

Registered number: 01501746
Charity number: 279880

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

Trustees' Report and Financial Statements

For the year ended 31 March 2024

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

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Reference and Administrative Details of the Charity, its Trustees and Advisers
For the year ended 31 March 2024

Trustees

Mr. N. Adams
Ms. T. Bushell (resigned 7 May 2024)
Ms. L. Hancock
Ms. C. Johnson (resigned 7 May 2024)
Ms. S. Leedham (resigned 7 May 2024)
Ms. A Manso
Ms. S Quirk
Ms. Y Taruvinga (appointed 24 January 2024)

Company registered number 01501746

Charity registered number 279880

Registered office Engine House
Veridion Way
Erith
DA18 4AL

Company secretary Ms. J Rai

Independent auditor 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 2024

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 2024.

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).

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 Charit 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 meets 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.

Bexley Voluntary Service Council Limited
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Trustees’ Report
For the year ended 31 March 2024

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.

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 program. • Improve the funding situation of VCS. • Services are safe. • Sharing, championing, and celebrating the sector’s 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.

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For the year ended 31 March 2024

Volunteers in Bexley have a positive and rewarding experience.	• Volunteers’ contributions are recognised and valued. • Volunteer organisations offer high-quality experience. • Volunteer organisations can efficiently recruit, select, and appoint volunteers.
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BVSC measures 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 this year were focused on continuing to support the local voluntary and community sector throughout challenging times, particularly around rising costs, inflation and cost of living crisis. We particularly focused on increasing partnership working and strengthening relationships across sectors. BVSC's activities support the achievement of our strategic aims and build on the incredibly community and voluntary sector that already exists in Bexley.

This year we achieved the following:

Bexley has a thriving, influential and sustainable sector which benefits Bexley people and communities:

- Amplified the voice and value of the sector and communities through stories, bulletins, and presentations to partners including at strategic boards and partnership meetings.
- Delivered Community Connect, the Social Prescribing service in Bexley which supports Adults, Children and Young people from aged 10 and funds four other voluntary and community organisations.
- Expansion of Community Connect services including an increased focus on personalised care and introducing Social Prescribing in local hospitals.
- Amplify the voice and contribution of the sector at key strategic meetings including Health and Wellbeing board, and Bexley Wellbeing Partnership.
- 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.
- Led 14 networks bringing together 211 partners from different sectors together, sharing essential information, facilitating collaboration & supporting cross-sector solutions.
- Launched a brand-new community directory (connectedbexley.co.uk), with new technology features for easier access to Bexley’s Voluntary sector organisations. The launch event had a total of 73 attendees.
- Increased funding for the sector to meet community needs by administering grants. This includes William Kendell, and other small grants with Bexley Wellbeing Partnership.
- Providing training to voluntary sector organisations including “Communicating with Impact: Public speaking for leaders.”
- Supporting organisations to successfully achieve funding and develop stronger links with funders including working with Bexley and Greenwich funder forum, and local grant funders.

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Trustees' Report
For the year ended 31 March 2024

- Continue delivering the successful Disability Sports Network, increasing partnerships and disseminating small grants funding to local organisations for inclusive sports.

Bexley has a vibrant, inclusive and diverse volunteering culture & Volunteers have a rewarding experience:

- Being the lead organisation in Bexley for Volunteer brokerage service. We received 1,643 volunteer enquiries and registered 1,225 new volunteers in Bexley.
- Delivering one-to-one signposting sessions with residents to encourage volunteering. We supported 131 residents to find the right volunteering role through signposting.
- Delivered 3 Volunteer manager's networks and 3 Volunteer fairs with a total of 165 potential new volunteers.
- Provided 12 training sessions for both volunteers and volunteer managers such as; how to demonstrate impact as a volunteer manager & introduction to volunteering.
- Provided enhanced training by partnering with external organisations such as Protection Approaches who ran Active Bystander workshops for Volunteer Managers
- Hosted a Celebration of Bexley Volunteers event during Volunteers week, recognising Bexley's wonderful volunteers, joined by the Mayor of Bexley and local MPs, we had over 120 attendees.
- Delivered a 'Go Digital' volunteer event to raise awareness of and provide support to Bexley residents that may be digitally excluded.
- Supporting Just Like Us to deliver a volunteering service within the borough to local schools.
- Supported the Digital Network and Volunteer Digital Champions, helping the sector to address digital inclusion across the borough.
- Delivered a Trustee Speed Matching Event & Trustee Networking Event
- Member of VCS Emergency Partnership to co-ordinate VCS response which includes specific work around increasing community resilience and increasing partnership working with the borough resilience forum.

This was another year busy and impactful year and we would like to thank our staff, volunteers, partners, sector colleagues, funders & commissioners for their on-going support during this year.

FINANCIAL REVIEW

Result for the year

2023-24 continued to offer a stable year financially and the trustees can report a surplus of £282,671. £193,360 of this surplus is made up of designated funds moved forward to 2024-25. The focus of our work during the year can be seen on page 3-4 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.

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Trustees' Report
For the year ended 31 March 2024

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 £250,000 to deliver services and finances needed for a three-month period. Our budgetary plans for the forthcoming year anticipate further use of reserves to implement an increase in senior management resource to support the strategic direction and management of the organisation. This would reduce reserves by an estimated £26,000 per year.

Our free reserves as of 31 March 2024 stood at £292,660 (2023: £232,356) being our unrestricted reserves £935,772 less designated funds of £564,839 and fixed assets of £78,273.

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.

Disclosure of information to auditor

In so far as the directors are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the directors have taken all steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Bexley Voluntary Service Council Limited
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Trustees' Report
For the year ended 31 March 2024

Small company provisions

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:

Signed by:

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Mr. N. Adams
Date: 16 December 2024

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

Independent Auditor's Report to the Members of Bexley Voluntary Service Council Limited

Opinion

We have audited the financial statements of Bexley Voluntary Service Council Limited (the 'charity') for the year ended 31 March 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Bexley Voluntary Service Council Limited
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Independent Auditor's Report to the Members of Bexley Voluntary Service Council Limited (continued)

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

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

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Bexley Voluntary Service Council Limited
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Independent Auditor's Report to the Members of Bexley Voluntary Service Council Limited (continued)

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Non-compliance with laws and regulations

Based on:

- our understanding of the charitable company and the sector in which it operates;
- discussion with management and those charged with governance; and
- obtaining an understanding of the charitable company's policies and procedures regarding compliance with laws and regulations;

we considered the significant laws and regulations to be the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities SORP (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK tax legislation.

The charitable company is also subject to laws and regulations where the consequence of non-compliance could have a material effect on the amount or disclosures in the financial statements, for example through the imposition of fines or litigations. We identified such laws and regulations to be the Health and Safety at Work etc Act 1974, the Data Protection Act 2018, Employment Rights Act 1996 and the Bribery Act 2010.

Our procedures in respect of the above included:

- review of the financial statement disclosures and agreeing to supporting documentation;
- review of minutes of meetings of those charged with governance for any instance of non-compliance with laws and regulations;
- review of correspondence with regulatory and tax authorities for any instances of non-compliance with laws and regulations; and
- review of legal expenditure accounts to understand the nature of expenditure incurred.

Fraud

We assessed the susceptibility of the financial statements to material misstatement, including fraud. Our risk assessment procedures included:

- enquiry with management and those charged with governance regarding any known or suspected instances of fraud;
- obtaining an understanding of the charitable company's policies and procedures relating to:
 - detecting and responding to the risks of fraud; and
 - internal controls established to mitigate risks related to fraud.
- review of minutes of meetings of those charged with governance for any known or suspected instances of fraud;
- discussion amongst the engagement team as to how and where fraud might occur in the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risk of material misstatement due to fraud.

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

Independent Auditor's Report to the Members of Bexley Voluntary Service Council Limited (continued)

Based on our risk assessment, we considered the areas most susceptible to fraud to be journals and key estimates and judgements.

Our procedures in respect of the above included:

- testing a sample of journal entries throughout the year, which met a defined risk criteria, by agreeing to supporting documentation;
- assessing significant estimates and judgements made by management for bias, including the allocation of support costs;
- testing the existence and accuracy of income recognised in the year.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

Other matters

In the year to 31 March 2023 the charitable company was not subject to audit under the Charities Act 2011 nor the Companies Act 2006. The comparative results disclosed in these financial statements are therefore presented as unaudited.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

UHY Hacker Young

70123DF9696249E...

Tracey Moore BFP ACA (Senior statutory auditor)

for and on behalf of

UHY Hacker Young

Chartered Accountants

Thames House

Roman Square

Sittingbourne

Kent

ME10 4BJ

Date: 16 December 2024

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 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	78	-	78	40
Charitable activities	4	1,123,768	108,380	1,232,148	835,922
Other trading activities	6	(999)	-	(999)	1,191
Investments	7	3,163	-	3,163	1,629
Total income		1,126,010	108,380	1,234,390	838,782
Expenditure on:					
Raising funds		14,631	-	14,631	13,434
Charitable activities	8	814,020	123,068	937,088	735,002
Total expenditure		828,651	123,068	951,719	748,436
Net (expenditure)/income		297,359	(14,688)	282,671	90,346
Transfers between funds	17	(15,000)	15,000	-	-
Net movement in funds		282,359	312	282,671	90,346
Reconciliation of funds:					
Total funds brought forward		653,413	76,091	729,504	639,158
Net movement in funds		282,359	312	282,671	90,346
Total funds carried forward		935,772	76,403	1,012,175	729,504

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 15 to 33 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 2024

	Note	2024 £	2023 £
Fixed assets			
Intangible assets	13	56,743	30,157
Tangible assets	14	21,530	14,788
		<u>78,273</u>	<u>44,945</u>
Current assets			
Debtors	15	207,553	97,409
Cash at bank and in hand		769,695	794,273
		<u>977,248</u>	<u>891,682</u>
Creditors: amounts falling due within one year	16	(43,346)	(207,123)
Net current assets		<u>933,902</u>	<u>684,559</u>
Total net assets		<u><u>1,012,175</u></u>	<u><u>729,504</u></u>
Charity funds			
Restricted funds	17	76,403	76,091
Unrestricted funds	17	935,772	653,413
Total funds		<u><u>1,012,175</u></u>	<u><u>729,504</u></u>

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:

Signed by:

F35073812B0E4C8...

Mr. N. Adams

Date: 16 December 2024

The notes on pages 15 to 33 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 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash used in operating activities	19	22,075	111,878
Cash flows from investing activities			
Dividends, interests and rents from investments		3,163	1,629
Purchase of intangible assets		(33,960)	(27,000)
Purchase of tangible fixed assets		(15,856)	(11,073)
Net cash used in investing activities		(46,653)	(36,444)
Change in cash and cash equivalents in the year		(24,578)	75,434
Cash and cash equivalents at the beginning of the year		794,273	718,839
Cash and cash equivalents at the end of the year	20	769,695	794,273

The notes on pages 15 to 33 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 2024

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.

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Notes to the Financial Statements
For the year ended 31 March 2024

2. Accounting policies (continued)

2.4 Expenditure (continued)

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 2024

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 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.

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.

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Notes to the Financial Statements
For the year ended 31 March 2024

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations	78	78	40
<i>Analysis of 2023 total by fund</i>	40	40	

4. Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Income from charitable activities - Voluntary activity in Bexley	1,123,768	108,380	1,232,148	835,922
<i>Analysis of 2023 total by fund</i>	719,533	116,389	835,922	

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5. Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
London Borough of Bexley infrastructure grant	247,200	-	247,200	240,000
London Borough of Bexley community connect contract	446,827	-	446,827	271,050
CYFPO funding	7,409	-	7,409	7,409
City Bridge Trust grant	-	-	-	10,525
Pathways	85,195	-	85,195	94,494
NAVCA Cost of living	-	-	-	5,000
Young Londoners Fund	-	-	-	9,027
Other funding	2,727	-	2,727	13,851
Slade Green Big Local	-	14,680	14,680	88,766
Food Roots Crisis	-	43,200	43,200	-
Diabetes CKD Health & Wellbeing	35,810	-	35,810	-
Health Inequalities Fund London Borough of Bexley	30,000	-	30,000	-
London Plus Community Resilience	5,000	-	5,000	-
Hospital Discharge Project	130,000	-	130,000	-
Community Champions	85,000	-	85,000	-
Comic Relief Sports Inclusion Network	-	25,500	25,500	31,083
Post Code Lottery	-	25,000	25,000	-
Lets Talk	-	-	-	1,200
Digital First	-	-	-	25,000
Digital Champions Project	48,600	-	48,600	18,878
Organisational Development	-	-	-	20,000
Total 2024	1,123,768	108,380	1,232,148	836,283
<i>Analysis of 2023 total by fund</i>	<i>696,882</i>	<i>139,401</i>	<i>836,283</i>	

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6. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from fundraising events	(999)	(999)	1,191
<i>Analysis of 2023 total by fund</i>	1,191	1,191	

7. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Bank interest	3,163	3,163	1,629
<i>Analysis of 2023 total by fund</i>	1,629	1,629	

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Voluntary activity in Bexley	814,020	123,068	937,088	735,002
<i>Analysis of 2023 total by fund</i>	581,272	153,730	735,002	

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9. Analysis of expenditure by activities

	Direct costs 2024 £	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Voluntary activity in Bexley	610,837	144,258	181,993	937,088	735,002
<i>Analysis of 2023 total by type</i>	<i>547,547</i>	<i>38,732</i>	<i>148,723</i>	<i>735,002</i>	

Analysis of direct costs

	Total funds 2024 £	Total funds 2023 £
Staff costs	590,989	479,273
Staff expenses	702	-
Organisation support	-	60,500
Marketing	51	-
Printing, postage and stationery	490	-
Computer and software	18,605	7,774
	610,837	547,547

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Notes to the Financial Statements
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9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2024 £	<i>Total funds 2023 £</i>
Staff costs	25,801	24,509
Depreciation	14,554	9,365
Staff expenses	12,325	9,022
Volunteers' expenses	29,976	14,851
Marketing	9,393	2,296
Rent and hire of premises	41,745	47,297
Printing, postage and stationery	2,919	7,519
Telephone and internet	3,992	3,440
Subscriptions	798	328
Computer and software	9,055	7,571
Legal and professional	-	4,561
Consultancy	6,926	7,243
Annual General Meeting expenses	74	1,071
Independent examination fees	8,715	3,510
Other support costs	15,720	6,140
	181,993	148,723

10. Auditor's remuneration

	2024 £	<i>2023 £</i>
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts (inclusive of VAT)	-	3,330
Fee Payable to auditor for audit services (inclusive of VAT)	7,800	-
Fees payable to the charity's auditor in respect of:		
All non-audit services not included above	133	180

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Notes to the Financial Statements
For the year ended 31 March 2024

11. Staff costs

	2024	2023
	£	£
Wages and salaries	548,387	453,566
Social security costs	51,110	39,874
Contribution to defined contribution pension schemes	31,924	23,776
	<u>631,421</u>	<u>517,216</u>

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

	2024	2023
	No.	No.
Management and administration	3	3
Charitable activities	15	10
Fundraising activities	1	2
	<u>19</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 £97,539 (2023 - £89,561).

12. Trustees' remuneration and expenses

During the year, no trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no trustee expenses have been incurred (2023 - £NIL).

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Notes to the Financial Statements
For the year ended 31 March 2024

13. Intangible assets

	Software £
Cost	
At 1 April 2023	39,780
Additions	33,960
At 31 March 2024	73,740
Amortisation	
At 1 April 2023	9,623
Charge for the year	7,374
At 31 March 2024	16,997
Net book value	
At 31 March 2024	56,743
At 31 March 2023	30,157

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Notes to the Financial Statements
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14. Tangible fixed assets

	Office equipment £
Cost	
At 1 April 2023	25,640
Additions	15,856
Disposals	(4,910)
At 31 March 2024	<u>36,586</u>
Depreciation	
At 1 April 2023	10,852
Charge for the year	7,180
On disposals	(2,976)
At 31 March 2024	<u>15,056</u>
Net book value	
At 31 March 2024	<u><u>21,530</u></u>
<i>At 31 March 2023</i>	<u><u>14,788</u></u>

15. Debtors

	2024 £	2023 £
Trade debtors	174,239	51,199
Prepayments and accrued income	33,314	46,210
	<u>207,553</u>	<u>97,409</u>

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16. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	10,795	18,837
Other taxation and social security	13,447	10,665
Other creditors	4,209	3,444
Accruals and deferred income	14,895	174,177
	<u>43,346</u>	<u>207,123</u>
	<u><u>43,346</u></u>	<u><u>207,123</u></u>
	2024	2023
	£	£
Deferred income at 1 April 2023	169,291	125,035
Resources deferred during the year	6,733	169,291
Amounts released from previous periods	(169,291)	(125,035)
	<u>6,733</u>	<u>169,291</u>
	<u><u>6,733</u></u>	<u><u>169,291</u></u>

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17. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Unrestricted funds					
Designated funds					
Hospital Discharge Project	-	130,000	(8,648)	-	121,352
Equipment fund	10,000	-	(15,856)	15,856	10,000
Community connect post Oct 2022	129,798	446,827	(477,725)	-	98,900
Premises	40,000	-	-	-	40,000
Operational Contingency	150,000	-	-	-	150,000
Digital First	25,000	-	(20,000)	(5,000)	-
Digital Champions Network	5,649	48,600	(14,900)	-	39,349
NAVCA Cost of living	600	-	(600)	-	-
Pathways	10,432	85,195	(89,077)	-	6,550
Community Champions	-	85,000	(14,601)	-	70,399
Just Like Us	-	1,800	(1,000)	-	800
Diabetes CKD Health & Wellbeing	-	35,810	(8,321)	-	27,489
	<u>371,479</u>	<u>833,232</u>	<u>(650,728)</u>	<u>10,856</u>	<u>564,839</u>
General funds					
General fund	<u>281,934</u>	<u>292,778</u>	<u>(177,923)</u>	<u>(25,856)</u>	<u>370,933</u>
Total Unrestricted funds	<u>653,413</u>	<u>1,126,010</u>	<u>(828,651)</u>	<u>(15,000)</u>	<u>935,772</u>
Restricted funds					
City Bridge Trust	4,173	-	(4,173)	-	-
Samaritans	247	-	(163)	-	84
Food Roots Crisis	-	43,200	(8,640)	-	34,560
Slade Green Big Local	40,962	14,680	(55,642)	-	-
Sports Inclusion	709	25,500	(27,950)	15,000	13,259
Guys - Health & Wellbeing	30,000	-	(26,500)	-	3,500
Postcode Lottery	-	25,000	-	-	25,000

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Notes to the Financial Statements
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17. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
	<u>76,091</u>	<u>108,380</u>	<u>(123,068)</u>	<u>15,000</u>	<u>76,403</u>
Total of funds	<u><u>729,504</u></u>	<u><u>1,234,390</u></u>	<u><u>(951,719)</u></u>	<u><u>-</u></u>	<u><u>1,012,175</u></u>

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Notes to the Financial Statements
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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.

Diabetes CKD/Health & Wellbeing - to provide a full time Peer Support Health & Wellbeing Coach within the Social Prescribing service.

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.

Food Roots Crisis - to help improve the sustainability and resilience of local food partnerships and food aid approaches.

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.

Postcode lottery - to support BVSC as a good cause local to one of the winning Millionaire Street postcodes.

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Notes to the Financial Statements
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17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2023 £</i>
Unrestricted funds					
Designated funds					
Equipment fund	10,000	-	(7,155)	7,155	10,000
Community connect pre Oct 2022	137,318	104,250	(124,329)	-	117,239
Community connect post Oct 2022	-	166,800	(154,241)	-	12,559
Premises	40,000	-	-	-	40,000
Operational Contingency	150,000	-	-	-	150,000
Digital First	-	25,000	-	-	25,000
Digial Champions Network	-	18,878	(13,229)	-	5,649
NAVCA Cost of living	-	5,000	(4,400)	-	600
Pathways	-	94,494	(84,062)	-	10,432
Community Champions	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
Food Roots Crisis	-	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>

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17. Statement of funds (continued)

Total of funds	639,158	838,782	(748,436)	-	729,504
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18. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	21,530	-	21,530
Intangible fixed assets	56,743	-	56,743
Current assets	900,845	76,403	977,248
Creditors due within one year	(43,346)	-	(43,346)
Total	935,772	76,403	1,012,175

Analysis of net assets between funds - prior period

	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

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

	2024 £	2023 £
Net income for the period (as per Statement of Financial Activities)	282,671	90,346
Adjustments for:		
Depreciation charges	7,180	5,387
Amortisation charges	7,374	3,978
Dividends, interests and rents from investments	(3,163)	(1,629)
Loss on the disposal of fixed assets	1,934	1,363
(Increase)/decrease in debtors	(110,144)	(43,433)
Increase/(decrease) in creditors	(163,777)	55,866
Net cash provided by operating activities	22,075	111,878

20. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	769,695	794,273

21. Analysis of changes in net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	794,273	(24,578)	769,695

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 £31,926 (2023 - £23,776). There was £4,209 contributions payable to the fund at the balance sheet date (2023 - £3,444).

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23. Operating lease commitments

At 31 March 2024 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	-	2,134

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

	2024 £	2023 £
Operating lease rentals	2,134	3,915

24. Money held as agent

During the year the charity received £194,190 from the council to distribute grants. The charity is holding this fund as an agent, as at the balance sheet date no grants had been awarded and therefore £194,190 was outstanding between the charity and the council.

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 2024.