Clinical Commissioning Groups (Leeds Voices)
The National Lottery Community Fund Reaching Communities (Giving Time Adult Project phase 1 and phase 2)
The National Lottery Community Fund Reaching Communities (Giving Time Youth Project)
The National Lottery Community Fund -Covid Response
The National Lottery Community Fund -Climate Fund Action

Other project funding is detailed on note 4 of the financial statements

VAL's own income generation:
Advertising, subscriptions, training courses, payroll services, etc.
Tenancy and Room Hire income
VAL Essentials fees
Bank interest and investment income.

Investment Policy
The trustees have considered the most appropriate policy for the investment of funds and decided that given the amount of cash held and the low level of interest rates that around £180,000 of the funds previously held in the COIF account should be invested through our account with our stockbrokers – Redmayne Bentley – in the expectation of generating better returns over a 5 to 10 year period. So funds are now invested in the COIF Charities Deposit Funds, and investment account with Redmayne Bentley which consists of a specific investment in permanent interest bearing shares in Leeds Building Society and a spread of listed equity investment funds.

In accordance with the Trustee Act 2000, the trustees continue to review their investment policy to ensure that the maximum investment returns are achieved, whilst not compromising the operational requirements and having regards to the acceptable level of investment risk.

The charity looks to invest its funds ethically in accordance with our aims and objectives together with sensitivity to social and environment issues.

Review
The financial statements comply with the Companies Act and the Statement of Recommended Practice on Accounting by Charities and the conditions in the Company's Memorandum and Articles of Association.
The movement in funds is shown on the Statement of Financial Activities on page 14.

The financial results of the Charity are shown in the annexed Financial statements. The surplus of total income over total expenditure and losses on investments was £42,659 (2021: £201,141) for the year. The property has been revalued in the year causing a gain of £100,000 on revaluation. As such the total movement on funds in the year is £142,659.

Overall Charity Income in the year was £1,424,659 (2021: £1,338,208). The reasons for this increase are the growth of grant income of £74,180 as a result of higher grants for the Climate Action project and funding received from Leeds City Council for the Community Anchor project which is offset by the drop in Covid specific funding received compared to 21/22.

Overall expenditure on Charitable activities in the year was £1,373,161 (2021: £1,145,787). This is explained by the increase in partner organisation pass through funding of £205,356 mostly related to the Climate Action project.

Trading Subsidiary
The wholly owned subsidiary carries on the business of the provision of the payroll bureau services and other income generating activities. The company generated a trading profit of £32,950 (2021: £19,492) which it donated to the charity by Gift Aid.

Reserves Policy
The trustees consider it prudent to hold an adequate level of financial reserves in order to enable the continuation of activities in the event of a drop in funding, to allow alternative funding to be sought, to enable the charity to take advantage of any funding opportunities which might require an initial outlay, to demonstrate to potential funders that resources are being managed effectively, to meet cash flow requirements, meet contractual liabilities should the charity have to close, and to meet unexpected costs such as legal costs, and staff cover for illness, maternity and paternity leave etc.

In order to do this, the trustees consider it prudent that unrestricted reserves should be sufficient to cover running costs for a minimum of 3 months (6 months ideally) and the amounts held as designated reserves.

Based on the above policy the target level of reserves as at 31st March 2022 was £343,000 (£686,000 ideally). The actual level of free reserves was £548,693 together with designated funds of £50,000 for a redundancy and restructuring reserve, £19,500 for building and IT works, £20,084 for Developing Community Anchors and trading company funds of £41,480.

FUTURE PLANS
Plans for the Future
Over the coming years, working together with the Voluntary, Community and Social Enterprise (VCSE) Sector and key partners, we will continue to work to develop solutions that tackle key issues in Leeds and West Yorkshire.

To achieve our goals, we will maintain our commitment to "collaboration over competition" and the belief that the best solutions are co-designed and co-delivered with communities; and that the VCSE sector is the gateway to achieving this – as evidenced by the city's strong response to the pandemic. We will look to build on this achievement through the development of the Leeds Community Anchor Network as a positive legacy of the covid crisis.

Our unique position in the city requires that we undertake our work with the guidance and support of the VCSE sector in Leeds, therefore we continue to work towards being owned and led by our sector.

The pandemic has impacted on the way we deliver our services, but we are beginning to build them back up – we know that many within the sector face the same challenges and that the sustainability of the sector is a key concern, at a time when our role is more important than ever. We will continue to adapt our services to ensure they meet the needs of the sector and our organisational sustainability.

All of our work over the next few years has already been outlined in our current strategic plan and summarised as a series of goals, outlined below. We undertook a review of our plan during 2021/22 and found that it is still fit for purpose, with the addition of three new underpinning areas of focus:

- Equalities (with a focus on equity)
- Community-led activity
- Valuing and growing the workforce (staff and volunteers)

We will be producing a new strategic plan later this year which will guide our work from 2023/24 onwards.

Goal 1. Community-led provision is in place across all wards in Leeds

- Work with communities, to develop and deliver the local services which are important to them
- Work with communities, to provide city-wide coverage of services and which are recognised and valued by key partners; (Stronger communities, supporting sector voices, sustainable resources).
- Respond to communities and organisations needing support through guidance, training, information, in working together.
- Build engagement with communities into all aspects of our work.
- Maintain and grow the campaign to encourage and celebrate neighbourliness in Leeds, building on the progress made during the COVID19 pandemic.

Goal 2. Voluntary and community organisations which are thriving and engaged in social action.

- Continue to develop Leeds Volunteer Centre, as a hub of develop volunteering best practice, and linking volunteers to organisations.
- Continue the development of an interactive website as the primary focus for social action advice, information, and collaboration.
- Continue the provision of trusted, high quality physical and virtual places to meet, train and share.
- Work with other sector support organisations to produce and deliver a package of services that meets the needs of communities and voluntary organisations.

Goal 3. A Voluntary and community sector which is involved with, recognised, and valued by the city – working with and through the networks and forums we support to ensure:

- The sector is seen as a valued place to go to meet the needs of the city.
- Commissioning arrangements and funding are tailored to the needs of VCSE organisations.
- Dialogue and communications are in place aimed at strengthening links, trust and respect between VCSE organisations and other sectors.

Goal 4. The sector is a valued strategic delivery partner in emerging sub-regional arrangements, underpinned by coherent VCSE support services.

- Work together with other Sector Support and Development organisations to deliver an inclusive, sustainable VCSE representative structure that is fit for purpose and recognised and valued by partners.
- Establish formal agreements with VCSE support providers in Leeds and across the City Region focused on the development of joint position statements/voice and shared delivery.
- Lead on and work with others in the engagement and development of meaningful relationships with key sub-regional statutory partners; (sustainable resources, supporting sector voices, stronger organisation)

Goal 5. The work that VAL undertakes is effective, valued by volunteers, staff & key partners and is sustainably resourced.

- Our board, staff, volunteers and services reflect the diversity of the communities of Leeds
- A plan of business, market and premises development including targeted investment aimed at growing sales income, internal innovation, delivering services to a diverse customer base and meeting the need for affordable back office services and an organisation Sustainability Plan.
- Continue to develop our relationship with members aiming to build a strong, active and engaged membership who drive review, reflection and re-design of VAL activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The legal status of Voluntary Action - Leeds is that of a Company Limited by Guarantee established in 1955.

The company is registered as a charity under The Charities Act 2011 and is governed by its Memorandum and Articles.

At 31st March 2022 there were 325 members whose liability is limited to £1 each in the event of the liquidation of the company.

Recruitment and appointment of new trustees
Details of the Trustees who have served during the year are listed on page 1.

The directors of the charitable company are also its trustees for the purposes of charity law and sit on the Trustee Board. As set out in the Articles of Association the directors are either appointed by the Trustee Board during the year or nominated at the Annual General Meeting. All new appointments are subject to approval by members at the Annual General Meeting.

The Trustee Board shall be composed of individuals on a three year rotation selected for their abilities to manage and for the expertise and commitment they are able to give to the company. The Trustee Board shall be at least three and no more than fifteen people, including up to 5 co-optees.

Organisational structure
VAL is governed by its board of Trustees (composition explained above). The Chief Officer is answerable to the Trustee Board. There are three operational teams, Supporting the Sector, Supporting Organisations and Operations. These teams are headed by senior managers, who report to the Chief Officer and are responsible for the day to day supervision of employees.

Induction and training of new trustees
Trustees receive a full Trustee Handbook, which is updated annually, containing briefings on legal responsibilities, detail of the organisation's structure, work and plans, and other relevant information. They are offered an induction visit and discussions, and are required to complete a training needs audit form, a checklist to ensure that they have received all the information/training they need, and a trustee agreement and code of conduct for board members.

Key management remuneration
The trustees consider the board of trustees, the Chief Officer and Strategic Finance Manager as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in notes 9 and 17 to the accounts.

Remuneration is based on National Joint Council Local Authority pay grade scales.

Trustees are required to disclose all relevant interests and register them with the Chief Officer and in accordance with the Charity's policy to withdraw from decisions where a conflict of interest arises.

Related parties
The charity's wholly owned subsidiary, VA-L Trading Limited provides a payroll bureau service and other income generating activities. The subsidiary gift aids its profits to the charity, see note 5 to the financial statements.

Any individual with an interest in a matter being discussed at a meeting must declare the interest to the meeting. The chairman of the meeting will then decide whether that individual should withdraw during the discussion and, if not, whether the individual should be entitled to vote on the matter under discussion

Transactions related to Trustees are detailed in note 9 to the financial statements.

Risk management
The Trustees have reviewed their strategy for risk management in accordance with the requirements of the Statement of Recommended Practice on Accounting and Reporting by Charities. The major risks were identified and appropriate action taken to minimise each of the risks.

ACCOUNTABILITY UNDER PUBLIC BENEFIT REQUIREMENTS
In accordance with their duties pursuant to section 4 Charities Act 2011, the Trustees have considered the Charity's objects and activities in light of the Charity Commission's general guidance on public benefit, "Charities and Public Benefit."

In relation to the first limb of the public benefit test set out in the guidance, the objects are defined in the Memorandum of Association and the trustees are satisfied that each of these is of benefit to the public. The Objects emphasise the role of social service to the community of Leeds, along with the role of Statutory Authorities and Voluntary Organisations in order to advance education, the furthering of health, relieving poverty, distress and sickness. This is of considerable value to the public, for a number of reasons, including the provision of advice, support and services to over 2,000 third sector groups all of whom, in turn, provide support to those most in need in the general community.

In relation to the second limb of the test, the trustees ensure that the public at large benefit from the activities of the charity and that there is no private benefit, incidental or otherwise. By the nature of the objects, the work performed by the charity supports the community at large. This can be seen by the successes that have been achieved in the year, including the support of over 11,000 volunteers in Leeds and the ongoing development of the strategic networks, which offered facilitation, support and information to hundreds of third sector in the year. The trustees regularly keep the activities the charity under review, to ensure that they are of sufficient benefit to the public.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Voluntary Action - Leeds for the purposes of company law) are responsible for preparing the Report of the Trustees 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 that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 auditors are 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 auditors are aware of that information.

AUDITORS

The auditors, Thomas Coombs Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 2nd September 2022 and signed on its behalf by:

Chris Hollins

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C N Hollins - Trustee

Opinion

We have audited the financial statements of Voluntary Action - Leeds for the year ended 31st March 2022 which comprise the Group Statement of Financial Activities, the Group and the Parent Charitable Company Balance Sheet and the Group Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31st March 2022, and of the group's 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.

Other information

The other information comprises the information included in the trustees annual report2, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report2. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement, 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

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

-The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- We identified the laws and regulations applicable to the charity through discussions with management, and from our commercial knowledge of the sector.

- We focused on specific laws and regulations which we considered may have a direct material effect on the accounts of the operations of the Charity, including the Charities Act 2011.
- We assess the extent of compliance with laws and regulations identified above through making enquiries of management and inspecting legal correspondence.
-Identified laws and regulations ere communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.
We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:
- Making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud.
-Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:
-Performed analytical procedures to identify any unusual or unexpected relationships.
-Identified and tested journal entries and identified any significant transactions that were unusual or outside the normal course of business.
-Investigated the rationale behind significant or unusual transactions.
-Challenged assumptions and judgements made by management in determining significant accounting estimates.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed audit procedures which included, but were not limited to:
- Agreeing financial statements disclosures to underlying supporting documentation.
- Discussions with management of know or suspected instances of non-compliance with laws and regulations
-Reading the minutes of meetings of those charged with governance.
-Reviewing correspondence with HMRC and relevant regulators including the Charities Commission.

At the completion stage of the audit, the engagement partner's review included ensuring the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance of laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

Also, the risk of not detecting a material misstatement relating to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment.

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 Report of the Independent Auditors

Use of our report
This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, 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 members those matters we are required to state to them in an auditors' 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

C Darwin

Christopher Darwin FCA (Senior Statutory Auditor)
for and on behalf of Thomas Coombs Limited
Statutory Auditor & Chartered Accountants
3365 Century Way,
Thorpe Park,
Leeds,
West Yorkshire
LS15 8ZB

Date: 2nd September 2022

VOLUNTARY ACTION – LEEDS (Company number 00555150)
Consolidated statement of financial activities for the year ended 31st March 2022
(incorporating statutory income & expenditure account)

	Notes	Unrestricted Designated funds	Unrestricted General funds	Restricted funds	2022 Total funds	2021 Total funds
		£	£	£	£	£
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	-	**1,243**	-	**1,243**	*4,325*
Charitable activities						
Grants and similar income	4	-	**24,175**	**941,851**	**966,026**	*891,846*
Charitable activities	4	-	**182,154**	**70,381**	**252,535**	*251,774*
Provision of support services to charities and similar organisations	5	-	**200,324**	-	**200,324**	*185,572*
Investment income	3	-	**4,531**	-	**4,531**	*4,691*
Total income and Endowments		-	**412,427**	**1,012,232**	**1,424,659**	*1,338,208*
Expenditure on						
Charitable activities		-	**416,364**	**956,797**	**1,373,161**	*1,145,787*
Total expenditure	6	-	**416,364**	**956,797**	**1,373,161**	*1,145,787*
Net gains/(losses) on investments		-	**(8,839)**	-	**(8,839)**	*8,720*
NET INCOME/ (EXPENDITURE)		-	**(12,776)**	**55,435**	**42,659**	*201,141*
Transfers between funds	19	**(86,416)**	**96,980**	**(10,564)**	-	-
Other recognised gains/(losses):						
Gains/(losses) on revaluation of fixed assets		-	**100,000**	-	**100,000**	-
Net movement in funds		**(86,416)**	**184,204**	**44,871**	**142,659**	*201,141*
RECONCILIATION OF FUNDS						
Total funds brought forward		**176,000**	**911,457**	**90,388**	**1,177,845**	*976,704*
TOTAL FUNDS CARRIED FORWARD		**89,584**	**1,095,661**	**135,259**	**1,320,504**	*1,177,845*

VOLUNTARY ACTION – LEEDS (Company number 00555150)
Consolidated Balance sheet at 31st March 2022

	Note	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
FIXED ASSETS					
Tangible assets	12	**505,488**	*384,969*	**505,488**	*384,969*
Investments	13	**208,498**	*67,120*	**208,500**	*67,122*
		713,986	*452,089*	**713,988**	*452,091*
CURRENT ASSETS					
Debtors	14	**90,357**	*9,557*	**127,033**	*41,383*
Cash at bank and in hand		**1,419,372**	*1,274,065*	**753,700**	*772,879*
		1,509,729	*1,283,622*	**880,733**	*814,262*
CREDITORS					
Amounts due within one year	15	**(900,576)**	*(527,007)*	**(313,058)**	*(99,127)*
NET CURRENT ASSETS		**609,153**	*756,615*	**567,675**	715,135
TOTAL ASSETS LESS CURRENT LIABILITIES		**1,323,139**	*1,208,704*	**1,281,663**	*1,167,226*
PENSION LIABILITY	20	**(2,635)**	*(30,859)*	**(2,635)**	*(30,859)*
NET ASSETS		**1,320,504**	*1,177,845*	**1,279,028**	*1,136,367*
FUNDS					
Unrestricted funds					
Free Reserves	19	**548,693**	485,008	**548,695**	485,008
Fixed asset reserves	19	**505,488**	384,969	**505,488**	384,969
Other designated funds	19	**89,584**	176,000	**89,584**	176,000
Trading company funds	19	**41,480**	41,480	**2**	2
Restricted funds	19	**135,259**	*90,388*	**135,259**	*90,388*
TOTAL FUNDS	19	**1,320,504**	*1,177,845*	**1,279,028**	*1,136,367*

The Trustees have prepared group accounts in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011.

Approved by the board of Trustees on 2nd September 2022 and signed on its behalf by:

Chris Hollins

T M Devinney (Trustee) **C N Hollins (Trustee)**

The notes on pages 18 to 34 form part of these financial statements.

VOLUNTARY ACTION - LEEDS
Consolidated Cash Flow Statement
For the year ended 31st March 2022

	Note	2022 £	2021 £
Cash flows from operating activities:			
Cash generated from/ (used in) operations	a	**323,641**	*247,825*
Net cash generated from/ (used in) operating activities		**323,641**	*247,825*
Cash flows from investing activities:			
Purchase of tangible fixed assets		**(32,312)**	*(3,685)*
Investment additions		**(150,553)**	
Interest received		**4,531**	*4,691*
Net cash (used in)/ generated from investing activities		**(178,334)**	*1,006*
Change in cash and cash equivalents in the reporting period		**145,307**	*248,831*
Cash and cash equivalents at the beginning of the reporting period		**1,274,065**	*1,025,234*
Cash and cash equivalents at the end of the reporting period		**£1,419,372**	*£1,274,065*

VOLUNTARY ACTION - LEEDS
Consolidated Cash Flow Statement Notes
For the year ended 31st March 2022

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a. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022	*2021*
	£	*£*
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	**42,659**	*201,141*
Adjustments for:		
Depreciation charges	**11,793**	*6,992*
Unrealised (gain)/loss on investments	**9,175**	*(8,720)*
Interest received	**(4,531)**	*(4,691)*
Interest paid	**117**	*1,877*
(Increase)/decrease in debtors	**(80,800)**	*19,928*
Increase/(decrease) in creditors	**373,569**	*38,880*
Difference between pension charge and cash contributions	**(28,341)**	*(7,582)*
Net cash generated from/ (used in) operating activities	**£323,641**	*£247,825*

1 Accounting Policies

Basis of Preparation
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements are presented in sterling which is the functional currency of the charitable company 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.

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.

Basis of Consolidation
The consolidated accounts incorporate the accounts of the Charity and its wholly-owned subsidiary undertaking. The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and SORP 2015 and has not presented its own Income and Expenditure account in these financial statements. A separate Statement of Financial Activities for the Charity is not considered necessary because the activities of the Charity and the wholly owned subsidiary undertaking are easily distinguished within the consolidated Statement of Financial Activities.

Income
All income is included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts (including gifts in kind). These amounts are included in full in the Statement of Financial Activities in the year in which they are receivable. The value of services provided by volunteers has not been included. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant. Where grants are received during the year in respect of future periods, the amount of the grant, which relates to the future periods is shown as deferred grants and is included within creditors.

Grants, where the income is related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Income arising from grants and similar contracts specifically for the provision of activities or services which are provided as part of the charitable activities of the company is recorded under the heading of incoming resources from charitable activities.

Expenditure
Expenditure is recognised in the period in which they are incurred. Expenditure includes where relevant value added tax, which cannot be recovered under partial exemption rules, and is reported as a support cost.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them

1 Accounting Policies *(continued)*

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

Allocation and apportionment of costs
All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly while others are apportioned on an appropriate basis. The charity records the apportionment of indirect costs via the charging of administration fees, internal rent and other management costs.

Tangible fixed assets
Freehold land and buildings are shown at market value, all other tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Fixtures, fittings and office equipment 10% to 33% straight line

No depreciation is provided on freehold land and buildings as the trustees consider any charge for the year and any accumulated depreciation to be immaterial. The trustees have therefore performed an impairment review of freehold buildings, based on the year end valuation, and are satisfied that the open market net realisable value for existing use is not materially different to the carrying value.

Taxation
As a registered charity the company is exempt from taxation. The wholly owned trading subsidiary is subject to corporation tax on its taxable profits.

Fund accounting
Funds held by the charity are categorised as follows:

Unrestricted general funds are funds that can be used for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are to be used for specific purposes laid down by the donor or specified in the request for funding by the charity. Expenditure that meets these criteria is charged to the fund. As part of the agreements with a number of funding bodies, the charity charges a proportion of management and support costs to the restricted funds from those funding bodies.

Investments
Investments are included at the closing mid market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

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.

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	2022 Total £	*2021 Total £*
Donations	**1,243**	**-**	**1,243**	*4,325*
	£1,243	**£-**	**£1,243**	*£4,325*
Total 2021	£1,825	£2,500	£4,325	

3 Investment Income

	Unrestricted Funds £	Restricted Funds £	2022 Total £	*2021 Total £*
Deposit account interest	**251**	**-**	**251**	*411*
Leeds Building Society 13 3/8% PIB	**4,280**	**-**	**4,280**	*4,280*
	£4,531	**£-**	**£4,531**	*£4,691*
Total 2021	**£4,691**	**£-**	**£4,691**	

4 Income from Charitable Activities

	Unrestricted Funds £	Restricted Funds £	2022 Total £	*2021 Total £*
Grants (see breakdown)	**24,175**	**941,851**	**966,026**	*891,846*
Secretarial fees	**2,110**	**-**	**2,110**	*1,930*
Training fees	**-**	**24,192**	**24,192**	*8,751*
Online job advertising	**-**	**33,593**	**33,593**	*14,100*
Consultancy	**41,501**	**12,546**	**54,047**	*34,190*
CCG Patient Engagement	**85,500**	**-**	**85,500**	*114,000*
Asda	**-**	**-**	**-**	*40,344*
Other income	**300**	**50**	**350**	*1,486*
Furlough income	**7,870**	**-**	**7,870**	*7,690*
Stringer House rental income	**22,497**	**-**	**22,497**	*15,495*
Room hire	**11,643**	**-**	**11,643**	*2,765*
Membership subscription	**10,733**	**-**	**10,733**	*11,023*
	182,154	**70,381**	**252,535**	*251,774*
	£206,329	**£1,012,232**	**£1,218,561**	*£1,143,620*

4 Income from Charitable Activities (continued)

Grants received, included in the above, are as follows:

	Unrestricted Funds	Restricted Funds	2022 Total	*2021 Total*
The National Lottery Community Fund – Giving time adult project phase 2	-	**87,060**	**87,060**	*95,811*
WYPCC Community Safety Fund	-	**6,000**	**6,000**	*6,000*
Leeds City Council – Young Lives Leeds	-	**73,100**	**73,100**	*81,225*
The National Lottery Community Fund - Giving time youth project phase 1	-	-	-	*15,409*
Leeds City Council - Black history	-	**500**	**500**	*230*
Leeds City Council – Infrastructure Support Fund	-	**221,674**	**221,674**	*246,300*
Leeds City Council - Greenhouse Project	-	-	-	*2,252*
The National Lottery Community Fund -Safeguarding Training	-	**14,811**	**14,811**	*17,510*
The National Lottery Community Fund – Climate fund	-	**418,338**	**418,338**	*155,520*
The National Lottery Community Fund – Covid 19 Leeds City Response	-	-	-	*50,027*
The National Lottery Community Fund – Crisis to Cohesion	-	-	-	*75,210*
Leeds Community Foundation – Covid 19 Infrastructure	-	-	-	*23,885*
Screwfix Foundation – Stairlift	-	-	-	*5,000*
NAVCA – EP Grant	**1,500**	-	**1,500**	*3,000*
Forum Central – Be Collective	-	**11,500**	**11,500**	*20,800*
Leeds City Council Covid 19	-	-	-	*80,000*
Forum Central – TS Outbreak Plan	-	-	-	*11,667*
WYPCC – Violence Reduction Units Grant	-	**2,899**	**2,899**	*2,000*
Leeds Older Peoples Forum-Hey Neighbour	-	**4,980**	**4,980**	-
National Association of Safeguarding	-	**2,375**	**2,375**	-
Leeds City Council-Community Champions	-	**98,614**	**98,614**	-
Leeds City Council-Community Anchors	**22,675**	-	**22,675**	-
	£24,175	**£941,851**	**£966,026**	*£891,846*

5 Commercial trading operations

The charity has one wholly-owned subsidiary, VA-L Trading Limited (Company No. 02709342), which carries on commercial activities that are ancillary to the operation of the charity.

Retain in subsidiary	**£-**	*£-*

5 Commercial trading operations (continued)

A summary of the trading results of the subsidiary is shown below:

Profit and loss account

	2022	*2021*
	£	*£*
Turnover	**200,324**	185,572
Intercompany turnover	**2,840**	3,549
Administrative costs	**(170,214)**	(169,629)
Operating profit	**32,950**	19,942
Gift aid obligation and donations to charity	(32,950)	(19,942)

6 Total Resources Expended

	Direct Costs (note 7)	**Support Costs (note 7)**	**2022 Total**	2021 Total
	£	**£**	**£**	£
Charitable activities	**1,205,652**	**167,509**	**1,373,161**	1,145,787
	£1,205,652	**£167,509**	**£1,373,161**	£1,145,787

7 Charitable Activities

Direct costs	**Unrestricted Funds**	**Restricted Funds**	**2022 Total**	*2021 Total*
	£	**£**	**£**	*£*
Wages	**132,972**	**454,407**	**587,379**	*595,614*
Social security	**48,097**	**-**	**48,097**	50,717
Pension	**37,059**	**-**	**37,059**	39,397
PPS and telephone	**1,024**	**3,116**	**4,140**	1,592
Sundries	**1,716**	**4,676**	**6,392**	2,983
Project deliverables	**5,079**	**17,131**	**22,210**	16,585
Partner organisation pass through funding (Climate Action) with Voluntary Action-Leeds as lead organisation	**-**	**330,168**	**330,168**	120,804
Professional fees and IT	**14,237**	**110,575**	**124,812**	99,969
Travel and subsistence	**360**	**2,367**	**2,727**	329
Rent, rates, heat, power, insurance and recharges	**8,241**	**34,104**	**42,345**	39,349
Repairs	**70**	**253**	**323**	
	£248,855	**£956,797**	**£1,205,652**	*£967,339*
Total 2021	£219,042	£748,297	£967,339	

7 Charitable Activities (continued)

Support costs	**Unrestricted Funds £**	**Restricted Funds £**	**2022 Total £**	*2021 Total £*
Wages	**5,000**	**-**	**5,000**	*5,000*
Auditors remuneration	**5,000**	**-**	**5,000**	5,000
Wages	**120,846**	**-**	**120,846**	127,304
Social security	**9,848**	**-**	**9,848**	10,782
Pensions	**7,588**	**-**	**7,588**	8,376
Rent, rates, heat, power, insurance and recharges	**(10,403)**	**-**	**(10,403)**	(15,056)
PPS and telephone	**5,679**	**-**	**5,679**	6,447
Sundries	**2,346**	**-**	**2,346**	708
Project deliverables	**21,423**	**-**	**21,423**	9,566
Travel and subsistence	**50**	**-**	**50**	55
Professional fees and IT	**(4,606)**	**-**	**(4,606)**	(4,124)
Repairs	**3,493**	**-**	**3,493**	4,767
Pension unwinding interest	**178**	**-**	**178**	822
Pension assumption amendments	**(61)**	**-**	**(61)**	1,055
Pension contribution amendments	**(20,532)**	-	(**20,532)**	-
Depreciation of tangible fixed assets	**11,793**	**-**	**11,793**	6,992
Trading company operations	**9,867**	**-**	**9,867**	10,754
	£167,509	**£-**	**£167,509**	*£178,448*
Total 2021	£178,350	£98	£178,448	

8 Net Income/(Expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2022 £	*2021* £
Auditors remuneration-charity	**5,000**	5,000
Auditors remuneration-subsidiary	**2,000**	1,931
Depreciation – owned assets	**11,793**	6,992

9 Trustees Remuneration and Benefits

There were no trustees' remuneration or other benefits for the year ended 31st March 2022 nor for the year ended 31st March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2022 nor for the year ended 31st March 2021.

10 Staff Costs

	Group 2022	Group 2021	**Charity 2022**	Charity 2021
	£	£	**£**	£
Wages and salaries	**710,385**	727,918	**710,385**	*727,918*
Social security costs	**57,945**	61,499	**57,945**	61,499
Other pension costs	**44,647**	47,773	**44,647**	47,773
	£812,977	£837,190	**£812,977**	*£837,190*

The Charity considers its key management personnel comprise the trustees, the Chief Officer and the Strategic Finance Manager. The total employment costs of the key management personnel were £84,274 (2021: £78,550).

Reimbursed expenses, which are all subject to the Charity's processes of internal controls, do not form part of remuneration and are not included above.

No employees received emoluments in excess of £60,000.

The average number of paid employees (including part-time) was:

	Group 2022	Group *2021*
Permanent staff	**34**	33
Trustees	**18**	16
	52	*49*

The average full time equivalent of employees during the year was 24.8 (2021: 25.3).

11 Comparatives for the Statement of Financial Activities

	Unrestricted Designated Funds	Unrestricted General Funds £	Restricted Funds £	2021 Total £
INCOME AND ENDOWMENTS FROM				
Donations and grants	-	**1,825**	**2,500**	**4,325**
Charitable activities				
Grants and similar income	-	**149,694**	**742,152**	**891,846**
Charitable activities	-	**218,456**	**33,318**	**251,774**
Trading income	-	**185,572**	-	**185,572**
Investment income	-	**4,691**	**-**	**4,691**
Total Income and Endowments	**-**	**560,238**	**777,970**	**1,338,208**
Expenditure on				
Charitable activities	**-**	**397,392**	**748,395**	**1,145,787**
Total	**-**	**397,392**	**748,395**	**1,145,787**
Net gains/(losses) on investments	**-**	**8,720**	**-**	**8,720**
NET INCOME/(EXPENDITURE)	-	**171,566**	**29,575**	**201,141**
Transfers between funds	**56,000**	**(84,304)**	**28,304**	**-**
Net movement in funds	**56,000**	**87,262**	**57,879**	**201,141**
RECONCILIATION OF FUNDS				
Total funds brought forward	**120,000**	**824,195**	**32,509**	**976,704**
TOTAL FUNDS CARRIED FORWARD	**£176,000**	**£911,457**	**£90,388**	**£1,177,845**

12 Tangible Fixed Assets

Group and Charity:

	Freehold Property	Fixtures and fittings	Total
	£	**£**	**£**
Cost/valuation			
As at 1st April 2021	350,000	125,020	475,020
Additions	-	32,312	32,312
Disposals	-	-	-
Revaluation	100,000	-	100,000
As at 31st March 2022	450,000	157,332	607,332
Accumulated depreciation			
As at 1st April 2021	-	90,051	90,051
Charge for the year	-	11,793	11,793
Eliminated on disposal	-	-	-
As at 31st March 2022	-	101,844	101,844
Net book value			
At 31st March 2022	**£450,000**	**£55,488**	**£505,488**
At 31st March 2021	*£350,000*	*£34,969*	£384,969

The freehold property was professionally valued at £450,000 by Adair Paxton, chartered surveyors, in August 2022 on an open market existing use basis, subject to existing tenancies. The Trustees consider £450,000 an appropriate valuation of the property as at 31st March 2022.

Comparable historic cost note for land and buildings included at valuation

	2022	2021
	£	£
Freehold land and buidlings		
Historic cost	**464,651**	464,651
Impairment provision	**(14,651)**	(114,651)
Valuation	**450,000**	350,000

13 Fixed Asset Investments

	Group £	Charity £
Quoted investments		
Market value at 1st April 2021	67,120	67,120
Additions	150,553	150,553
Net unrealised gains	(9,175)	(9,175)
	208,498	208,498
Subsidiary undertaking: cost		
VAL Trading Limited	-	2
Market value at 31st March 2022	**£208,498**	**£208,500**

As at 31st March 2022 30% of the investment portfolio was represented by permanent interest bearing shares in Leeds Building Society. The rest of the portfolio was held in a spread of listed equity investment funds.

Cash held with the broker of £34,023 (2021: £14,900) is included within the cash at bank and in hand asset heading on the balance sheet.

All investments are carried at their fair value. Investment in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The significance of financial instruments to the ongoing financial sustainability of the Trust is considered in the financial review and investment policy and performance sections of the Trustees' Annual Report.

The main risk to the Charity from financial instruments arises from uncertain investment markets resulting in variable income and capital returns from the portfolio of assets.

Currency translation risks remain for those companies and bonds that are exposed to overseas earnings and assets.

Liquidity risk is anticipated to be low as all assets are traded on recognised exchanges with good liquidity and high trading volumes. The Charity's portfolio has no material investment holdings in markets subject to exchange controls or trading restrictions.

The Charity manages investment risk by appointing professional investment managers and operating an investment policy that provides for a high degree of diversification of holdings within investment asset classes that are quoted on recognised stock exchanges.

The Charity does not make use of derivatives and similar complex financial instruments as it takes the view that investments are held for their longer term total return.

14 Debtors: Amounts falling due within one year:

	Group		Charity	
	2022	*2021*	**2022**	*2021*
	£	*£*	**£**	*£*
Amounts recoverable in the ordinary course of activities	**87,252**	*6,251*	**70,136**	*5,728*
Amounts owed by group undertakings	-	-	**54,667**	33,142
Other debtors	**139**	*1,246*	**(736)**	*453*
Prepayments and accrued income	**2,966**	2,060	**2,966**	2,060
	£90,357	*£9,557*	**£127,033**	*£41,383*

15 Liabilities: Amounts Falling Due Within One Year

	Group		Charity	
	2022	*2021*	**2022**	*2021*
	£	£	**£**	£
Amounts due in the ordinary course of activities	**24,904**	*1,052*	**24,902**	*1,052*
Funds held for partner organisations	**211,213**	*14,710*	**211,213**	*14,710*
Funds held for payroll services	**479,612**	388,841	**-**	-
VAT	**12,560**	*17,077*	**12,560**	*17,079*
Other creditors	**99,781**	*8,250*	**889**	*901*
Deferred income	**31,068**	*65,332*	**22,056**	*35,240*
Accrued expenses	**41,438**	*31,745*	**41,438**	30,145
	900,576	*527,007*	**313,058**	*99,127*

Within partner organisations funds the Charity received funds of £306,300 and paid out £109,797 to organisations where Voluntary Actions-Leeds fulfilled the role of agent at the direction of a third party funder.

16 Taxation

Voluntary Action - Leeds is a registered charity and therefore is not liable to income tax and corporation tax on income and gains derived from its charitable activities as it falls within the various exemptions available to registered charities.

The subsidiary does not have charitable status and is fully subject to taxation.

17 Trustees Interests and Related Party Disclosures

During the year £160,347 (2021: £158,505) was recharged to VA-L Trading Ltd the only 100% owned subsidiary of the group.

Gift aid donations under a deed of covenant from VA-L Trading amounted to £32,950 during the year (2021: £19,942)

The balance owed from VA-L Trading Ltd at the year end was £54,667 (2021: £33,142)

17 Trustees Interests and Related Party Disclosures (continued)

A number of the Trustees are involved with other charities and voluntary organisations within the local area. Membership, training and job advertising income is received from a number of these charities however due to the small values involved it is not felt relevant to disclose each charity and related values.

18 Capital

Voluntary Action - Leeds is a charitable company, limited by guarantee and has no share capital. The members have agreed to contribute £1 each to the Charity's assets in the event of it winding up, if its assets should prove insufficient to cover its liabilities.

19 Movements in Funds

	At 1st April 2021	Incoming Resources	Resources Expended	Other Transfers	Other Gains & Losses	At 31st March 2022
Unrestricted funds						
General fund	**485,008**	**412,427**	**(416,364)**	**76,461**	**(8,839)**	**548,693**
Redundancy & legal costs	**50,000**	**-**	**-**	**-**	**-**	**50,000**
Building refurbishment and IT improvements	**46,000**	**-**	**-**	**(26,500)**	**-**	**19,500**
Fixed asset reserve	**384,969**	**-**	**-**	**20,519**	**100,000**	**505,488**
Non charitable trading funds	**41,480**	**-**	**-**	**-**	**-**	**41,480**
Developing Community Anchors	**80,000**	**-**	**-**	**(59,916)**	**-**	**20,084**
	1,087,457	**412,427**	**(416,364)**	**10,564**	**91,161**	**1,185,245**
Restricted Funds						
Supporting the sector						
Third Sector Leeds	**-**	**53,873**	**(47,907)**	**(5,966)**	**-**	**-**
Young Lives Leeds	**11,731**	**73,725**	**(71,366)**	**-**	**-**	**14,090**
WYPCC Community Safety Fund	**4,847**	**8,000**	**(9,966)**		**-**	**2,881**
CCG Asset Based Engagement	**13,260**	**-**	**-**	**-**	**-**	**13,260**
Leeds Culturally Diverse Hub	**-**	**30,252**	**(31,178)**	**926**	**-**	**-**
Safer Communities	**1,729**	**17,186**	**(19,635)**	**720**	**-**	**-**
Talent Match	**5,946**	**-**	**-**	**-**	**-**	**5,946**
Climate Fund Action	**8,497**	**418,338**	**(415,780)**	**-**	**-**	**11,055**
Supporting Organisations						
Training	**-**	**29,072**	**(18,266)**	**(10,806)**	**-**	**-**
Volunteering	**-**	**63,550**	**(75,591)**	**12,041**	**-**	**-**
Small Groups	**78**	**30,608**	**(32,506)**	**1,820**	**-**	**-**
Communications	**-**	**90,454**	**(81,155)**	**(9,299)**	**-**	**-**
The National Lottery Community Fund: Giving Time Adult	**981**	**-**	**-**	**(981)**	**-**	**-**
Funding Support	**1,404**	**-**	**(58)**	**-**	**-**	**1,346**
City Ambassadors	**441**	**-**	**-**	**-**	**-**	**441**
Leeds City College: Social Action and Digital Badges	**702**	**-**	**-**	**-**	**-**	**702**
The National Lottery Community Fund Giving Time Adult Phase 2	**30,339**	**87,060**	**(48,563)**	**981**	**-**	**69,817**
Be Collective	**8,611**	**11,500**	**(9,989)**	**-**	**-**	**10,122**
LCC: Greenhouse-Wythers	**1,822**	**-**	**-**	**-**	**-**	**1,822**
LCC: Community Champions	**-**	**98,614**	**(94,837)**	**-**	**-**	**3,777**
	90,388	**1,012,232**	**(956,797)**	**(10,564)**	**-**	**135,259**
Total	**£1,177,845**	**£1,424,659**	**£(1,373,161)**	**£ -**	**£91,161**	**£1,320,504**

19 Movements in Funds (continued)

Designated Funds

Redundancy & Legal Costs

An amount of £50,000 (2021: £50,000) is designated to cover redundancy payments and legal expenses in the event of the charity no longer being viable.

Building Refurbishment and IT Improvements

An amount of £19,500 (2021: £46,000) is designated to cover the cost of repairs and improvements to the property and investments in IT systems.

Developing Community Anchor

Funding to enable VAL to continue its work developing a network of Community Anchor organisations across Leeds.

Fixed Asset Reserve

An amount of £505,488 (2021: £384,969) is designated to cover the cost of replacing the existing tangible fixed assets.

Supporting the sector

Third Sector Leeds

Through this investment, VAL provides supports the operation of Third Sector Leeds which is the alliance of key networks and organisations in the sector that gives it a voice at strategic level.

Young Lives Leeds

Through this investment, VAL provides supports the operation of Young Lives Leeds and its membership. Young Live Leeds is a forum for third sector organisations who work with children and young people.

CCG Asset Based Engagement

Funding to facilitate Third Sector engagement with the Clinical Commissioning Groups.

WYPCC Community Safety Fund

WYPCC Community Safety Funding is used by VAL to support Third Sector engagement with the Office of the West Yorkshire Police and Crime Commissioner.

Talent Match

Funding provided by the The National Lottery Community Fund to support opportunities for Young People not in employment, education or training. During an initial two year programme VAL acts as the Young People's Engagement and Partnership Co-ordinators in both Leeds and Calderdale.

Leeds Culturally Diverse Hub

Investment to support the operation of the Leeds Culturally Diverse Hub which facilitates engagement of BME communities with Leeds City Council

Safer Communities

Jointly funded by the DCMS and the National Lottery Community Fund to promote and champion a safeguarding culture to all charities.

Climate Action

Funding provided by the The National Lottery Community Fund over five years for the project to engage a range of communities and individuals in the climate emergency by developing eight hubs across Leeds to deliver community-led activities that bring sustainable change beyond the duration of the funding. VAL acts as lead partner on the project working alongside Leeds Love It Share It, Tidal and Together For Peace.

Supporting Organisations

Training

This funding supports VAL to provide coordination for all training available to third sector organisations in Leeds and subsidised training to smaller third sector organisations

19 Movements in Funds (continued)

Volunteering
This investment helps VAL to run the Leeds Volunteer Centre. The role of the volunteer centre is to match individuals to volunteering opportunities and support organisations to find suitable volunteers along with providing advice on all areas of setting up volunteering programmes and volunteer management.

Small Groups
This funding helps provide organisational development support to Voluntary and Community Sector (VCS) groups with an annual income of less than £100,000.

Communications
Funding to provide a communications hub to and from the Third Sector in Leeds along with relevant information, support and advice.

The National Lottery Community Fund: Giving Time Adult
Funding provided by the The National Lottery Community Fund Reaching Communities Fund to continue the work of the VAL Prisoner and Ex Offender Volunteering project which aims to encourage prisoners to consider volunteering as an option to help them increase their employability skills, self-esteem and self-confidence whilst reducing reoffending and re-admittance.

The National Lottery Community Fund: Giving Time Youth
Funding provided by the The National Lottery Community Fund Reaching Communities Fund to enable VAL to set up volunteer centres in young offenders institutions.

LCC Greenhouse Wythers
Funded by Leeds City Council, the project aims to work with a local community and encourage them to identify, develop and then run activities that meet their own needs

Leeds City College – Social Action and Digital Badges
Working as a partner of Leeds City College in their Social Action project, which is funded by Sports England, to develop a model for social action projects for Further Education establishments.

Be Collective
Funding provided by HPoC to roll out the Be Collective volunteer management tool across organisations in Leeds. It is a volunteer recruitment platform that is now being utilised by both third and statutory sector organisations across Leeds. The management tools in the system will allow us to better quantify the amount of formal volunteering happening across Leeds.

BL Crisis to Community Cohesion
Funding provided by the National Lottery Community Fund so that VAL could further develop its work supporting Community Hubs in Leeds. The funding provided training for both volunteer and volunteer managers and also a series of thematic workshops. Community Hubs also received support and resources to deliver different best practice pilots around volunteer management.

LCF – Covid Infrastructure
Funding from Leeds Community Foundation under its Strategic Infrastructure grant programme so VAL could work with two partner organisations to build on and strengthen local approaches taken to working with individuals and communities during COVID and to apply the lessons from these approaches to our ongoing work as an infrastructure organisation.

Transfers
LCC provide funding for a range of activities. Given that the costs of these activities exceed the grants provided, transfers are made to the general fund to reflect that some of the costs of these activities are met by Voluntary Action from other income sources.

£981 has been transferred from The National Lottery Community Fund Giving Time Youth to The National Lottery Community Fund Giving Time Phase 2 given that this funding is for a continuous ongoing project.

20 Employee Benefit Obligations: TRT Retirement Solutions – The Growth Plan

The company participates in the scheme, a multi-employer scheme which provides benefits to some 950 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company 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.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30th 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 30th September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. 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 2022 to 31 January 2025:	£3,312,000 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 30th 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 30 September 2025:	£11,243,000 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.

20 Employee Benefit Obligations (continued)

PRESENT VALUES OF PROVISION

	31st March 2022 (£s)	31st March 2021 (£s)	31st March 2020 (£s)
Present value of provision	2,635	30,859	36,564

RECONCILIATION OF OPENING AND CLOSING PROVISIONS

	Period Ending 31st March 2022 (£s)	**Period Ending** 31st March 2021 (£s)
Provision at start of period	30,859	36,564
Unwinding of the discount factor (interest expense)	178	822
Deficit contribution paid	(7,809)	(7,582)
Remeasurements - impact of any change in assumptions	(61)	1,055
Remeasurements - amendments to the contribution schedule	(20,532)	-
Provision at end of period	2,635	30,859

INCOME AND EXPENDITURE IMPACT

	Period Ending 31st March 2022 (£s)	**Period Ending** 31st March 2021 (£s)
Interest expense	178	822
Remeasurements – impact of any change in assumptions	(61)	1,055
Remeasurements – amendments to the contribution schedule	(20,532)	-
Contributions paid in respect of future service	*	*
Costs recognised in income and expenditure account	*	*

*includes defined contribution schemes and future service contributions (i.e. excluding any deficit reduction payments) to defined benefit schemes which are treated as defined contribution schemes. To be completed by the company.

20 Employee Benefit Obligations (continued)

ASSUMPTIONS

	31st March 2022 % per annum	31st March 2021 % per annum	31st March 2020 % per annum
Rate of discount	2.35	0.66	2.53

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

VOLUNTARY ACTION - LEEDS

England & Wales - Charity number 225863

Accounts

VOLUNTARY ACTION - LEEDS

Charity Registration No. 225863
Company Registration No. 00555150

TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS

For the year ended 31st March 2021

VOLUNTARY ACTION - LEEDS
Annual report and financial statements for the year ended 31st March 2021

Contents

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1	Legal and administrative information
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18	Notes to the financial statements

VOLUNTARY ACTION - LEEDS
Legal and administrative information

TRUSTEES	Mrs L A Evers Mrs P M Jackson (resigned 24/9/20) D J Boutle A N Curtis Professor T M Devinney C N Hollins P Landey A F Morgan Ms N Mort Ms E Barrow Mrs C Ineson Ms J R Fishenden F McAllister (appointed 24/9/20) R Londo (appointed 24/9/20) Miss J E Tomlin (appointed 24/9/20) Miss L Whitton (appointed 24/9/20) Mrs S J Rogers (appointed 24/9/20) A P Ogilvie (appointed 24/9/20) Ms P Ramchandani (appointed 24/9/20) Miss G P Boyer (appointed 24/9/20) Miss J M Roper (appointed 24/9/20)
Senior Management:	R Jackson (Chief Officer) C Sawyer (Strategic Finance Manager) Mrs M Woods (Operations Manager) Ms H Bailey (Social Action Manager) G Blake (Social Action Manager)
COMPANY SECRETARY	Mrs M Woods
REGISTERED OFFICE	Stringer House 34 Lupton Street Hunslet Leeds LS10 2QW
REGISTERED COMPANY NUMBER	00555150 (England and Wales)
REGISTERED CHARITY NUMBER	225863
INDEPENDENT AUDITORS	Thomas Coombs Limited Statutory Auditor Chartered Accountants 3365 The Pentagon Century Way Thorpe Park Leeds West Yorkshire LS15 8ZB

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and activities for public benefit

VA-L receives funding from Leeds City Council and other statutory bodies as well as from trusts and other charities from time to time. It generates other revenue by social enterprise activities (selling certain services and products), by project management activity on behalf of statutory bodies, and by membership fees and individual donations.

The objects of the charity, as defined in the Memorandum of Association, are:

To promote, assist and encourage social service and all or any purposes for the benefit of the community in the city of Leeds which now are or hereafter may be deemed by law to be charitable

In particular by assisting the work of Statutory Authorities and Voluntary Organisations engaged in advancing education, the furthering of health, relieving poverty, distress and sickness or in pursuing any object which now or hereafter may be deemed by the law to be charitable.

Voluntary Action - Leeds exists to support and build the capacity of other third sector organisations in the Leeds area. To this end we provide a variety of services and resources. These include training, volunteering (including brokering, development and support), small group development work, a communications service (including a website, information service, an electronic newsletter and marketing/publicity support), a payroll service, facilitation of strategic representation and engagement (both overall and within thematic groupings e.g Funding, Children, etc.) and management of a range of projects which fit within our overall aims. Our work can be summarised under the nationally-defined five core functions of a Council for Voluntary Service, which are Service Provision, Liaison, Representation, Development, and Strategic Partnerships. We have been offering these and similar services since 1945, and we are an acknowledged source of support and information for and on the third sector in Leeds.

Significant activities

Voluntary Action Leeds is in the first year of our current strategic plan with a three year vision of being the key strategic provider of Support and Development services for the Third sector, whilst also demonstrating strong and effective Civic Leadership. Offering services which meet the primary needs identified by third sector organisations of all sizes, but also including a relevant offer to the statutory and private sectors.

As mentioned above we continue to provide a range of services under three key teams, these are:
- Supporting organisations (e.g. training, organisational support and development)
- Supporting the sector (e.g. networking, shared voice, strategic representation)
- Operations (e.g. room hire, membership, hr support)

These are explained in more detail in 'achievement and performance' section of the Report of the Trustees.

Grantmaking

Grants made from VA-L's own resources (Stringer Grants) are paid out of interest earned on quoted investments held by VA-L. No Stringer grants were awarded this year.

ACHIEVEMENT AND PERFORMANCE

Chairs comments

It is difficult to convey, in the space of a few short paragraphs, the breadth and depth of both the tragedy, and the spirit which has marked the past year. We can remember with great sadness the lives, many lives, which have been lost to the pandemic. We can also be sure that without the efforts of people across the city, that tragedy would have been even worse.

The sector which represents the voluntary organisations and community groups of Leeds – the Third Sector – has taken a huge role, alongside statutory partners, communities, and individuals. The contribution of staff and volunteers from Voluntary Action Leeds is documented in these pages, and I thank each one of them for the part they have played.

The pandemic shows signs of being brought under control, and we can look forward to better times ahead, but that is not going to be easy. We can celebrate success when it comes, but we will be left with a recognition that the need for community groups, voluntary organisations has not gone away; they are and will be needed more than ever, to help people through the inequalities of health and opportunities, demands on people's time, on volunteers, and on the services we provide.

It is our role to stand up for and promote the value and role of the sector, and we do that with great pride in the values for which it stands. It is also our role to promote the cooperation, partnership and leadership which has been shown over the past year, not just in our sector, but across the city of Leeds. The role of trustees for this fantastic organisation, Voluntary Action Leeds, is to create the climate in which staff and volunteers can thrive, and achieve their best.

It is apt that these words are "from the chair " as that is what a year and more of self-isolation has meant, and the direction which we provide as a Board is brought to life by a dedicated team of staff and volunteers – the people who have made things happen. The next few years are not going to be easy. Major funding streams are coming to an end or reducing, and the immediate financial year ahead will be a challenge. There will be a need for careful planning and decisions to be made about how we best direct our limited resources.

For the future, where we have made gains in the past year these must not be lost, there has been a very strong recognition that the future belongs to the communities which make up our city, and we will ensure that future is enhanced by full and active engagement with those communities, wherever they are found.

Significant Activities

Our Services

During 2020/21, like most other organisations, our services have been completely disrupted by the pandemic. With the agreement of our external funders our focus changed to meeting the basic needs of people in Leeds who were impacted by COVID-19. Our role was to organise a network of hubs across Leeds (in each electoral ward) who would provide their local communities with support. We also ensured that each of these organisations (and other parts of the system) had enough funding and volunteers to support their work. The response in Leeds was amazing with over 8,000 local people coming forward. We also developed and provided a pack on "Being a Good Neighbour" via our website which was downloaded over 18,000 times.

Some of our previous roles, such as keeping the local Voluntary, Community and Social Enterprise (VCSE) Sector informed and representing the VCSE Sector in strategic discussions were maintained. Inevitably the focus was different as most of our clients needed help to understand the quickly changing context, support in how to function within the new boundaries and to understand the potential role they could play in the local response.

By October 2020, most of our services were reinstated, whilst working in new ways. Our primary services remained as previously; a brief description is below, broken down by team then service:

SUPPORTING ORGANISATIONS
This team aims to provide support to individual VCSE organisations through a package of services:

Group Support
Provision of one-to-one support (e.g., fundraising) to VCSE groups in Leeds.

Training
Provision of relevant training linked to the priorities of VCSE organisations in Leeds, including bursaries (paid from reserves) for groups with an annual income of below £20,000 per year.

Volunteering
Management of Volunteer Centre Leeds which matches individuals to volunteering opportunities provides and advice and support organisations in finding and working with volunteers using a range of methods including online and outreach in communities. During 2020/21 we invested in an alternative online volunteering infrastructure as the previous platform was unable to meet our operational needs during the pandemic.

We also have several discrete, time limited projects within the Volunteering Team including:

- Giving Time - supporting those managing criminal histories into volunteering to help with social inclusion, employability and to reduce reoffending.
- Outbreak Plan Support - Targeted volunteer management support to VCSE groups who are supporting the pandemic response.

Other previous projects were stood down, largely due to the loss of external investment.

Research
Increased involvement in leading on the production of community-based research across the sub region and beyond, working with a range of partners included the Universities in Leeds.

SUPPORTING THE SECTOR
This team aims to support the VCSE sector strategically through a package of support including:

Leeds Voices
Aiming to ensure the voices of marginalised communities are heard within public consultations. Delivered through three complementary elements:

- working with VCSE organisations to ensure the voices of their service users are included.
- working with businesses to ensure the voice of their employees is included
- consultation activity in public places supported by our health ambassador volunteers.

Leeds BME Hub
Supporting the forum of BME organisations and people to act as a critical friend to Leeds City Council and other key stakeholders, providing feedback on services and proposed developments along with solutions and new ideas.

Third Sector Leeds (TSL)
Supporting the VCSE Assembly for Leeds, giving the VCSE a united voice and influence at strategic level.

Young Lives Leeds (YLL)
Supporting the forum of VCSE organisations that work with children and young people in Leeds; providing strategic representation, influence, information and support to the VCSE.

Programme Lead
Beginning to take a lead role in delivery of complex third sector programmes across and beyond Leeds (e.g. Safeguarding training implementation across the sub region). The most significant programme in which we are undertaking this role is called Climate Action Leeds in which we are leading a partnership of 5 organisations in a 5 year programme aimed at supporting communities to undertake activities to aim to help reduce the negative impacts of climate change.

OPERATIONS

Communications.
Provision of a package of communications and marketing support including regular e-newsletters, social media, design, training, and information. We also manage and maintain www.doinggoodleeds.org.uk which is the social action portal for Leeds.

Administration and Building Management.
A package of services (mostly chargeable) offered to a range of customers including:

- Equipment Hire (laptops, PA system, data projectors, digital camera etc.)
- Grants Management - administering grants pots on behalf of funders (e.g. Wades Charity).
- VAL Membership (free) - guiding the direction of VALs work and keeping us accountable.
- VAL Essentials - a package of discounts and offers (e.g. training, payroll, advertising etc.)
- Room Hire – hire of up to five meeting rooms at Stringer House
- Tenancy – renting out space in Stringer House on a longer term basis.

FINANCIAL REVIEW
Principal funding sources
Core funding for Services work:
Leeds City Council Citizens and Communities Department (funding for Group Development, Training, Communications, Volunteering and Third Sector Leeds).

Project funding:
Leeds City Council Children's Services Department (funding for Young Lives Leeds)
Leeds City Council (funding for Equality Leeds/BME Hub)
NHS Leeds Clinical Commissioning Groups (Leeds Voices)
Big Lottery Reaching Communities (Giving Time Adult Project phase 1 and phase 2)
Big Lottery Reaching Communities (Giving Time Youth Project)
Big Lottery-Covid Response
Big Lottery-Climate Fund Action

FINANCIAL REVIEW

Other project funding is detailed on note 4 of the financial statements

VAL's own income generation:
Advertising, subscriptions, training courses, payroll services, etc.
Tenancy and Room Hire income
VAL Essentials fees
Bank interest and investment income.

Investment Policy

The trustees have considered the most appropriate policy for the investment of funds and have decided that, given the sometimes significant demand on working capital and the low level of interest rates, investment in the form of the COIF Charities Deposit Fund and cash is the most appropriate policy although a limited holding of quoted investments was held throughout the year.

In accordance with the Trustee Act 2000, the trustees continue to review their investment policy to ensure that the maximum investment returns are achieved, whilst not compromising the operational requirements and having regards to the acceptable level of investment risk.

The charity looks to invest its funds ethically in accordance with our aims and objectives together with sensitivity to social and environment issues.

Review

The financial statements comply with the Companies Act and the Statement of Recommended Practice on Accounting by Charities and the conditions in the Company's Memorandum and Articles of Association.
The movement in funds is shown on the Statement of Financial Activities on page 14.

The financial results of the Charity are shown in the annexed Financial statements. The surplus of total income over total expenditure was £201,141 (2020: £48,248) for the year.

Overall Charity Income in the year was £1,338,208 (2020: £995,770). The reasons for this increase are the growth of grant income by £394,241 which is as a result of more grants being received for the charity to assist with Covid 19.

Overall expenditure on Charitable activities in the year was £1,145,787 (2020: £941,840). This is explained by the increase in staff costs of £59,250 and an increase of £104,596 in project deliverable costs.

Trading Subsidiary

The wholly owned subsidiary carries on the business of the provision of the payroll bureau services and other income generating activities. The company generated a trading profit of £19,492 (2020: £25,655) which it donated to the charity by Gift Aid.

Reserves Policy

The trustees consider it prudent to hold an adequate level of financial reserves in order to enable the continuation of activities in the event of a drop in funding, to allow alternative funding to be sought, to enable the charity to take advantage of any funding opportunities which might require an initial outlay, to demonstrate to potential funders that resources are being managed effectively, to meet cash flow requirements, meet contractual liabilities should the charity have to close, and to meet unexpected costs such as legal costs, and staff cover for illness, maternity and paternity leave etc.

In order to do this, the trustees consider it prudent that unrestricted reserves should be sufficient to cover running costs for a minimum of 3 months (6 months ideally) and the amounts held as designated reserves.

FINANCIAL REVIEW

Based on the above policy the target level of reserves as at 31st March 2021 was £294,000 (£588,000 ideally). The actual level of free reserves was £485,008 together with designated funds of £50,000 for a redundancy and restructuring reserve, £46,000 for building and IT works, £80,000 for Developing Community Anchors and trading company funds of £41,480.

FUTURE PLANS

Plans for the Future

Over the next three years, working together with the Voluntary, Community and Social Enterprise (VCSE) Sector and key partners, we will develop solutions that tackle key issues in Leeds and West Yorkshire.

To achieve our goals, we need to maintain our commitment to "collaboration over competition" and the belief that the best solutions are co-designed and co-delivered with communities; and that the VCSE sector is the gateway to achieving this.

Our unique position in the city requires that we undertake our work with the guidance and support of the VCSE sector in Leeds, therefore we continue to work towards being owned and led by our sector.

We will continue to work towards an inclusive economy that aims to meet the needs of Leeds communities without unsustainable growth and impact on the climate.

The pandemic has substantially changed the way we work, and we will maintain and share the learning we have gained; it has, however, had a significant impact on our long-term sustainability which we will need to address if we are to achieve our aims.

All of our work over the next few years has been outlined in our strategic plan and summarised as a series of gaols, outline below:

Goal 1. Community-led provision is in place across all wards in Leeds

- Work with communities, to develop and deliver the local services which are important to them
- Work with communities, to provide city-wide coverage of services and which are recognised and valued by key partners; (Stronger communities, supporting sector voices, sustainable resources).
- Respond to communities and organisations needing support through guidance, training, information, in working together.
- Build engagement with communities into all aspects of our work.
- Maintain and grow the campaign to encourage and celebrate neighbourliness in Leeds, building on the progress made during the COVID19 pandemic.

Goal 2. Voluntary and community organisations which are thriving and engaged in social action.

- Continue to develop Leeds Volunteer Centre, as a hub of develop volunteering best practice, and linking volunteers to organisations.
- Continue the development of an interactive website as the primary focus for social action advice, information, and collaboration.
- Continue the provision of trusted, high quality physical and virtual places to meet, train and share.
- Work with other sector support organisations to produce and deliver a package of services that meets the needs of communities and voluntary organisations.

Goal 3. A Voluntary and community sector which is involved with, recognised, and valued by the city – working with and through the networks and forums we support to ensure:

- The sector is seen as a valued place to go to meet the needs of the city.
- Commissioning arrangements and funding are tailored to the needs of VCSE organisations.
- Dialogue and communications are in place aimed at strengthening links, trust and respect between VCSE organisations and other sectors.

Goal 4. The sector is a valued strategic delivery partner in emerging sub-regional arrangements, underpinned by coherent VCSE support services.

- Work together with other Sector Support and Development organisations to deliver an inclusive, sustainable VCSE representative structure that is fit for purpose and recognised and valued by partners.
- Establish formal agreements with VCSE support providers in Leeds and across the City Region focused on the development of joint position statements/voice and shared delivery.
- Lead on and work with others in the engagement and development of meaningful relationships with key sub-regional statutory partners; (sustainable resources, supporting sector voices, stronger organisation)

Goal 5. The work that VAL undertakes is effective, valued by volunteers, staff & key partners and is sustainably resourced.

- Our board, staff, volunteers and services reflect the diversity of the communities of Leeds
- A plan of business, market and premises development including targeted investment aimed at growing sales income, internal innovation, delivering services to a diverse customer base and meeting the need for affordable back office services and an organisation Sustainability Plan.
- Continue to develop our relationship with members aiming to build a strong, active and engaged membership who drive review, reflection and re-design of VAL activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The legal status of Voluntary Action - Leeds is that of a Company Limited by Guarantee established in 1955.

The company is registered as a charity under The Charities Act 2011 and is governed by its Memorandum and Articles.

At 31st March 2021 there were 325 members whose liability is limited to £1 each in the event of the liquidation of the company.

Recruitment and appointment of new trustees

Details of the Trustees who have served during the year are listed on page 1.

The directors of the charitable company are also its trustees for the purposes of charity law and sit on the Trustee Board. As set out in the Articles of Association the directors are either appointed by the Trustee Board during the year or nominated at the Annual General Meeting. All new appointments are subject to approval by members at the Annual General Meeting.

The Trustee Board shall be composed of individuals on a three year rotation selected for their abilities to manage and for the expertise and commitment they are able to give to the company. The Trustee Board shall be at least three and no more than fifteen people, including up to 5 co-optees.

Organisational structure

VAL is governed by its board of Trustees (composition explained above). The Chief Officer is answerable to the Trustee Board. There are three operational teams, Supporting the Sector, Supporting Organisations and Operations. These teams are headed by senior managers, who report to the Chief Officer and are responsible for the day to day supervision of employees.

Induction and training of new trustees

Trustees receive a full Trustee Handbook, which is updated annually, containing briefings on legal responsibilities, detail of the organisation's structure, work and plans, and other relevant information. They are offered an induction visit and discussions, and are required to complete a training needs audit form, a checklist to ensure that they have received all the information/training they need, and a trustee agreement and code of conduct for board members.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Key management remuneration

The trustees consider the board of trustees, the Chief Officer and Strategic Finance Manager as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in notes 9 and 17 to the accounts.

Remuneration is based on National Joint Council Local Authority pay grade scales.

Trustees are required to disclose all relevant interests and register them with the Chief Officer and in accordance with the Charity's policy to withdraw from decisions where a conflict of interest arises.

Related parties

The charity's wholly owned subsidiary, VA-L Trading Limited provides a payroll bureau service and other income generating activities. The subsidiary gift aids its profits to the charity, see note 5 to the financial statements.

Any individual with an interest in a matter being discussed at a meeting must declare the interest to the meeting. The chairman of the meeting will then decide whether that individual should withdraw during the discussion and, if not, whether the individual should be entitled to vote on the matter under discussion

Transactions related to Trustees are detailed in note 9 to the financial statements.

Risk management

The Trustees have reviewed their strategy for risk management in accordance with the requirements of the Statement of Recommended Practice on Accounting and Reporting by Charities. The major risks were identified and appropriate action taken to minimise each of the risks.

ACCOUNTABILITY UNDER PUBLIC BENEFIT REQUIREMENTS

In accordance with their duties pursuant to section 4 Charities Act 2011, the Trustees have considered the Charity's objects and activities in light of the Charity Commission's general guidance on public benefit, "Charities and Public Benefit."

In relation to the first limb of the public benefit test set out in the guidance, the objects are defined in the Memorandum of Association and the trustees are satisfied that each of these is of benefit to the public. The Objects emphasise the role of social service to the community of Leeds, along with the role of Statutory Authorities and Voluntary Organisations in order to advance education, the furthering of health, relieving poverty, distress and sickness. This is of considerable value to the public, for a number of reasons, including the provision of advice, support and services to over 2,000 third sector groups all of whom, in turn, provide support to those most in need in the general community.

In relation to the second limb of the test, the trustees ensure that the public at large benefit from the activities of the charity and that there is no private benefit, incidental or otherwise. By the nature of the objects, the work performed by the charity supports the community at large. This can be seen by the successes that have been achieved in the year, including the support of over 11,000 volunteers in Leeds and the ongoing development of the strategic networks, which offered facilitation, support and information to hundreds of third sector in the year. The trustees regularly keep the activities the charity under review, to ensure that they are of sufficient benefit to the public.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Voluntary Action - Leeds for the purposes of company law) are responsible for preparing the Report of the Trustees 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 that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

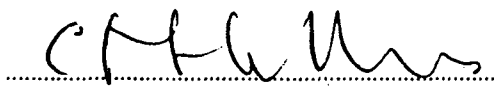
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are 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 auditors are aware of that information.

AUDITORS

The auditors, Thomas Coombs Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 6th August 2021 and signed on its behalf by:



C N Hollins - Trustee

We have audited the financial statements of Voluntary Action - Leeds for the year ended 31st March 2021 which comprise the Group Statement of Financial Activities, the Group and the Parent Charitable Company Balance Sheet and the Group Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31st March 2021, and of the group's 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 group and parent 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' annual report, other than the financial statements and our auditor's report thereon. 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

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement, 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 auditor under the Companies Act 2006 and report in accordance with this Act.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the entity and sector in which it operates, we identified the principle risks of non-compliance with laws and regulations related to charitable trusts and the application of charitable funds. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting

- from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's or charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

C. Darwin

Christopher Darwin FCA (Senior Statutory Auditor)
for and on behalf of Thomas Coombs Limited
Statutory Auditor & Chartered Accountants
3365 Century Way,
Thorpe Park,
Leeds,
West Yorkshire
LS15 8ZB

Date: 6th August 2021

VOLUNTARY ACTION – LEEDS (Company number 00555150)
Consolidated statement of financial activities for the year ended 31st March 2021
(incorporating statutory income & expenditure account)

	Notes	Unrestricted Designated funds £	Unrestricted General funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	-	1,825	2,500	4,325	*1,118*
Charitable activities						
Grants and similar income	4	-	149,694	742,152	891,846	*497,605*
Charitable activities	4	-	218,456	33,318	251,774	*333,428*
Trading subsidiary		-	185,572	-	185,572	*156,745*
Investment income	3	-	4,691	-	4,691	*6,874*
Total income and Endowments		-	560,238	777,970	1,338,208	*995,770*
Expenditure on						
Charitable activities		-	397,392	748,395	1,145,787	*941,840*
Total expenditure	6	-	397,392	748,395	1,145,787	*941,840*
Net gains/(losses) on investments		-	8,720	-	8,720	*(5,680)*
NET INCOME/ (EXPENDITURE)		-	171,566	29,575	201,141	*48,250*
Transfers between funds	19	56,000	(84,304)	28,304	-	-
Net movement in funds		56,000	87,262	57,879	201,141	*48,250*
RECONCILIATION OF FUNDS						
Total funds brought forward		120,000	824,197	32,509	976,704	*928,454*
TOTAL FUNDS CARRIED FORWARD		176,000	911,459	90,388	1,177,845	*976,704*

VOLUNTARY ACTION – LEEDS (Company number 00555150)
Consolidated Balance sheet at 31st March 2021

	Note	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
FIXED ASSETS					
Tangible assets	12	**384,969**	*388,276*	**384,969**	*388,276*
Investments	13	**67,120**	*58,400*	**67,122**	*58,402*
		452,089	*446,676*	**452,091**	*446,678*
CURRENT ASSETS					
Debtors	14	**9,557**	*29,485*	**41,383**	*55,459*
Cash at bank and in hand		**1,274,065**	*1,025,234*	**772,879**	*596,227*
		1,283,622	*1,054,719*	**814,262**	*651,686*
CREDITORS					
Amounts due within one year	15	**(527,007)**	*(488,127)*	**(99,127)**	*(126,574)*
NET CURRENT ASSETS		**756,615**	*566,592*	**715,135**	525,112
TOTAL ASSETS LESS CURRENT LIABILITIES		**1,208,704**	*1,013,268*	**1,167,226**	*971,790*
PENSION LIABILITY	20	**(30,859)**	*(36,564)*	**(30,859)**	*(36,564)*
NET ASSETS		**1,177,845**	*976,704*	**1,136,367**	*935,226*
FUNDS					
Unrestricted funds					
Free Reserves	19	**485,008**	394,439	**485,008**	394,439
Fixed asset reserves	19	**384,969**	388,276	**384,969**	388,276
Other designated funds	19	**176,000**	120,000	**176,000**	120,000
Trading company funds	19	**41,480**	41,480	**2**	2
Restricted funds	19	**90,388**	*32,509*	**90,388**	*32,509*
TOTAL FUNDS	19	**1,177,845**	*976,704*	**1,136,367**	*935,226*

The Trustees have prepared group accounts in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011.

Approved by the board of Trustees on 6th August 2021 and signed on its behalf by:

A N Curtis (Trustee) **C N Hollins (Trustee)**

The notes on pages 18 to 34 form part of these financial statements.

VOLUNTARY ACTION - LEEDS
Consolidated Cash Flow Statement
For the year ended 31st March 2021

	Note	2021 £	2020 £
Cash flows from operating activities:			
Cash generated from/ (used in) operations	a	**247,825**	*142,632*
Net cash generated from/ (used in) operating activities		**247,825**	*142,632*
Cash flows from investing activities:			
Purchase of tangible fixed assets		**(3,685)**	*(7,635)*
Interest received		**4,691**	*6,874*
Net cash (used in)/ generated from investing activities		**1,006**	*(761)*
Change in cash and cash equivalents in the reporting period		**248,831**	*141,871*
Cash and cash equivalents at the beginning of the reporting period		**1,025,234**	*883,363*
Cash and cash equivalents at the end of the reporting period	b	**£1,274,065**	*£1,025,234*

VOLUNTARY ACTION - LEEDS
Consolidated Cash Flow Statement Notes
For the year ended 31st March 2021

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a. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	*2020*
	£	*£*
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	**201,141**	*48,250*
Adjustments for:		
Depreciation charges	**6,992**	*6,124*
Unrealised (gain)/loss on investments	**(8,720)**	*5,680*
Interest received	**(4,691)**	*(6,874)*
Interest paid	**1,877**	*(430)*
(Increase)/decrease in debtors	**19,928**	*10,697*
Increase/(decrease) in creditors	**38,880**	*86,541*
Difference between pension charge and cash contributions	**(7,582)**	*(7,356)*
Net cash generated from/ (used in) operating activities	**£247,825**	*£142,632*

1 Accounting Policies

Basis of Preparation
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements are presented in sterling which is the functional currency of the charitable company 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.

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.

Basis of Consolidation
The consolidated accounts incorporate the accounts of the Charity and its wholly-owned subsidiary undertaking. The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and SORP 2015 and has not presented its own Income and Expenditure account in these financial statements. A separate Statement of Financial Activities for the Charity is not considered necessary because the activities of the Charity and the wholly owned subsidiary undertaking are easily distinguished within the consolidated Statement of Financial Activities.

Income
All income is included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts (including gifts in kind). These amounts are included in full in the Statement of Financial Activities in the year in which they are receivable. The value of services provided by volunteers has not been included. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant. Where grants are received during the year in respect of future periods, the amount of the grant, which relates to the future periods is shown as deferred grants and is included within creditors.

Grants, where the income is related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Income arising from grants and similar contracts specifically for the provision of activities or services which are provided as part of the charitable activities of the company is recorded under the heading of incoming resources from charitable activities.

Expenditure
Expenditure is recognised in the period in which they are incurred. Expenditure includes where relevant value added tax, which cannot be recovered under partial exemption rules, and is reported as a support cost.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them

1 Accounting Policies *(continued)*

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

Allocation and apportionment of costs
All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly while others are apportioned on an appropriate basis. The charity records the apportionment of indirect costs via the charging of administration fees, internal rent and other management costs.

Tangible fixed assets
Freehold land and buildings are shown at market value, all other tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Fixtures, fittings and office equipment 10% to 33% straight line

No depreciation is provided on freehold land and buildings as the trustees consider any charge for the year and any accumulated depreciation to be immaterial. The trustees have therefore performed an impairment review of freehold buildings, based on the year end valuation, and are satisfied that the open market net realisable value for existing use is not materially different to the carrying value.

Taxation
As a registered charity the company is exempt from taxation. The wholly owned trading subsidiary is subject to corporation tax on its taxable profits.

Fund accounting
Funds held by the charity are categorised as follows:

Unrestricted general funds are funds that can be used for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are to be used for specific purposes laid down by the donor or specified in the request for funding by the charity. Expenditure that meets these criteria is charged to the fund. As part of the agreements with a number of funding bodies, the charity charges a proportion of management and support costs to the restricted funds from those funding bodies.

Investments
Investments are included at the closing mid market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

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.

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	2021 Total £	*2020 Total £*
Donations	1,825	2,500	4,325	*1,118*
	£1,825	£2,500	£4,325	*£1,118*
Total 2020	£1,118	£-	£1,118	

3 Investment Income

	Unrestricted Funds £	Restricted Funds £	2021 Total £	*2020 Total £*
Deposit account interest	411	-	411	*2,594*
Leeds Building Society 13 3/8% PIB	4,280	-	4,280	*4,280*
	£4,691	£-	£4,691	*£6,874*
Total 2020	£6,874	£-	£6,874	

4 Income from Charitable Activities

	2021 £	*2020 £*
Grants	891,846	497,605
Secretarial fees	1,930	3,249
Training fees	8,751	45,549
Online job advertising	14,100	22,175
Consultancy	188,534	188,878
Other income	1,486	11,321
Furlough income	7,690	-
Stringer House rental income	15,495	15,465
Room hire	2,765	35,178
Membership subscription	11,023	11,613
	£1,143,620	*£831,033*

4 Income from Charitable Activities (continued)

Grants received, included in the above, are as follows:

	2021	*2020*
	£	*£*
Big Lottery - Giving time adult project phase 1	-	42,109
Big Lottery – Giving time adult project phase 2	**95,811**	23,878
WYPCC Community Safety Fund	**6,000**	5,441
Leeds City Council – Young Lives Leeds	**81,225**	81,225
Big Lottery Fund - Giving time youth project	**15,409**	60,764
Leeds City Council - Black history	**230**	1,000
Leeds City Council - ISF Grant	**246,300**	251,508
Your Consortium - Talent Match	-	8,620
Leeds City College - Social Action	-	2,000
Leeds City Council - Greenhouse Project	**2,252**	6,915
Leeds City Council - Digital Mapping	-	6,370
Big Lottery - Safeguarding Training	**17,510**	4,285
Leeds Community Foundation - Healthy Holidays	-	3,490
Big Lottery – Climate fund	**155,520**	-
Big Lottery – Covid 19 Leeds City Response	**50,027**	-
Big Lottery – Crisis to Cohesion	**75,210**	-
Leeds Community Foundation – Covid 19 Infrastructure	**23,885**	-
Screwfix Foundation – Stairlift	**5,000**	-
NAVCA – EP Grant	**3,000**	-
Forum Central – Be Collective	**20,800**	-
LCC Covid 19	**80,000**	-
Forum Central – TS Outbreak Plan	**11,667**	-
WYPCC – VRU Grant	**2,000**	-
	£891,846	*£497,605*

5 Commercial trading operations

The charity has one wholly-owned subsidiary, VA-L Trading Limited (Company No. 02709342), which carries on commercial activities that are ancillary to the operation of the charity.

A summary of the trading results of the subsidiary is shown below:

Profit and loss account

	2021	*2020*
	£	*£*
Turnover	**189,121**	159,904
Administrative costs	**(169,629)**	(134,249)
Operating profit	**19,942**	25,655
Gift aid obligation and donations to charity	(19,942)	(25,655)
Retain in subsidiary	**£-**	*£-*

6 Charitable Activities

Direct costs	**Unrestricted Funds £**	**Restricted Funds £**	**2021 Total £**	*2020 Total £*
Wages	**112,921**	**482,693**	**595,614**	*558,543*
Social security	**50,717**	**-**	**50,717**	45,564
Pension	**39,397**	**-**	**39,397**	35,680
PPS and telephone	**605**	**987**	**1,592**	10,867
Sundries	**707**	**2,276**	**2,983**	10,630
Project deliverables	**-**	**16,585**	**16,585**	32,793
Partner organisation pass through funding (Climate Action)	**-**	**120,804**	**120,804**	-
Professional fees and IT	**5,457**	**94,512**	**99,969**	32,562
Travel and subsistence	**202**	**127**	**329**	6,366
Rent, rates, heat, power and insurance	**9,036**	**30,313**	**39,349**	30,181
	£219,042	**£748,297**	**£967,339**	*£763,186*
Total 2020	£210,606	£552,580	£763,186	

Support costs	**Unrestricted Funds £**	**Restricted Funds £**	**2021 Total £**	*2020 Total £*
Wages	**5,000**	**-**	**5,000**	*5,000*
Auditors remuneration	**5,000**	**-**	**5,000**	4,000
Wages	**127,304**	**-**	**127,304**	116,327
Social security	**10,782**	**-**	**10,782**	9,436
Pensions	**8,376**	**-**	**8,376**	7,389
Rent, rates, heat, power and insurance	**(15,056)**	**-**	**(15,056)**	(9,402)
PPS and telephone	**6,447**	**-**	**6,447**	5,335
Sundries	**708**	**-**	**708**	(4,973)
Project deliverables	**9,566**	**-**	**9,566**	12,514
Travel and subsistence	**55**	**-**	**55**	1,100
Professional fees and IT	**(4,124)**	**-**	**(4,124)**	(5,854)
Repairs	**4,669**	**98**	**4,767**	24,932
Pension unwinding interest	**822**	**-**	**822**	562
Pension assumption amendments	**1,055**	**-**	**1,055**	(992)
Depreciation of tangible fixed assets	**6,992**	**-**	**6,992**	6,124
Trading company operations	**10,754**	**-**	**10,754**	7,158
	£178,350	**£98**	**£178,448**	*£178,656*
Total 2020	£178,656	£-	£178,656	

7 Total Resources Expended

	Direct Costs £	Support Costs £	2021 Total £	2020 Total £
Charitable activities	**967,339**	**178,448**	**1,145,787**	937,843
	£967,339	**£178,448**	**£1,145,787**	£937,843

8 Net Income/(Expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2021	*2020*
	£	£
Auditors remuneration-charity	**5,000**	4,000
Auditors remuneration-subsidiary	**1,931**	1,842
Depreciation – owned assets	**6,992**	5,307

9 Trustees Remuneration and Benefits

There were no trustees' remuneration or other benefits for the year ended 31st March 2021 nor for the year ended 31st March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2021 nor for the year ended 31st March 2020.

10 Staff Costs

	Group 2021	Group 2020	Charity 2021	Charity 2020
	£	£	£	£
Wages and salaries	**727,918**	679,870	**731,095**	*683,029*
Social security costs	**61,499**	55,000	**61,499**	55,000
Other pension costs	**47,773**	43,069	**47,773**	43,069
	£837,190	£777,939	**£840,367**	*£781,098*

The Charity considers its key management personnel comprise the trustees, the Chief Officer and the Strategic Finance Manager. The total employment costs of the key management personnel were £78,550 (2020: £76,447).

Reimbursed expenses, which are all subject to the Charity's processes of internal controls, do not form part of remuneration and are not included above.

No employees received emoluments in excess of £60,000.

The average number of paid employees (including part-time) was:

	Group 2021	Group *2020*
Permanent staff	**24**	25
Trustees	**16**	12
	40	*37*

11 Comparatives for the Statement of Financial Activities

	Unrestricted Designated Funds	Unrestricted General Funds £	Restricted Funds £	2020 Total £
INCOME AND ENDOWMENTS FROM				
Donations and grants	-	1,118	-	1,118
Charitable activities				
Grants and similar income	-	8,621	488,984	497,605
Charitable activities	-	267,255	66,173	333,428
Trading income	-	156,745	-	156,745
Investment income	-	6,874	-	6,874
Total Income and Endowments	-	440,613	555,157	995,770
Expenditure on				
Charitable activities	3,166	386,093	552,581	941,840
Total	3,166	386,093	552,581	941,840
Net gains/(losses) on investments	-	(5,680)	-	(5,680)
NET INCOME/(EXPENDITURE)	(3,166)	48,840	2,576	48,250
Transfers between funds	20,000	(6,421)	(13,579)	-
Net movement in funds	16,834	42,419	(11,003)	48,250
RECONCILIATION OF FUNDS				
Total funds brought forward	103,166	781,776	43,512	928,454
TOTAL FUNDS CARRIED FORWARD	120,000	£824,195	£32,509	£976,704

12 Tangible Fixed Assets

Group and Charity:

	Freehold Property £	Fixtures and fittings £	Total £
Cost/valuation			
As at 1st April 2020	350,000	121,335	471,335
Additions	-	3,685	3,685
Disposals	-	-	-
As at 31st March 2021	350,000	125,020	475,020
Accumulated depreciation			
As at 1st April 2020	-	83,059	83,059
Charge for the year	-	6,992	6,992
Eliminated on disposal	-	-	-
As at 31st March 2021	-	90,051	90,051
Net book value			
At 31st March 2021	**£350,000**	**£34,969**	**£384,969**
At 31st March 2020	*£350,000*	*£38,276*	£388,276

The freehold property was professionally valued at £350,000 by Scanlans Consultants Surveyors LLP, chartered surveyors, in June 2018 on an open market existing use basis, subject to existing tenancies. The Trustees consider £350,000 remains an appropriate valuation of the property as at 31st March 2021.

Comparable historic cost note for land and buildings included at valuation

	2021 £	2020 £
Freehold land and buidlings		
Historic cost	**464,651**	464,651
Impairment provision	**(114,651)**	(114,651)
Valuation	**350,000**	350,000

13 Fixed Asset Investments

	Group	Charity
	£	£
Quoted investments		
Market value at 1st April 2020	58,400	58,400
Net unrealised gains	8,720	8,720
	67,120	67,120
Subsidiary undertaking: cost	-	2
Market value at 31st March 2021	**£67,120**	**£67,122**

There were no investments outside the UK.

The entire investment portfolio is represented by permanent interest bearing shares in Leeds Building Society. The risks associated with the investment relate entirely to those factors affecting that type of share (fixed interest) and sector (banking).

Cash held with the broker of £14,900 (2020: £10,620) is included within the cash at bank and in hand asset heading on the balance sheet.

14 Debtors

	Group		Charity	
	2021	*2020*	**2021**	*2020*
	£	*£*	**£**	*£*
Amounts falling due within one year:				
Amounts recoverable in the ordinary course of activities	**6,251**	*21,893*	**5,728**	*10,316*
Amounts owed by group undertakings	-	-	**33,142**	38,605
Other debtors	**1,246**	*2,040*	**453**	*986*
Prepayments and accrued income	**2,060**	*5,552*	**2,060**	5,552
	£9,557	*£29,485*	**£41,383**	*£55,459*

15 Liabilities: Amounts Falling Due Within One Year

	Group		Charity	
	2021	*2020*	2021	*2020*
	£	£	£	£
Amounts due in the ordinary course of activities	1,052	*8,024*	1,052	*8,024*
Funds held for partner organisations	403,551	*358,869*	14,710	*27,595*
VAT	17,077	*17,668*	17,079	*17,668*
Other creditors	8,250	*25,910*	901	*796*
Deferred income	65,332	*33,718*	35,240	*47,905*
Accrued expenses	31,745	*43,938*	30,145	24,586
	527,007	*488,127*	99,127	*126,574*

16 Taxation

Voluntary Action - Leeds is a registered charity and therefore is not liable to income tax and corporation tax on income and gains derived from its charitable activities as it falls within the various exemptions available to registered charities.

The subsidiary does not have charitable status and is fully subject to taxation.

17 Trustees Interests and Related Party Disclosures

During the year £158,505 (2020: £127,091) was recharged to VA-L Trading Ltd.

Gift aid donations under a deed of covenant from VA-L Trading amounted to £19,942 during the year (2020: £25,655)

The balance owed from VA-L Trading Ltd at the year end was £33,142 (2020: £39,995)

A number of the Trustees are involved with other charities and voluntary organisations within the local area. Membership, training and job advertising income is received from a number of these charities however due to the small values involved it is not felt relevant to disclose each charity and related values.

18 Capital

Voluntary Action - Leeds is a charitable company, limited by guarantee and has no share capital. The members have agreed to contribute £1 each to the Charity's assets in the event of it winding up, if its assets should prove insufficient to cover its liabilities.

19 Movements in Funds

	At 1st April 2020	Incoming Resources	Resources Expended	Other Transfers	Other Gains & Losses	At 31st March 2021
Unrestricted funds						
General fund	394,439	560,238	(397,392)	(80,997)	8,720	485,008
Redundancy & legal costs	50,000	-	-	-	-	50,000
Building refurbishment and IT improvements	70,000	-	-	(24,000)	-	46,000
Fixed asset reserve	388,276	-	-	(3,307)	-	384,969
Non charitable trading funds	41,480	-	-	-	-	41,480
Developing Community Anchors	-	-	-	80,000	-	80,000
	944,195	560,238	(397,392)	(28,304)	8,720	1,087,457
Restricted Funds						
Supporting the sector						
Third Sector Leeds	-	67,206	(62,984)	(4,222)	-	-
Young Lives Leeds	789	81,225	(70,283)	-	-	11,731
WYPCC Community Safety Fund	1,427	8,000	(4,580)		-	4,847
CCG Asset Based Engagement	13,260	-	-	-	-	13,260
Equality Leeds	-	34,533	(34,820)	287	-	-
Safer Communities	359	17,510	(16,140)		-	1,729
Talent Match	5,946	-	-	-	-	5,946
Climate Fund Action	-	155,520	(147,023)	-	-	8,497
Supporting Organisations						
Training	-	17,761	(20,884)	3,123	-	-
Volunteering	-	61,235	(68,165)	6,930	-	-
Small Groups	-	30,877	(30,799)	-	-	78
Communications	-	70,736	(92,892)	22,156	-	-
Big Lottery: Giving Time Adult	981	-	-	-	-	981
Big Lottery: Giving Time Youth	6,698	15,409	(22,107)	-	-	-
Funding Support	1,404	-	-	-	-	1,404
City Ambassadors	441	-	-	-	-	441
Leeds City College: Social Action and Digital Badges	702	-	-	-	-	702
Big Lottery Giving Time Adult Phase 2	502	95,811	(65,974)	-	-	30,339
Be Collective	-	20,800	(12,189)	-	-	8,611
LCF-Covid 19 Infrastructure	-	23,885	(23,915)	30	-	-
Crisis to Community Cohesion	-	75,210	(75,210)	-	-	-
LCC: Greenhouse-Wythers	-	2,252	(430)	-	-	1,822
	32,509	777,970	(748,395)	28,304	-	90,388
Total	£976,704	£1,338,208	£(1,145,787)	£ -	£8,720	£1,177,845

Designated Funds

Redundancy & Legal Costs

An amount of £50,000 (2020: £50,000) is designated to cover redundancy payments and legal expenses in the event of the charity no longer being viable.

Building Refurbishment and IT Improvements

An amount of £46,000 (2020: £70,000) is designated to cover the cost of repairs and improvements to the property and investments in IT systems.

19 Movements in Funds (continued)

Developing Community Anchor
Funding to enable VAL to continue its work developing a network of Community Anchor organisations across Leeds.

Fixed Asset Reserve
An amount of £384,971 (2020: £388,278) is designated to cover the cost of replacing the existing tangible fixed assets.

Supporting the sector

Third Sector Leeds
Through this investment, VAL provides supports the operation of Third Sector Leeds which is the alliance of key networks and organisations in the sector that gives it a voice at strategic level.

Young Lives Leeds
Through this investment, VAL provides supports the operation of Young Lives Leeds and its membership. Young Live Leeds is a forum for third sector organisations who work with children and young people.

CCG Asset Based Engagement
Funding to facilitate Third Sector engagement with the Clinical Commissioning Groups.

WYPCC Community Safety Fund
WYPCC Community Safety Funding is used by VAL to support Third Sector engagement with the Office of the West Yorkshire Police and Crime Commissioner.

Talent Match
Funding provided by the Big Lottery to support opportunities for Young People not in employment, education or training. During an initial two year programme VAL acts as the Young People's Engagement and Partnership Co-ordinators in both Leeds and Calderdale.

Equality Leeds
Investment to support the operation of the Leeds BME hub which facilitates engagement of BME communities with Leeds City Council

Safer Communities
Jointly funded by the DCMS and the National Lottery Community Fund to promote and champion a safeguarding culture to all charities.

Climate Action
Funding provided by the Big Lottery over five years for the project to engage a range of communities and individuals in the climate emergency by developing eight hubs across Leeds to deliver community-led activities that bring sustainable change beyond the duration of the funding. VAL acts as lead partner on the project working alongside Leeds Love It Share It, Tidal and Together For Peace.

SUPPORTING ORGANISATIONS

Training
This funding supports VAL to provide coordination for all training available to third sector organisations in Leeds and subsidised training to smaller third sector organisations

19 Movements in Funds (continued)

Volunteering
This investment helps VAL to run the Leeds Volunteer Centre. The role of the volunteer centre is to match individuals to volunteering opportunities and support organisations to find suitable volunteers along with providing advice on all areas of setting up volunteering programmes and volunteer management.

Small Groups
This funding helps provide organisational development support to Voluntary and Community Sector (VCS) groups with an annual income of less than £100,000.

Communications
Funding to provide a communications hub to and from the Third Sector in Leeds along with relevant information, support and advice.

Big Lottery: Giving Time Adult
Funding provided by the Big Lottery Reaching Communities Fund to continue the work of the VAL Prisoner and Ex Offender Volunteering project which aims to encourage prisoners to consider volunteering as an option to help them increase their employability skills, self-esteem and self-confidence whilst reducing reoffending and re-admittance.

Big Lottery: Giving Time Youth
Funding provided by the Big Lottery Reaching Communities Fund to enable VAL to set up volunteer centres in young offenders institutions.

LCC Greenhouse Wythers
Funded by Leeds City Council, the project aims to work with a local community and encourage them to identify, develop and then run activities that meet their own needs

Leeds City College – Social Action and Digital Badges
Working as a partner of Leeds City College in their Social Action project, which is funded by Sports England, to develop a model for social action projects for Further Education establishments.

Be Collective
Funding provided by HPoC to roll out the Be Collective volunteer management tool across organisations in Leeds. It is a volunteer recruitment platform that is now being utilised by both third and statutory sector organisations across Leeds. The management tools in the system will allow us to better quantify the amount of formal volunteering happening across Leeds.

BL Crisis to Community Cohesion
Funding provided by the National Lottery Community Fund so that VAL could further develop its work supporting Community Hubs in Leeds. The funding provided training for both volunteer and volunteer managers and also a series of thematic workshops. Community Hubs also received support and resources to deliver different best practice pilots around volunteer management.

LCF – Covid Infrastructure
Funding from Leeds Community Foundation under its Strategic Infrastructure grant programme so VAL could work with two partner organisations to build on and strengthen local approaches taken to working with individuals and communities during COVID and to apply the lessons from these approaches to our ongoing work as an infrastructure organisation.

Transfers
LCC provide funding for a range of activities. Given that the costs of these activities exceed the grants provided, transfers aremade to the general fund to reflect that some of the costs of these activities are met by Voluntary Action from other income sources.

20 Employee Benefit Obligations

COMPANY: Voluntary Action Leeds
SCHEME: TPT Retirement Solutions – The Growth Plan

The company participates in the scheme, a multi-employer scheme which provides benefits to some 950 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company 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.

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.

20 Employee Benefit Obligations (continued)

PRESENT VALUES OF PROVISION

RECONCILIATION OF OPENING AND CLOSING PROVISIONS

	31 March 2021 (£s)	31 March 2020 (£s)	31 March 2019 (£s)
Present value of provision	30,859	36,564	44,355

	Period Ending 31 March 2021 (£s)	**Period Ending** 31 March 2020 (£s)
Provision at start of period	36,564	44,355
Unwinding of the discount factor (interest expense)	822	562
Deficit contribution paid	(7,582)	(7,361)
Remeasurements - impact of any change in assumptions	1,055	(992)
Remeasurements - amendments to the contribution schedule	-	-
Provision at end of period	30,859	36,564

INCOME AND EXPENDITURE IMPACT

	Period Ending 31 March 2021 (£s)	**Period Ending** 31 March 2020 (£s)
Interest expense	822	562
Remeasurements – impact of any change in assumptions	1,055	(992)
Remeasurements – amendments to the contribution schedule	-	-
Contributions paid in respect of future service	-	-
Costs recognised in income and expenditure account	1,877	(440)

20 Employee Benefit Obligations (continued)

ASSUMPTIONS

	31 March 2021 % per annum	31 March 2020 % per annum	31 March 2019 % per annum
Rate of discount	0.66	2.53	1.39

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.