

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

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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

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Report of the Trustees for the year ended 31st March 2021

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.

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Report of the Trustees for the year ended 31st March 2021 (continued)

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.

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Report of the Trustees for the year ended 31st March 2021 (continued)

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:

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Report of the Trustees for the year ended 31st March 2021 (continued)

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

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Report of the Trustees for the year ended 31st March 2021 (continued)

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.

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Report of the Trustees for the year ended 31st March 2021 (continued)

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 goals, 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.

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Report of the Trustees for the year ended 31st March 2021 (continued)

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.

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Report of the Trustees for the year ended 31st March 2021 (continued)

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.

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Report of the Trustees for the year ended 31st March 2021 (continued)

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.

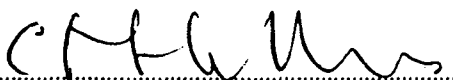
In so far as the trustees are aware:

- 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

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

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.

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

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

VOLUNTARY ACTION - LEEDS

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

- 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)

		Unrestricted Designated funds	Unrestricted General funds	Restricted funds	2021 Total funds	2020 Total funds
	Notes	£	£	£	£	£
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		<u>176,000</u>	<u>911,459</u>	<u>90,388</u>	<u>1,177,845</u>	<u>976,704</u>

VOLUNTARY ACTION – LEEDS (Company number 00555150)
Consolidated Balance sheet at 31st March 2021

		Group		Charity	
	Note	2021 £	2020 £	2021 £	2020 £
FIXED ASSETS					
Tangible assets	12	384,969	388,276	384,969	388,276
Investments	13	67,120	58,400	67,122	58,402
		<u>452,089</u>	<u>446,676</u>	<u>452,091</u>	<u>446,678</u>
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
		<u>1,283,622</u>	<u>1,054,719</u>	<u>814,262</u>	<u>651,686</u>
CREDITORS					
Amounts due within one year	15	(527,007)	(488,127)	(99,127)	(126,574)
NET CURRENT ASSETS		<u>756,615</u>	<u>566,592</u>	<u>715,135</u>	<u>525,112</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,208,704</u>	<u>1,013,268</u>	<u>1,167,226</u>	<u>971,790</u>
PENSION LIABILITY	20	(30,859)	(36,564)	(30,859)	(36,564)
NET ASSETS		<u>1,177,845</u>	<u>976,704</u>	<u>1,136,367</u>	<u>935,226</u>
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	<u>1,177,845</u>	<u>976,704</u>	<u>1,136,367</u>	<u>935,226</u>

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	<u>247,825</u>	<u>142,632</u>
 Net cash generated from/ (used in) operating activities		 <u>247,825</u>	 <u>142,632</u>
 Cash flows from investing activities:			
Purchase of tangible fixed assets		(3,685)	(7,635)
Interest received		<u>4,691</u>	<u>6,874</u>
 Net cash (used in)/ generated from investing activities		 <u>1,006</u>	 <u>(761)</u>
 Change in cash and cash equivalents in the reporting period		 <u>248,831</u>	 <u>141,871</u>
 Cash and cash equivalents at the beginning of the reporting period		 <u>1,025,234</u>	 <u>883,363</u>
 Cash and cash equivalents at the end of the reporting period	b	 <u>£1,274,065</u>	 <u>£1,025,234</u>

VOLUNTARY ACTION - LEEDS
Consolidated Cash Flow Statement Notes
For the year ended 31st March 2021

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

VOLUNTARY ACTION - LEEDS

Notes to the financial statements for the year ended 31st March 2021

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

VOLUNTARY ACTION - LEEDS

Notes to the financial statements for the year ended 31st March 2021 (continued)

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.

VOLUNTARY ACTION - LEEDS
Notes to the financial statements for the year ended 31st March 2021 (continued)
2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
Donations	1,825	2,500	4,325	1,118
	<u>£1,825</u>	<u>£2,500</u>	<u>£4,325</u>	<u>£1,118</u>
Total 2020	<u>£1,118</u>	<u>£-</u>	<u>£1,118</u>	

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
	<u>£4,691</u>	<u>£-</u>	<u>£4,691</u>	<u>£6,874</u>
Total 2020	<u>£6,874</u>	<u>£-</u>	<u>£6,874</u>	

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
	<u>£1,143,620</u>	<u>£831,033</u>

VOLUNTARY ACTION - LEEDSNotes to the financial statements for the year ended 31st March 2021 *(continued)***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	-
	<u>£891,846</u>	<u>£497,605</u>

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	<u>19,942</u>	<u>25,655</u>
Gift aid obligation and donations to charity	(19,942)	(25,655)
Retain in subsidiary	<u>£-</u>	<u>£-</u>

VOLUNTARY ACTION - LEEDS
Notes to the financial statements for the year ended 31st March 2021 (continued)
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
	<u>£219,042</u>	<u>£748,297</u>	<u>£967,339</u>	<u>£763,186</u>
	<u>£219,042</u>	<u>£748,297</u>	<u>£967,339</u>	<u>£763,186</u>
Total 2020	£210,606	£552,580	£763,186	
	<u>£210,606</u>	<u>£552,580</u>	<u>£763,186</u>	
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
	<u>£178,350</u>	<u>£98</u>	<u>£178,448</u>	<u>£178,656</u>
	<u>£178,350</u>	<u>£98</u>	<u>£178,448</u>	<u>£178,656</u>
Total 2020	£178,656	£-	£178,656	
	<u>£178,656</u>	<u>£-</u>	<u>£178,656</u>	

VOLUNTARY ACTION - LEEDS**Notes to the financial statements for the year ended 31st March 2021 (continued)****7 Total Resources Expended**

	Direct Costs £	Support Costs £	2021 Total £	2020 Total £
Charitable activities	967,339	178,448	1,145,787	937,843
	<u>£967,339</u>	<u>£178,448</u>	<u>£1,145,787</u>	<u>£937,843</u>

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
	<u> </u>	<u> </u>

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.

VOLUNTARY ACTION - LEEDSNotes to the financial statements for the year ended 31st March 2021 *(continued)***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
	<u>£837,190</u>	<u>£777,939</u>	<u>£840,367</u>	<u>£781,098</u>

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
	<u>40</u>	<u>37</u>

VOLUNTARY ACTION - LEEDSNotes to the financial statements for the year ended 31st March 2021 *(continued)***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

VOLUNTARY ACTION - LEEDSNotes to the financial statements for the year ended 31st March 2021 *(continued)***12 Tangible Fixed Assets****Group and Charity:**

	Freehold Property £	Fixtures and fittings £	Total £
Cost/valuation			
As at 1 st April 2020	350,000	121,335	471,335
Additions	-	3,685	3,685
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
As at 31 st March 2021	350,000	125,020	475,020
	<hr/>	<hr/>	<hr/>
Accumulated depreciation			
As at 1 st April 2020	-	83,059	83,059
Charge for the year	-	6,992	6,992
Eliminated on disposal	-	-	-
	<hr/>	<hr/>	<hr/>
As at 31 st March 2021	-	90,051	90,051
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 st March 2021	£350,000	£34,969	£384,969
	<hr/>	<hr/>	<hr/>
At 31 st March 2020	£350,000	£38,276	£388,276
	<hr/>	<hr/>	<hr/>

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 buildings		
Historic cost	464,651	464,651
Impairment provision	(114,651)	(114,651)
	<hr/>	<hr/>
Valuation	350,000	350,000
	<hr/>	<hr/>

VOLUNTARY ACTION - LEEDS**Notes to the financial statements for the year ended 31st March 2021 (continued)****13 Fixed Asset Investments**

	Group £	Charity £
Quoted investments		
Market value at 1 st April 2020	58,400	58,400
Net unrealised gains	8,720	8,720
	<u>67,120</u>	<u>67,120</u>
Subsidiary undertaking: cost	-	2
	<u>-</u>	<u>2</u>
Market value at 31st March 2021	<u>£67,120</u>	<u>£67,122</u>

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 2021 £	2020 £	Charity 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
	<u>£9,557</u>	<u>£29,485</u>	<u>£41,383</u>	<u>£55,459</u>

VOLUNTARY ACTION - LEEDSNotes to the financial statements for the year ended 31st March 2021 (continued)**15 Liabilities: Amounts Falling Due Within One Year**

	Group 2021 £	2020 £	Charity 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
	<u>527,007</u>	<u>488,127</u>	<u>99,127</u>	<u>126,574</u>

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.

VOLUNTARY ACTION - LEEDS

Notes to the financial statements for the year ended 31st March 2021 (continued)

19 Movements in Funds

	At 1 st April 2020	Incoming Resources	Resources Expended	Other Transfers	Other Gains & Losses	At 31 st 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
	<u>944,195</u>	<u>560,238</u>	<u>(397,392)</u>	<u>(28,304)</u>	<u>8,720</u>	<u>1,087,457</u>
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
	<u>32,509</u>	<u>777,970</u>	<u>(748,395)</u>	<u>28,304</u>	<u>-</u>	<u>90,388</u>
Total	<u>£976,704</u>	<u>£1,338,208</u>	<u>£(1,145,787)</u>	<u>£ -</u>	<u>£8,720</u>	<u>£1,177,845</u>

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.

VOLUNTARY ACTION - LEEDS

Notes to the financial statements for the year ended 31st March 2021 *(continued)*

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

VOLUNTARY ACTION - LEEDS

Notes to the financial statements for the year ended 31st March 2021 (continued)

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 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.

VOLUNTARY ACTION - LEEDSNotes to the financial statements for the year ended 31st March 2021 (continued)**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)
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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.

VOLUNTARY ACTION - LEEDSNotes to the financial statements for the year ended 31st March 2021 (continued)**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)

VOLUNTARY ACTION - LEEDS**Notes to the financial statements for the year ended 31st March 2021 (continued)****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.