

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

Unaudited

Trustees' report and financial statements
for the year ended 31 March 2023

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

Contents

	Page
Reference and administrative details of the charity, its Trustees and advisers	1
Trustees' report	2 - 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9
Statement of cash flows	10
Notes to the financial statements	11 - 25

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

Reference and Administrative Details of the Charity, its Trustees and Advisers
for the year ended 31 March 2023

Trustees:

Ms. C. Johnson
Mr. N. Adams
Ms. T. Bushell
Ms. S. Leedham
Ms. L. Hancock
Ms. S. Quirk
Ms. A. Manso
Ms. J. Atkinson (resigned 6 May 2022)

Company registered number 01501746

Charity registered number 279880

Registered office Engine House
2 Veridion Way
Erith
Kent DA18 4AL

Company secretary Ms. J. Rai

Independent examiner Tracey Moore BFP ACA
UHY Hacker Young
Chartered Accountants
Thames House
Roman Square
Sittingbourne
Kent
ME10 4BJ

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

Trustees' Report
For the Year Ended 31 March 2023

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 2023.

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 January 2022).

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. The members voted at the AGM on 20 October 2022 on a Special resolution to adopt updated Articles of Association for the Charity. These Articles have been filed with Charities Commission. BVSC is registered as a charity with the Charity Commission.

Organisation

BVSC is usually run from its head office at Engine House, however some work is undertaken remotely by staff out in the community. 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.

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

Trustees' Report
For the Year Ended 31 March 2023

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 affect them; and
- helping them to identify and respond to unmet needs within the community.

BVSC enables 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 program. • Improve the funding situation of VCS. • Services are safe. • Sharing, championing, and celebrating the sectors achievements. • Building supportive and influential relationships.
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.	• Volunteer's 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.

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

Trustees' Report
For the Year Ended 31 March 2023

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 continuing to support the local Voluntary and Community sector with hybrid working, particularly with increasing issues such as rising costs and inflation, and cost of living crisis. BVSC seek that our activities support the achievement of our strategic aims, and building on the incredibly community and voluntary sector response, this year we achieved the following:

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 and Community Sector (VCS) and the London Borough of Bexley to maintain an up-to-date Directory of VCS services.
- Supported the sector with digital support and moving to hybrid models of working.
- 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.
- Member of VCS Emergency Partnership to co-ordinate VCS response.
- Led networks bringing 349 partners from different sectors together, sharing essential information, enabling collaboration within 12 different events.
- Expanded and delivered the new Disability Sports Network, increasing partnerships between social care focused voluntary organisations and local sports clubs, keeping inclusion at the heart of the project.
- Increased funding for the sector to meet community needs, by administering grants. This includes William Kendell and other small grants with Bexley Wellbeing Partnership.
- Supported the Digital Network and Digital Champions project, helping the sector to address digital inclusion across the borough.
- Delivered Community Connect; the Social Prescribing service in Bexley, expanded to include Children and Young People's Social Prescribing and including funding for four other voluntary organisations.
- 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 and apply for grant funding.
- 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.

Bexley has a vibrant, inclusive and diverse volunteering culture. BVSC supported this by:

- Supported Just like us (National LGBTQ+ Charity) to deliver a volunteering service within the borough.
- Are active members of Resilience Forum and Emergency Partnerships Forum to support volunteers to mobilise in the event of emergency.
- Held a Trustee speed matching event as a result of which Bexley charities gained 12 new trustees with a diverse range of skills and experience.
- Supported the London Lifelines project with London Plus.

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

Trustees' Report
For the Year Ended 31 March 2023

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, volunteer fairs and training delivered in a hybrid style. Our first in-person fair had over 70 people interested in volunteering attending and 1225 enquiries regarding local volunteering opportunities.
- Facilitating volunteer managers coming together in a network to share good practice and provide peer to peer support, particularly around cost-of-living crisis and the impact on volunteering. In this year 5 organisations achieved our Valuing Volunteers Award which demonstrates volunteering best practice.
- Recognition of Bexley's wonderful volunteers through regular communication and bulletins, contact and a thank you event which included a cook along with celebrity chef, Rosemary Shrager.

This was another year of huge change, as BVSC moved offices to the North of the borough and we would like to thank our staff, volunteers, partners, sector colleagues, funders & commissioners for their on-going support during that year.

FINANCIAL REVIEW

Result for the year

2022-23 continued to offer a stable year financially and the trustees can report a surplus of £90,503 (2022: £75,866). In the prior year £109,594 of restricted funds were carried forward for spending in 2022/23 and we spent £33,506 of restricted funds in the year, resulting in a reduced carried forward position of £76,091. The surplus for 2022/23 mainly arises from grant funding that spans more than one year and asset transfers from the expenses account to the balance sheet. The focus of our work during the year can be seen on page 4 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 3 months if funding ceased. It is estimated that it would cost approximately £200,000 to deliver services and finances needed for a three-month period. Our budgetary plans for the forthcoming year anticipate a further use of Community Connect underspend to fund a Children and Young Person's Officer and expand our Social Prescribing offer. In addition, trustees have also agreed to using a proportion of reserves to fund a two year Development Officer post. This would reduce reserves by an estimated £37,700 per year.

Our free reserves as at 31 March 2023 stood at £232,356 (2022 : £170,856) being our unrestricted reserves £653,570 less designated funds of £376,269 and fixed assets of £44,945.

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

Trustees' Report
For the Year Ended 31 March 2022

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:

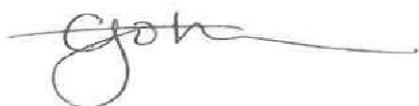
- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed 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.

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 23 November 2023

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

Independent examiner's report
for the year ended 31 March 2023

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 2023.

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:



Dated: 5 December 2023

Tracey Moore BFP ACA

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

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

Statement of financial activities (incorporating income and expenditure account)
for the year ended 31 March 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	40	-	40	2,828
Charitable activities	4	696,521	139,401	835,922	895,708
Other trading activities	6	1,191	-	1,191	415
Investments	7	1,629	-	1,629	28
Total income		699,381	139,401	838,782	898,979
Expenditure on:					
Raising funds		13,434	-	13,434	13,002
Charitable activities	8	581,272	153,730	735,002	810,111
Total expenditure		594,706	153,730	748,436	823,113
Net (expenditure)/income		104,675	(14,329)	90,346	75,866
Transfers between funds	17	19,174	(19,174)	-	-
Net movement in funds		123,849	(33,503)	90,346	75,866
Reconciliation of funds:					
Total funds brought forward		529,564	109,594	639,158	563,292
Net movement in funds		123,849	(33,503)	90,346	75,866
Total funds carried forward		653,413	76,091	729,504	639,158

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

The notes on pages 11 to 25 form part of these financial statements.

Bexley Voluntary Service Council Limited
(A company limited by guarantee)
Registered number: 01501746

Balance sheet
as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	13	30,157	7,135
Tangible assets	14	14,788	10,465
		<u>44,945</u>	<u>17,600</u>
Current assets			
Debtors	15	97,409	53,976
Cash at bank and in hand		794,273	718,839
		<u>891,682</u>	<u>772,815</u>
Creditors: amounts falling due within one year	16	(207,123)	(151,257)
Net current assets		<u>684,559</u>	<u>621,558</u>
Total net assets		<u>729,504</u>	<u>639,158</u>
Charity funds			
Restricted funds	17	76,091	109,594
Unrestricted funds	17	653,413	529,564
Total funds		<u>729,504</u>	<u>639,158</u>

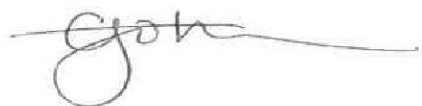
The charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

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 - Chair

Date: 23rd November 2023

The notes on pages 11 to 25 form part of these financial statements.

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

Statement of cash flows
for the year ended 31 March 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash used in operating activities	19	111,878	161,621
Cash flows from investing activities			
Dividends, interests and rents from investments		1,629	28
Purchase of intangible assets		(27,000)	-
Purchase of tangible fixed assets		(11,073)	(5,099)
Net cash used in investing activities		(36,444)	(5,071)
Change in cash and cash equivalents in the year		75,434	156,550
Cash and cash equivalents at the beginning of the year		718,839	562,289
Cash and cash equivalents at the end of the year	20	794,273	718,839

The notes on pages 11 to 25 form part of these financial statements

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

Notes to the financial statements
for the year ended 31 March 2023

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.

Prudent revised forecasts have been prepared for the coming year.. Therefore having considered the information available to them, 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.

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.

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.

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

Notes to the financial statements
for the year ended 31 March 2023

2. Accounting policies (continued)

2.4 Expenditure (continued)

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 %
-------------------	---	------

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.

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%
------------------	---	-----

2.8 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.

2.9 Operating leases

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

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

Notes to the financial statements
for the year ended 31 March 2023

2. Accounting policies (continued)

2.10 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.

2.11 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 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Donations	40	40	2,828
<i>Analysis of 2022 total by fund</i>	2,828	2,828	

4. Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Income from charitable activities - Voluntary activity in Bexley	696,521	139,401	835,922	895,708
<i>Analysis of 2022 total by fund</i>	534,402	361,306	895,708	

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

Notes to the financial statements
for the year ended 31 March 2023

5. Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
London Borough of Bexley infrastructure grant	240,000	-	240,000	240,000
London Borough of Bexley community connect grant	271,050	-	271,050	272,858
CYFPO funding	7,409	-	7,409	7,409
City Bridge Trust grant	-	10,525	10,525	31,575
Pathways	94,494	-	94,494	-
NAVCA Cost of living	5,000	-	5,000	-
Young Londoners Fund	-	9,027	9,027	7,262
Other funding	13,851	-	13,851	48,773
Slade Green Big Local	-	88,766	88,766	109,576
Health & Wellbeing	-	-	-	50,000
Social Prescribing Pilot	-	-	-	45,000
Sports Inclusion	-	31,083	31,083	30,000
PSN Vaccination Programme	-	-	-	40,120
Lets Talk	1,200	-	1,200	13,135
Digital First	25,000	-	25,000	-
Digital Champions Project	18,878	-	18,878	-
Organisational Development	20,000	-	20,000	-
Total 2023	696,882	139,401	836,283	895,708
<i>Analysis of 2022 total by fund</i>	<i>582,175</i>	<i>313,533</i>	<i>895,708</i>	

6. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from fundraising events	1,191	1,191	415
<i>Analysis of 2022 total by fund</i>	<i>415</i>	<i>415</i>	

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

Notes to the financial statements
for the year ended 31 March 2023

7. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Bank interest	1,629	1,629	28
<i>Analysis of 2022 total by fund</i>	28	28	

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	<i>Total 2022 £</i>
Voluntary activity in Bexley	581,272	153,730	735,002	810,111
<i>Analysis of 2022 total by fund</i>	518,039	292,072	810,111	

9. Analysis of expenditure by activities

	Direct costs 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Voluntary activity in Bexley	547,547	38,732	148,723	735,002	810,111
<i>Analysis of 2022 total by type</i>	592,723	125,668	91,720	810,111	

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

Notes to the financial statements
for the year ended 31 March 2023

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2023 £	Total funds 2022 £
Staff costs	479,273	453,308
Organisation support	60,500	132,475
Computer and software	7,774	6,940
	<u>547,547</u>	<u>592,723</u>

Analysis of support costs

	Total funds 2023 £	Total funds 2022 £
Staff costs	24,509	7,969
Depreciation	9,365	4,768
Staff expenses	9,022	2,497
Volunteers' expenses	14,851	5,502
Marketing	2,296	2,390
Rent and hire of premises	47,297	30,391
Printing, postage and stationery	7,519	6,162
Telephone and internet	3,440	2,815
Subscriptions	328	1,059
Computer and software	7,571	6,185
Legal and professional	4,561	5,999
Consultancy	7,243	4,502
Annual General Meeting expenses	1,071	831
Independent examination fees	3,510	3,432
Other support costs	6,140	7,218
	<u>148,723</u>	<u>91,720</u>

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

**Notes to the financial statements
for the year ended 31 March 2023**

10. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts (inclusive of VAT)	3,330	3,216
Fees payable to the charity's independent examiner in respect of:		
All other services not included above	180	180

11. Staff costs

	2023 £	2022 £
Wages and salaries	453,566	419,346
Social security costs	39,874	33,911
Contribution to defined contribution pension schemes	23,776	21,022
	<u>517,216</u>	<u>474,279</u>

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

	2023 No.	2022 No.
Management and administration	3	3
Charitable activities	10	10
Fundraising activities	2	2
	<u>15</u>	<u>15</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 £89,561 (2022 - £86,680).

12. Trustees' remuneration and expenses

During the year, no trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no trustee expenses have been incurred (2022 - £NIL).

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

Notes to the financial statements
for the year ended 31 March 2023

13. Intangible assets

	Software £
Cost	
At 1 April 2022	12,780
Additions	27,000
At 31 March 2023	39,780
Amortisation	
At 1 April 2022	5,645
Charge for the year	3,978
At 31 March 2023	9,623
Net book value	
At 31 March 2023	30,157
At 31 March 2022	7,135

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

Notes to the financial statements
for the year ended 31 March 2023

14. Tangible fixed assets

	Office equipment £
Cost	
At 1 April 2022	18,958
Additions	11,073
Disposals	(4,391)
At 31 March 2023	<u>25,640</u>
Depreciation	
At 1 April 2022	8,493
Charge for the year	5,387
On disposals	(3,028)
At 31 March 2023	<u>10,852</u>
Net book value	
At 31 March 2023	<u><u>14,788</u></u>
<i>At 31 March 2022</i>	<u><u>10,465</u></u>

15. Debtors

	2023 £	2022 £
Trade debtors	51,199	35,199
Prepayments and accrued income	46,210	18,777
	<u>97,409</u>	<u>53,976</u>

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

Notes to the financial statements
for the year ended 31 March 2023

16. Creditors: Amounts falling due within one year

	2023	<i>2022</i>
	£	<i>£</i>
Trade creditors	18,837	8,859
Other taxation and social security	10,665	8,957
Other creditors	3,444	2,896
Accruals and deferred income	174,177	130,545
	<u>207,123</u>	<u>151,257</u>
	<u><u>207,123</u></u>	<u><u>151,257</u></u>
	2023	<i>2022</i>
	£	<i>£</i>
Deferred income at 1 April 2022	125,035	929
Resources deferred during the year	169,291	124,798
Amounts released from previous periods	(125,035)	(692)
	<u>169,291</u>	<u>125,035</u>
	<u><u>169,291</u></u>	<u><u>125,035</u></u>

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

Notes to the financial statements
for the year ended 31 March 2023

17. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Unrestricted funds					
Designated funds					
Equipment fund	10,000	-	(7,155)	7,155	10,000
Community connect pre Oct 22	137,318	104,250	(124,329)	-	117,239
Community connect post Oct 22	-	166,800	(154,241)	-	12,559
Premises	40,000	-	-	-	40,000
Operational Contingency	150,000	-	-	-	150,000
Digital First	-	25,000	-	-	25,000
Digital Champions Network	-	18,878	(13,229)	-	5,649
NAVCA Cost of living	-	5,000	(4,400)	-	600
Pathways	-	94,494	(84,062)	-	10,432
Let's Talk	3,790	1,200	(4,990)	-	-
	<u>341,108</u>	<u>415,622</u>	<u>(392,406)</u>	<u>7,155</u>	<u>371,479</u>
General funds					
General fund	<u>188,456</u>	<u>283,759</u>	<u>(202,300)</u>	<u>12,019</u>	<u>281,934</u>
Total Unrestricted funds	<u>529,564</u>	<u>699,381</u>	<u>(594,706)</u>	<u>19,174</u>	<u>653,413</u>
Restricted funds					
City Bridge Trust	2,112	10,525	(8,464)	-	4,173
Samaritans	470	-	(223)	-	247
Young Londoners Fund	-	9,027	(9,027)	-	-
Slade Green Big Local	42,960	88,766	(86,590)	(4,174)	40,962
Sports Inclusion	14,052	31,083	(29,426)	(15,000)	709
Guys - Health & Wellbeing	50,000	-	(20,000)	-	30,000
	<u>109,594</u>	<u>139,401</u>	<u>(153,730)</u>	<u>(19,174)</u>	<u>76,091</u>
Total of funds	<u>639,158</u>	<u>838,782</u>	<u>(748,436)</u>	<u>-</u>	<u>729,504</u>

Notes to the financial statements
for the year ended 31 March 2023

17. Statement of funds (continued)

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

Designated funds

The premises fund is held separately to contribute to the expected costs of specific future expenditure.

Operational contingency is held separately for future operational costs.

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 Let's Talk designated fund is held in relation to a small grant project for health and wellbeing on behalf of the NHS.

The Pathways fund is used to provide a social care service to adult residents with non-complex care and support needs

The Digital Network and Digital Champions funds is for the project, helping the sector to address digital inclusion across the borough.

NAVCA Cost of living fund is to help small groups through the cost of living.

Restricted funds

Restricted funds from the City of London Corporation's charity, City Bridge Trust, is funding towards the cost of an Impact Officer, training and on-costs associated with the Impact in Action project.

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

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 Sports Inclusion fund is a joint funding initiative between Comic Relief and the Greater London Authority to ensure the charity's continuation of its principal activities and objectives as noted in the trustees' report.

The Guys - Health & Wellbeing fund is to support the staff health and wellbeing at Place.

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

Notes to the financial statements
for the year ended 31 March 2023

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2022 £</i>
Unrestricted funds					
Designated funds					
Voluntary sector hub	42,018	-	-	(42,018)	-
Equipment fund	7,600	-	(5,099)	7,499	10,000
Community connect pre Oct 22	80,088	272,858	(215,628)	-	137,318
Community connect post Oct 22	-	13,135	(9,345)	-	3,790
Premises	-	-	-	40,000	40,000
Operational Contingency	-	-	-	150,000	150,000
	<u>129,706</u>	<u>285,993</u>	<u>(230,072)</u>	<u>155,481</u>	<u>341,108</u>
General funds					
General fund	345,493	299,453	(301,009)	(155,481)	188,456
	<u>345,493</u>	<u>299,453</u>	<u>(301,009)</u>	<u>(155,481)</u>	<u>188,456</u>
Total Unrestricted funds	<u>475,199</u>	<u>585,446</u>	<u>(531,081)</u>	<u>-</u>	<u>529,564</u>
Restricted funds					
City Bridge Trust	9,384	31,575	(38,847)	-	2,112
Samaritans	510	-	(40)	-	470
Young Londoners Fund	2,285	7,262	(9,547)	-	-
Slade Green Big Local	13,842	109,576	(80,458)	-	42,960
The National Lottery Community Fund	62,072	-	(62,072)	-	-
Sports Inclusion	-	30,000	(15,948)	-	14,052
Guys - Health & Wellbeing	-	50,000	-	-	50,000
Social Prescribing Pilot	-	45,000	(45,000)	-	-
PCN Vaccination Programme	-	40,120	(40,120)	-	-
	<u>88,093</u>	<u>313,533</u>	<u>(292,032)</u>	<u>-</u>	<u>109,594</u>
Total of funds	<u>563,292</u>	<u>898,979</u>	<u>(823,113)</u>	<u>-</u>	<u>639,158</u>

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

Notes to the financial statements
for the year ended 31 March 2023

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	14,788	-	14,788
Intangible fixed assets	30,157	-	30,157
Current assets	815,591	76,091	891,682
Creditors due within one year	(207,123)	-	(207,123)
Total	653,413	76,091	729,504

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	10,465	-	10,465
Intangible fixed assets	7,135	-	7,135
Current assets	663,221	109,594	772,815
Creditors due within one year	(151,257)	-	(151,257)
Total	529,564	109,594	639,158

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

	2023 £	2022 £
Net income for the year (as per Statement of Financial Activities)	90,346	75,866
Adjustments for:		
Depreciation charges	5,387	3,490
Amortisation charges	3,978	1,278
Dividends, interests and rents from investments	(1,629)	(28)
Loss on the disposal of fixed assets	1,363	4,351
(Increase)/decrease in debtors	(43,433)	(14,039)
Increase in creditors	55,866	90,703
Net cash provided by operating activities	111,878	161,621

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

Notes to the financial statements
for the year ended 31 March 2023

20. Analysis of cash and cash equivalents

	2023	2022
	£	£
Cash in hand	794,273	718,839

21. Analysis of changes in net debt

	At 1 April 2022	Cash flows	At 31 March 2023
	£	£	£
Cash at bank and in hand	718,839	75,434	794,273

22. 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 £23,776 (2022 - £21,022). There was £3,444 contributions payable to the fund at the balance sheet date (2022 - £Nil).

23. Operating lease commitments

At 31 March 2023 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023	2022
	£	£
Not later than 1 year	2,134	4,035
Later than 1 year and not later than 5 years	-	1,665
	<u>2,134</u>	<u>5,700</u>

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

	2023	2022
	£	£
Operating lease rentals	3,915	5,014

24. 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 2023.

