

Bexley Voluntary Service Council Limited
(A company limited by guarantee)

Unaudited

Trustees' report and financial statements
for the year ended 31 March 2021

Bexley Voluntary Service Council Limited
(A company limited by guarantee)

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Bexley Voluntary Service Council Limited
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Reference and Administrative Details of the Charity, its Trustees and Advisers
for the year ended 31 March 2021

Trustees:

Ms. C. Johnson	
Mr. N. Adams	
Ms. J. Atkinson	
Ms. T. Bushell	
Ms. P. Giles	(Resigned 27 January 2021)
Mr. T. Murphy	(Resigned 27 January 2021)
Mr. S Davies	(Resigned 27 January 2021)
Ms. S Leedham	(Appointed 27 January 2021)
Ms. L Hancock	(Appointed 24 April 2021)

Company registered number 01501746

Charity registered number 279880

Registered office Crayford Manor House
Mayplace Road East
Dartford
DA1 4HB

Company secretary Ms. V. Wilkinson

Independent examiner Allan Hickie BSc FCA
UHY Hacker Young
Chartered Accountants
Thames House
Roman Square
Sittingbourne
Kent
ME10 4BJ

Bexley Voluntary Service Council Limited
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Trustees' Report
For the Year Ended 31 March 2021

The trustees, who are also directors of the charity for the purposes of the Companies Act, are pleased to present their report and the financial statements of the charity for the year ended 31 March 2021.

The trustees confirm that the Annual Report and financial statements comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective March 2018).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Bexley Voluntary Service Council Limited (also known as BVSC) is a company limited by guarantee governed by its Memorandum and Articles of Association. The charitable company was incorporated on 13 June 1980. It is registered as a charity with the Charity Commission.

Organisation

BVSC is usually run from its head office at Crayford Manor House, however throughout much of 2020-21 BVSC staff worked remotely in accordance with Covid-19 pandemic regulations. The board of trustees meet five times during the year. Day-to-day responsibility for the provision of services has been delegated to the Chief Executive who is responsible for ensuring that the services specified by grant-makers and the trustee board are delivered and that key performance indicators are met.

The management of the charity is the responsibility of the board of trustees, who are elected under the terms of the constitution.

Trustee recruitment, induction and training

Trustees are recruited through a formal application process and judged against the skills required for the board to properly execute its obligations and responsibilities. Potential members are required to adhere to BVSC's Conflict of Interest Policy and declare the same on a declaration form. Trustees take part in periodic skills audits which identify individual skill levels and the collective capacity of the board. Together with regular discussion at board meetings, this identifies skills gaps and training needs.

On appointment, new trustees receive information on BVSC's constitution, governance and the strategic plan for the period. They are also provided with the Charity Commission's guide 'The Essential Trustee' and meet the senior management team and other staff members to familiarise themselves with the work of the charity and gain an appreciation of the scope of its activities.

Trustees

The trustees, (who are also directors of the company for the purposes of company law), who served during the year are as stated on page 1.

Risk management

The trustees have a risk management strategy which comprises:

- regular identification of emerging risks through the management reports to board meetings;
- identifying and analysing risks by severity and likelihood and agreed action to manage those risks;
- the development of a strategic plan which is updated annually;
- the establishment of systems and control procedures to mitigate those risks identified; and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

Procedures have been implemented to ensure compliance with health and safety of staff, volunteers, service beneficiaries and visitors.

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BVSC maintains a risk register which is regularly reviewed. Risks are analysed by scoring the likelihood of them happening and the potential impact, reviewing our current controls and calculating a residual risk score. The risks and management outlined below are a selected three that are assessed as having higher residual risk score. BVSCs management of these risk is outlined below.

- 1) **Dependency on income sources.** BVSC has several sources of funding but are primarily funded by the Local Authority and the Clinical Commissioning Group (CCG). We recognise the potential risks that this poses in sustaining our delivery if funding were to cease from these sources. BVSC manage this in a range of ways which include sustaining high quality services which demonstrate impact to our communities and funders, regular communication of our impact and robust data capture and monitoring. We further seek to build connections with grant funders. BVSC have adopted a reserves policy where we have provision for 6 months operational costs.
- 2) **Loss of key staff.** BVSC have a stable and competent staff team and all staff are valued and contribute to our organisation vision. BVSC recognise that staff will leave the organisation for a variety of reasons and support continuing professional development. We manage the risk of key staff leaving the charity with a minimum of one month notice periods for all and 3 months for senior leadership posts. We put great value on strong recruitment and retention to ensure candidates are confident in the role, organisation and culture and invest in staff wellbeing. We have robust line management and support structures in place with clear expectations and foster a culture of openness, honesty and constructive debate. Where possible BVSC offer staff opportunities to gain experience in different roles and activities which supports continual professional development and succession planning.
- 3) **Pandemic interrupts core work.** BVSC have continued to support our staff and the local Voluntary and Community sector throughout the pandemic. Staff have been provided with the equipment to work from home and can revert to home working if the pandemic required. BVSC has successfully realigned our services to be offered digitally and although we prioritise in person delivery we can revert to digital services which meet our mission if required. Staff support structures are in place aiming to support the team to deliver the activities but also to support their wellbeing throughout the pandemic. BVSCs Reserves policy of 6 months operational costs enables BVSC to respond to unexpected costs as a result of the pandemic.

OBJECTIVES AND ACTIVITIES

Principal activity and objectives

BVSC exists to promote voluntary and community action as a means of improving the quality of life for people in Bexley by:

- supporting the work of voluntary organisations and volunteers in Bexley;
- assisting them to promote their views on issues and decisions that affected them; and
- helping them to identify and respond to unmet needs within the community.

BVSC exists to enable the voluntary and community sector to deliver the best possible service to their users by providing advice, resources and individual support. By providing this level of expertise, training and support, members of the public using voluntary and community services benefit from a vibrant, skilled and resourced voluntary sector supported by trained volunteers and staff.

BVSCs strategic outcomes inform our priorities and approach as summarised below:

Priorities	Approach
Bexley has a thriving, influential and sustainable sector which benefits Bexley people and communities	• Services are of high quality and VCS is well led: supported by access to a high quality, bespoke capacity building programme • Improve the funding situation of VCS • Services are safe • Sharing, championing and celebrating the sectors achievements • Building supportive and influential relationships

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Bexley has a vibrant, inclusive and diverse volunteering culture	• Diversify volunteer base to improve accessibility of volunteering for people resident in all areas of the borough • Improved connection and involvement in community for Bexley residents via our newly designed Launchpad project • More Bexley residents are volunteering
Volunteers in Bexley have a positive and rewarding experience	• Volunteers contribution is recognised and valued • Volunteer organisations offer a high-quality experience • Volunteer organisations can efficiently recruit, select and appoint volunteers

BVSC measure our success in achieving these outcomes through a variety of means including beneficiary and stakeholder feedback, data such as event attendance and volunteer numbers, impact on health and wellbeing and measured improvement in quality, policies and procedures.

Public benefit

The trustees have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing their aims and objectives and in planning future activities. In particular the trustees consider regularly how planned activities will contribute to the aims and objectives that have been set.

Activities

The main activities undertaken during the year were focused on supporting the local Voluntary and Community sector to respond to the Covid-19 pandemic and support their beneficiaries and Bexley communities. BVSC seek that our activities support the achievement of our strategic aims.

Bexley has a thriving, influential and sustainable sector which benefits Bexley people and communities. During the year our work focused on the following:

- Worked with the Voluntary Council Service (VCS) and the London Borough of Bexley to maintain an up to date Directory of VCS services as they adapted and changed as a result of the pandemic
- Supported the sector in their move to remote and digital support
- Increased frequency of bulletins to keep sector up to date in the fast changing Covid context
- Delivered a comprehensive training offer adapted to the changing needs of the sector including
 - Mental health & Wellbeing Awareness
 - Managing your Team remotely
 - Recruiting and Retaining volunteers
 - Sexual Violence Awareness
 - A Masterclass in Governance
 - What funders want
- Amplified the voice and value of the sector and communities through sector stories, bulletins and presentations to partners including at strategic Boards and to health partners
- Worked closely with Public Health to deliver webinars, vaccine confidence projects and communicate Covid information and guidance
- Significant sector support to:
 - Develop risk assessments
 - Staff support and wellbeing
 - Moving to remote working
 - Adapting service models
 - Liaison with appropriate partners and statutory colleagues

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- Liaison to clarify the Local Authority /Clinical Commissioning Group approach to monitoring and service redesign
- Member of VCS Emergency Partnership to co-ordinate VCS response
- Our networks became more important than ever bringing partners from different sectors together, sharing crucial information, enabling collaboration in a fast changing environment and maintaining connection
- Successfully applied to the National Community Lottery Fund to administer a small grants programme of c.£144,000 to respond to Covid and support Bexley residents.
- Bexley Business Excellence Awards finalist and runner up as Best Charity
- A pilot quality standards programme called “Way Up” in partnership with 2 London Council for Voluntary Services
- Be the lead partner of Community Connect; the Social Prescribing service in Bexley
- Amplify the voice and contribution of the sector at key strategic meetings
- Provide the 'Impact in Action' project supporting VCS organisations to demonstrate their impact
- Regular communications via bulletins, networks and social media to share good practice, local information, initiatives and funding opportunities
- Provide information to the sector and partners to empower, strengthen and increase resilience;
- Support organisations to successfully achieve funding and develop stronger links with funders
- Administer the Wax Chandlers (William Kendall) small grants programme for Bexley VCS

Bexley has a vibrant, inclusive and diverse volunteering culture. During the year we worked with our volunteers to carry out the following:

- Established a Volunteer Hub recruiting hundreds of volunteers to support their community. BVSC placed circa 600 volunteers with local charities, organisations and community groups
- Ran the volunteer Covid marshal programme recruiting, training and co-ordinating hundreds of volunteers to support the vaccination roll out across Primary Care Networks
- Provide a support service to volunteers with additional needs
- Virtual volunteer fairs to recruit volunteers from all areas of the borough and with varying interests

Volunteers in Bexley have a positive and rewarding experience. BVSC facilitates this through the following ways:

- Being the lead organisation in Bexley for volunteering brokerage – providing a brokerage and signposting service; volunteer managers networks, virtual volunteer fair and training
- Facilitating volunteer managers coming together in a network to share good practice and provide peer to peer support
- We procured a new Volunteer management system to improve volunteers experience of finding a local opportunity
- Recognition of Bexley's wonderful volunteers through regular communication and bulletins, contact and a thank you event

Volunteers have been a lifeline for our communities throughout the pandemic. BVSC and our beneficiaries benefitted from Bexley's wonderful volunteers through our Community Connect programme where we recruited volunteers to provide peer support to those who had been referred. BVSC also received grant funding to manage the volunteer element of the vaccination programme, with over 100 people volunteering thousands of hours to support the programme.

This has been an incredibly challenging year however; BVSC were fortunate that our funding remained stable and therefore we did not use the furlough scheme and were able to offer a consistent service to the sector. BVSC worked hard to always seek to listen to what our staff, sector, beneficiaries and partners have needed from us to continue to serve our Bexley communities. We have provided a high quality and responsive service to our community where: people volunteering has significantly increased, we have higher attendance at our networks and events, we have sustained a high quality, responsive training programme, new referrals into our Community Connect service reduced initially but we grew our volunteer programme and implemented a welfare call service with positive feedback from service users. BVSC has surveyed the voluntary sector throughout the pandemic gaining valuable insight to inform our work and support. We also seek feedback to our support and received very positive feedback.

BVSC has been heavily involved in the Bexley Covid-19 response and this would not have been possible without the support of many people. BVSC would like to thank our staff, volunteers, partners and sector colleagues for their support and enduring commitment in supporting people in an unprecedented and challenging period. BVSC also wish to thank our funders and commissioners without whom we would not have been able to respond so effectively.

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Trustees' Report
For the Year Ended 31 March 2021

FINANCIAL REVIEW

Result for the year

2020-21 continued to offer a stable year financially and the trustees can report a surplus of £92,807. The majority of this surplus is made up of restricted funds moved forward to 2021-22. An analysis of restricted funds can be seen on page 22 of this report.

The trustees are pleased to note the steady income for the year and look forward to ongoing positive funding relationships with existing and new funders and commissioners.

The trustees are grateful to the charity's staff for their dedication and resourcefulness and for providing high quality support at a minimal cost.

Reserves policy

The charity is concerned with the need to ensure sufficient reserves are set aside to cover rising costs and potential reduction in long standing funding arrangements. The charity seeks to keep in reserve sufficient funds to ensure that the trustees are able to provide services currently available to the voluntary and community sector for a minimum of 6 months if funding ceased. It is estimated that it would cost approximately £300,000 to deliver services and finances needed for a six-month period. Our budgetary plans for the forthcoming year anticipate further use of reserves to support and sustain the business plan objectives of the charity along with additional expenditure related to the on-going pandemic and the measures necessary to deliver services in Covid-19 secure ways including working from home. Trustees are further considering using a proportion of reserves over the next two years to fund a Development post. This would reduce reserves by an estimated £37,700 per year.

Our free reserves as at 31 March 2021 stood at £323,873 (2020: £347,035) being our unrestricted reserves £475,199 less designated funds of £129,706 and fixed assets of £21,620.

Statement of Trustees' responsibilities

The trustees (who are also directors of Bexley Voluntary Service Council Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 year. In preparing these financial statements giving a true and fair view, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate 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.

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Trustees' Report
For the Year Ended 31 March 2021

Small companies exemption

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the trustees and signed on their behalf:

Ms. C. Johnson

Date

Bexley Voluntary Service Council Limited
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Independent examiner's report
for the year ended 31 March 2021

Independent examiner's report to the trustees of Bexley Voluntary Service Council Limited ('the charity')

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

Responsibilities and basis of report

As the trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work or for this report.

Signed:

Allan Hickie

Dated:

BSc FCA

UHY Hacker Young
Chartered Accountants
Thames House
Roman Square
Sittingbourne
Kent
ME10 4BJ

Bexley Voluntary Service Council Limited
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Statement of financial activities (incorporating income and expenditure account)
for the year ended 31 March 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	107	-	107	11
Charitable activities	4	584,179	335,935	920,114	536,331
Other trading activities	6	167	-	167	5,629
Investments	7	42	-	42	197
		<u>584,495</u>	<u>335,935</u>	<u>920,430</u>	<u>542,168</u>
Total income					
Expenditure on:					
Raising funds		13,822	-	13,822	14,179
Charitable activities	8	570,057	243,744	813,801	532,795
		<u>583,879</u>	<u>243,744</u>	<u>827,623</u>	<u>546,974</u>
Total expenditure					
Net (expenditure)/income		616	92,191	92,807	(4,806)
Transfers between funds	18	13,116	(13,116)	-	-
		<u>13,732</u>	<u>79,075</u>	<u>92,807</u>	<u>(4,806)</u>
Net movement in funds					
Reconciliation of funds:					
Total funds brought forward		461,467	9,018	470,485	475,291
Net movement in funds		13,732	79,075	92,807	(4,806)
		<u>475,199</u>	<u>88,093</u>	<u>563,292</u>	<u>470,485</u>
Total funds carried forward	18				

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

The notes on pages 12 to 27 form part of these financial statements.

Bexley Voluntary Service Council Limited
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Registered number: 01501746

Balance sheet
as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	14	8,413	9,691
Tangible assets	15	13,207	9,760
		<u>21,620</u>	<u>19,451</u>
Current assets			
Debtors	16	39,937	5,486
Cash at bank and in hand		562,289	477,291
		<u>602,226</u>	<u>482,777</u>
Creditors: amounts falling due within one year	17	(60,554)	(31,743)
Net current assets		<u>541,672</u>	<u>451,034</u>
Total net assets		<u><u>563,292</u></u>	<u><u>470,485</u></u>
Charity funds			
Restricted funds	18	88,093	9,018
Unrestricted funds	18	475,199	461,467
Total funds		<u><u>563,292</u></u>	<u><u>470,485</u></u>

The charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the trustees and signed on their behalf by:

Ms. C. Johnson

Ms. T. Bushell

Date:

The notes on pages 12 to 27 form part of these financial statements.

Bexley Voluntary Service Council Limited
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Statement of cash flows
for the year ended 31 March 2021

	2021 £	2020 £
Cash flows from operating activities		
Net cash used in operating activities	92,809	(576)
Cash flows from investing activities		
Dividends, interests and rents from investments	42	197
Purchase of tangible fixed assets	(7,853)	(3,761)
Net cash used in investing activities	(7,811)	(3,564)
Change in cash and cash equivalents in the year	84,998	(4,140)
Cash and cash equivalents at the beginning of the year	477,291	481,431
Cash and cash equivalents at the end of the year	562,289	477,291

The notes on pages 12 to 27 form part of these financial statements

Bexley Voluntary Service Council Limited
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Notes to the financial statements
for the year ended 31 March 2021

1. General information

Bexley Voluntary Service Council Limited is a charitable company limited by guarantee, company number 01501746, registered in England and Wales. The registered office address is Crayford Manor House, Mayplace Road East, Dartford, DA1 4HB.

The members of the company are the trustees named on page 1. In the event the charity is wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (March 2018), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Bexley Voluntary Service Council Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern. This is made in respect of a period of at least one year from the date of authorisation for issue of the financial statements.

Shortly before the 31 March 2020 year end the COVID-19 pandemic struck and so the trustees have carefully considered the impact of COVID-19 on their assessment.

Fortunately the charity has not been too adversely affected. The impact on our operations has been minimal and we have been able to continue providing services throughout the main period of government imposed lockdown. Whilst acknowledging the uncertainties that remain, the trustees are confident that the impact in the coming year will remain low.

Prudent revised forecasts have been prepared for the coming year, using the assumption that the charity will be able to continue providing services even in the event of a second lockdown period. Therefore having considered all of the above the trustees have concluded there are no material uncertainties about the charity's ability to continue as a going concern and that it remains appropriate to continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Income

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

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

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

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

Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

All expenditure is inclusive of irrecoverable VAT.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Intangible assets and amortisation

Intangible assets costing £100 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

Computer software	- 10 %
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2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £100 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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

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

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation (continued)

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

Depreciation is provided on the following basis:

Office equipment	-	25%
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2.8 Debtors

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

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

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

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

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

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

2. Accounting policies (continued)

2.11 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Operating leases

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

2.13 Pensions

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

2.14 Fund accounting

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

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

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

3. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Donations	107	107	11
<i>Analysis of 2020 total by fund</i>	11	11	

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4. Income from charitable activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Income from charitable activities - Voluntary activity in Bexley	584,179	335,935	920,114	536,331
<i>Total 2020</i>	<i>507,069</i>	<i>29,262</i>	<i>536,331</i>	

5. Income from charitable activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
London Borough of Bexley infrastructure grant	262,808	-	262,808	241,350
London Borough of Bexley community connect grant	305,045	-	305,045	208,500
CYFPO funding	7,409	-	7,409	7,409
City Bridge Trust grant	-	41,000	41,000	17,900
CCG Better Care funding	7,917	-	7,917	19,000
Community Development Officer	-	-	-	27,310
Young Londoners Fund	-	9,140	9,140	11,362
Other funding	1,000	-	1,000	3,500
Slade Green Big Local	-	135,795	135,795	-
National Lottery Community Fund	-	150,000	150,000	-
	584,179	335,935	920,114	536,331
<i>Analysis of 2020 total by fund</i>	<i>507,069</i>	<i>29,262</i>	<i>536,331</i>	

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6. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Income from fundraising events	167	167	5,629
<i>Analysis of 2020 total by fund</i>	5,629	5,629	

7. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Bank interest	42	42	197
<i>Analysis of 2020 total by fund</i>	197	197	

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Voluntary activity in Bexley	570,057	243,744	813,801	532,795
<i>Analysis of 2020 total by fund</i>	498,513	34,282	532,795	

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9. Analysis of grant expenditure

	Grants to institutions 2021 £	Total funds 2021 £
The National Lottery Community Fund - Covid-19 Emergency Funding		
Learning disabled adults	500	500
Children and young people	21,029	21,029
Family support	15,500	15,500
Those who are clinically extremely vulnerable / remain isolated	29,823	29,823
BAME groups	8,660	8,660
Health inequalities	5,766	5,766
	<u>81,278</u>	<u>81,278</u>
Slade Green Big Local		
Covid-19 Community Chest	2,289	2,289
	<u>83,567</u>	<u>83,567</u>

The Charity has awarded grants to a number of institutions during the year to 31 March 2021 under the terms of two of its restricted funds, the National Lottery Community Fund - Covid-19 Emergency funding and also the Slade Green Big Local - Covid-19 Community Chest.

Those institutions in receipt of larger grants (£10,001 - £20,000) during the year were as follows:

Re-Instate Ltd £10,000
Howbury Friends £15,000

Other grants made which are not considered to be material to the Charity's activities total £58,567. These, together with the larger grants noted above comprise the £83,567 of institutional grants reported above.

10. Analysis of expenditure by activities

	Direct costs 2021 £	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Voluntary activity in Bexley	605,378	83,567	124,856	813,801	532,795
	<u>433,520</u>	<u>-</u>	<u>99,275</u>	<u>532,795</u>	
<i>Analysis of 2020 total by type</i>					

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10. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2021 £	<i>Total funds 2020 £</i>
Staff costs	395,467	306,275
Volunteers' expenses	122	2,290
Organisation support	202,620	121,000
Marketing	3,359	1,658
Computer and software	3,810	2,297
	<u>605,378</u>	<u>433,520</u>

Analysis of support costs

	Total funds 2021 £	<i>Total funds 2020 £</i>
Staff costs	13,840	21,323
Depreciation	5,684	4,534
Staff expenses	12,628	21,549
Volunteers' expenses	2,089	163
Rent and hire of premises	34,264	19,000
Printing, postage and stationery	6,224	3,426
Telephone and internet	4,143	3,869
Subscriptions	969	1,159
Computer and software	20,115	11,595
Legal and professional	236	635
Consultancy	8,562	3,441
Annual General Meeting expenses	11,329	1,335
Independent examination	3,462	3,000
Other support costs	1,311	4,246
	<u>124,856</u>	<u>99,275</u>

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11. Independent examiner's remuneration

	2021 £	<i>2020</i> <i>£</i>
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts (inclusive of VAT)	3,120	3,000
Fees payable to the charity's independent examiner in respect of: All other services not included above	180	180
	<u>3,300</u>	<u>3,180</u>

12. Staff costs

	2021 £	<i>2020</i> <i>£</i>
Wages and salaries	373,164	297,699
Social security costs	30,800	28,236
Contribution to defined contribution pension schemes	19,165	15,842
	<u>423,129</u>	<u>341,777</u>

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

	2021 No.	<i>2020</i> <i>No.</i>
Management and administration	3	3
Charitable activities	7	7
Publicity activities	1	1
Fundraising activities	1	1
	<u>12</u>	<u>12</u>

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

The key management personnel of the trust comprise the trustees and the senior management team. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the charity was £92,147 (2020 - £94,527).

13. Trustees' remuneration and expenses

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

During the year ended 31 March 2021, no trustee expenses have been incurred (2020 - £NIL).

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14. Intangible assets

	Software £
Cost	
At 1 April 2020	12,780
At 31 March 2021	<u>12,780</u>
Amortisation	
At 1 April 2020	3,089
Charge for the year	1,278
At 31 March 2021	<u>4,367</u>
Net book value	
At 31 March 2021	<u>8,413</u>
<i>At 31 March 2020</i>	<u>9,691</u>

15. Tangible fixed assets

	Office equipment £
Cost	
At 1 April 2020	69,899
Additions	7,853
At 31 March 2021	<u>77,752</u>
Depreciation	
At 1 April 2020	60,139
Charge for the year	4,406
At 31 March 2021	<u>64,545</u>
Net book value	
At 31 March 2021	<u>13,207</u>
<i>At 31 March 2020</i>	<u>9,760</u>

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16. Debtors

	2021	<i>2020</i>
	£	<i>£</i>
Trade debtors	39,806	3,193
Prepayments and accrued income	131	2,293
	<u>39,937</u>	<u>5,486</u>

17. Creditors: Amounts falling due within one year

	2021	<i>2020</i>
	£	<i>£</i>
Trade creditors	7,776	7,057
Other taxation and social security	8,449	63
Other creditors	10,268	320
Accruals and deferred income	24,406	24,303
Grants accrued - institutional	9,655	-
	<u>60,554</u>	<u>31,743</u>

	2021	<i>2020</i>
	£	<i>£</i>
Deferred income at 1 April 2020	677	-
Resources deferred during the year	929	677
Amounts released from previous periods	(677)	-
	<u>929</u>	<u>677</u>

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18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Unrestricted funds					
Designated funds					
Voluntary sector hub	42,018	-	-	-	42,018
Equipment fund	9,091	-	(1,491)	-	7,600
Community connect	55,753	305,045	(280,710)	-	80,088
Community development officer	7,570	-	(7,570)	-	-
	<u>114,432</u>	<u>305,045</u>	<u>(289,771)</u>	<u>-</u>	<u>129,706</u>
General funds					
General fund	<u>347,035</u>	<u>279,450</u>	<u>(294,108)</u>	<u>13,116</u>	<u>345,493</u>
Total Unrestricted funds	<u>461,467</u>	<u>584,495</u>	<u>(583,879)</u>	<u>13,116</u>	<u>475,199</u>
Restricted funds					
City Bridge Trust	-	41,000	(31,616)	-	9,384
Samaritans	632	-	(122)	-	510
Young Londoners Fund	8,386	9,140	(15,241)	-	2,285
Slade Green Big Local	-	135,795	(115,487)	(6,466)	13,842
The National Lottery Community Fund	-	150,000	(81,278)	(6,650)	62,072
	<u>9,018</u>	<u>335,935</u>	<u>(243,744)</u>	<u>(13,116)</u>	<u>88,093</u>
Total of funds	<u><u>470,485</u></u>	<u><u>920,430</u></u>	<u><u>(827,623)</u></u>	<u><u>-</u></u>	<u><u>563,292</u></u>

Notes to the financial statements
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18. Statement of funds (continued)

The specific purposes for which the funds are to be applied are as follows:

Designated funds

The voluntary sector hub fund is held separately to contribute to the expected costs of specific future expenditure.

The equipment fund is held to contribute towards the cost of new equipment for the Charity.

The community connect designated fund is for supporting local people to improve their health and wellbeing by connecting them with activities, support and services in the community.

The community development fund is a two year project ending April 2020 which focuses on the provision of training programmes.

Restricted funds

The City Bridge Trust fund is funding towards the cost of a part-time Development Officer, training and on-costs associated with the Measuring Impact to Improve Performance project.

The Samaritans fund is used to buy essential items for residents living in poverty on a case by case basis.

The Young Londoners fund is a three year project ending December 2021 aimed at helping children and young people fulfil their potential, particularly those at risk of getting caught up in crime.

The Slade Green Big Local fund is for the Charity to deliver outcomes under the Slade Green Big Local plan, as a locally trusted organisation, to benefit the community and people of Slade Green. The transfer out of £6,466 to the unrestricted fund is in respect of the administration charge payable to BVSC under the terms of the grant agreement.

The National Lottery Community fund is to support people and communities affected by COVID-19 and helps organisations overcome any acute financial difficulties they're facing as a result of the crisis. The transfer out of £6,650 to the unrestricted fund is in respect of the administration charge payable to BVSC under the terms of the grant agreement.

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18. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2020 £</i>
Unrestricted funds					
Designated funds					
Voluntary sector hub	42,018	-	-	-	42,018
Equipment fund	12,089	-	-	(2,998)	9,091
Community connect	48,922	211,000	(204,169)	-	55,753
Community development officer	7,175	27,310	(26,915)	-	7,570
	<u>110,204</u>	<u>238,310</u>	<u>(231,084)</u>	<u>(2,998)</u>	<u>114,432</u>
General funds					
General fund	<u>354,129</u>	<u>274,596</u>	<u>(281,608)</u>	<u>(82)</u>	<u>347,035</u>
Total Unrestricted funds	<u>464,333</u>	<u>-</u>	<u>(512,692)</u>	<u>(3,080)</u>	<u>461,467</u>
Restricted funds					
City Bridge Trust	10,958	17,900	(30,938)	2,080	-
Samaritans	-	-	(368)	1,000	632
Young Londoners Fund	-	11,362	(2,976)	-	8,386
	<u>10,958</u>	<u>29,262</u>	<u>(34,282)</u>	<u>3,080</u>	<u>9,018</u>
Total of funds	<u><u>475,291</u></u>	<u><u>29,262</u></u>	<u><u>(546,974)</u></u>	<u><u>-</u></u>	<u><u>470,485</u></u>

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19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	13,207	-	13,207
Intangible fixed assets	8,413	-	8,413
Current assets	504,478	97,748	602,226
Creditors due within one year	(50,899)	(9,655)	(60,554)
Total	475,199	88,093	563,292

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	9,760	-	9,760
Intangible fixed assets	9,691	-	9,691
Current assets	473,759	9,018	482,777
Creditors due within one year	(31,743)	-	(31,743)
Total	461,467	9,018	470,485

20. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net income/expenditure for the year (as per Statement of Financial Activities)	92,807	(4,806)
Adjustments for:		
Depreciation charges	4,406	3,256
Amortisation charges	1,278	1,278
Dividends, interests and rents from investments	(42)	(197)
(Increase)/decrease in debtors	(34,451)	9,114
Increase/(decrease) in creditors	28,811	(9,221)
Net cash provided by/(used in) operating activities	92,809	(576)

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21. Analysis of cash and cash equivalents

	2021	<i>2020</i>
	£	£
Cash in hand	562,289	477,291

22. Analysis of changes in net debt

	At 1 April 2020	Cash flows	At 31 March 2021
	£	£	£
Cash at bank and in hand	477,291	84,998	562,289

23. Pension commitments

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £19,165 (2020 - £15,842). There were no contributions payable to the fund at the balance sheet date (2020 - £Nil).

24. Operating lease commitments

At 31 March 2021 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021	<i>2020</i>
	£	£
Not later than 1 year	5,020	3,849
Later than 1 year and not later than 5 years	5,702	7,793
	<u>10,722</u>	<u>11,642</u>

The following lease payments have been recognised as an expense in the statement of financial activities:

	2021	<i>2020</i>
	£	£
Operating lease rentals	4,429	3,142

25. Related party transactions

The charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the charity at 31 March 2021.