

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

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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

VOLUNTARY ACTION - LEEDS

Report of the Trustees for the year ended 31st March 2022

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 services, 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.

VOLUNTARY ACTION - LEEDS

Report of the Trustees for the year ended 31st March 2022 (continued)

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 advice and support to organisations in finding and working with volunteers using a range of methods including online and outreach in communities. During 2021/22 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 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 (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.

VOLUNTARY ACTION - LEEDS

Report of the Trustees for the year ended 31st March 2022 (continued)

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.

VOLUNTARY ACTION - LEEDS

Report of the Trustees for the year ended 31st March 2022 (continued)

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.

VOLUNTARY ACTION - LEEDS

Report of the Trustees for the year ended 31st March 2022 (continued)

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.

VOLUNTARY ACTION - LEEDS

Report of the Trustees for the year ended 31st March 2022 (continued)

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.

VOLUNTARY ACTION - LEEDS

Report of the Trustees for the year ended 31st March 2022 (continued)

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."

VOLUNTARY ACTION - LEEDS

Report of the Trustees for the year ended 31st March 2022 (continued)

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

.....
C N Hollins - 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 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.

VOLUNTARY ACTION - LEEDS

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

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.

VOLUNTARY ACTION - LEEDS

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

- 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 were 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 known 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.

VOLUNTARY ACTION - LEEDS

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

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)

		Unrestricted Designated funds	Unrestricted General funds	Restricted funds	2022 Total funds	2021 Total funds
	Notes	£	£	£	£	£
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

		Group		Charity	
	Note	2022	2021	2022	2021
		£	£	£	£
FIXED ASSETS					
Tangible assets	12	505,488	384,969	505,488	384,969
Investments	13	208,498	67,120	208,500	67,122
		<u>713,986</u>	<u>452,089</u>	<u>713,988</u>	<u>452,091</u>
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
		<u>1,509,729</u>	<u>1,283,622</u>	<u>880,733</u>	<u>814,262</u>
CREDITORS					
Amounts due within one year	15	(900,576)	(527,007)	(313,058)	(99,127)
		<u>609,153</u>	<u>756,615</u>	<u>567,675</u>	<u>715,135</u>
NET CURRENT ASSETS					
		<u>1,323,139</u>	<u>1,208,704</u>	<u>1,281,663</u>	<u>1,167,226</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
PENSION LIABILITY	20	(2,635)	(30,859)	(2,635)	(30,859)
		<u>1,320,504</u>	<u>1,177,845</u>	<u>1,279,028</u>	<u>1,136,367</u>
NET ASSETS					
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
		<u>1,320,504</u>	<u>1,177,845</u>	<u>1,279,028</u>	<u>1,136,367</u>
TOTAL FUNDS	19	<u>1,320,504</u>	<u>1,177,845</u>	<u>1,279,028</u>	<u>1,136,367</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 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	<u>323,641</u>	<u>247,825</u>
Net cash generated from/ (used in) operating activities		<u>323,641</u>	<u>247,825</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(32,312)	(3,685)
Investment additions		(150,553)	
Interest received		<u>4,531</u>	<u>4,691</u>
Net cash (used in)/ generated from investing activities		<u>(178,334)</u>	<u>1,006</u>
Change in cash and cash equivalents in the reporting period		<u>145,307</u>	<u>248,831</u>
Cash and cash equivalents at the beginning of the reporting period		<u>1,274,065</u>	<u>1,025,234</u>
Cash and cash equivalents at the end of the reporting period		<u>£1,419,372</u>	<u>£1,274,065</u>

VOLUNTARY ACTION - LEEDS
Consolidated Cash Flow Statement Notes
For the year ended 31st March 2022

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

VOLUNTARY ACTION - LEEDS

Notes to the financial statements for the year ended 31st March 2022 (*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 2022 (continued)
2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
Donations	1,243	-	1,243	4,325
	<u>£1,243</u>	<u>£-</u>	<u>£1,243</u>	<u>£4,325</u>
Total 2021	<u>£1,825</u>	<u>£2,500</u>	<u>£4,325</u>	

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
	<u>£4,531</u>	<u>£-</u>	<u>£4,531</u>	<u>£4,691</u>
Total 2021	<u>£4,691</u>	<u>£-</u>	<u>£4,691</u>	

4 Income from Charitable Activities

	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
Grants (see breakdown)	<u>24,175</u>	<u>941,851</u>	<u>966,026</u>	<u>891,846</u>
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	<u>10,733</u>	<u>-</u>	<u>10,733</u>	<u>11,023</u>
	<u>182,154</u>	<u>70,381</u>	<u>252,535</u>	<u>251,774</u>
	<u>£206,329</u>	<u>£1,012,232</u>	<u>£1,218,561</u>	<u>£1,143,620</u>

VOLUNTARY ACTION - LEEDS

Notes to the financial statements for the year ended 31st March 2022 (*continued*)

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

£-

£-

VOLUNTARY ACTION - LEEDS
Notes to the financial statements for the year ended 31st March 2022 (continued)
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
	<u>£1,205,652</u>	<u>£167,509</u>	<u>£1,373,161</u>	<u>£1,145,787</u>

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	
	<u>£248,855</u>	<u>£956,797</u>	<u>£1,205,652</u>	<u>£967,339</u>
Total 2021	£219,042	£748,297	£967,339	

VOLUNTARY ACTION - LEEDS**Notes to the financial statements for the year ended 31st March 2022 (continued)****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.

VOLUNTARY ACTION - LEEDS**Notes to the financial statements for the year ended 31st March 2022 (continued)****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
	<hr/>	<hr/>	<hr/>	<hr/>
	£812,977	£837,190	£812,977	£837,190
	<hr/>	<hr/>	<hr/>	<hr/>

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
	<hr/>	<hr/>
	52	49
	<hr/>	<hr/>

The average full time equivalent of employees during the year was 24.8 (2021: 25.3).

VOLUNTARY ACTION - LEEDS
Notes to the financial statements for the year ended 31st March 2022 (continued)
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

VOLUNTARY ACTION - LEEDS
Notes to the financial statements for the year ended 31st March 2022 (continued)
12 Tangible Fixed Assets
Group and Charity:

	Freehold Property £	Fixtures and fittings £	Total £
Cost/valuation			
As at 1 st April 2021	350,000	125,020	475,020
Additions	-	32,312	32,312
Disposals	-	-	-
Revaluation	100,000	-	100,000
	<hr/>	<hr/>	<hr/>
As at 31 st March 2022	450,000	157,332	607,332
	<hr/>	<hr/>	<hr/>
Accumulated depreciation			
As at 1 st April 2021	-	90,051	90,051
Charge for the year	-	11,793	11,793
Eliminated on disposal	-	-	-
	<hr/>	<hr/>	<hr/>
As at 31 st March 2022	-	101,844	101,844
	<hr/>	<hr/>	<hr/>
Net book value			
At 31st March 2022	£450,000	£55,488	£505,488
	<hr/>	<hr/>	<hr/>
<i>At 31st March 2021</i>	<i>£350,000</i>	<i>£34,969</i>	<i>£384,969</i>
	<hr/>	<hr/>	<hr/>

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 buildings		
Historic cost	464,651	464,651
Impairment provision	(14,651)	(114,651)
	<hr/>	<hr/>
Valuation	450,000	350,000
	<hr/>	<hr/>

VOLUNTARY ACTION - LEEDS**Notes to the financial statements for the year ended 31st March 2022 (continued)****13 Fixed Asset Investments**

	Group £	Charity £
Quoted investments		
Market value at 1 st April 2021	67,120	67,120
Additions	150,553	150,553
Net unrealised gains	(9,175)	(9,175)
	<hr/>	<hr/>
	208,498	208,498
 Subsidiary undertaking: cost		
VAL Trading Limited	-	2
	<hr/>	<hr/>
 Market value at 31st March 2022	£208,498	£208,500
	<hr/>	<hr/>

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.

VOLUNTARY ACTION - LEEDS**Notes to the financial statements for the year ended 31st March 2022 (continued)****14 Debtors: Amounts falling due within one year:**

	Group 2022 £	2021 £	Charity 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
	<u>£90,357</u>	<u>£9,557</u>	<u>£127,033</u>	<u>£41,383</u>

15 Liabilities: Amounts Falling Due Within One Year

	Group 2022 £	2021 £	Charity 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
	<u>900,576</u>	<u>527,007</u>	<u>313,058</u>	<u>99,127</u>

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)

VOLUNTARY ACTION - LEEDS

Notes to the financial statements for the year ended 31st March 2022 (continued)

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 1 st April 2021	Incoming Resources	Resources Expended	Other Transfers	Other Gains & Losses	At 31 st 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
	<u>1,087,457</u>	<u>412,427</u>	<u>(416,364)</u>	<u>10,564</u>	<u>91,161</u>	<u>1,185,245</u>
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
	<u>90,388</u>	<u>1,012,232</u>	<u>(956,797)</u>	<u>(10,564)</u>	<u>-</u>	<u>135,259</u>
Total	<u>£1,177,845</u>	<u>£1,424,659</u>	<u>£(1,373,161)</u>	<u>£ -</u>	<u>£91,161</u>	<u>£1,320,504</u>

VOLUNTARY ACTION - LEEDS

Notes to the financial statements for the year ended 31st March 2022 (*continued*)

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

VOLUNTARY ACTION - LEEDS

Notes to the financial statements for the year ended 31st March 2022 (*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.

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.

VOLUNTARY ACTION - LEEDS

Notes to the financial statements for the year ended 31st March 2022 (*continued*)

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)
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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 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)
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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 - LEEDS**Notes to the financial statements for the year ended 31st March 2022 (continued)****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.

VOLUNTARY ACTION - LEEDS**Notes to the financial statements for the year ended 31st March 2022 (*continued*)****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.