



Trustees' Annual Report and Financial Statements

Year ending 31 March 2025



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Chair's Report

I am proud to present this year's annual report and financial statements for Volunteering Matters.

It has been a year of purpose, resilience, and progress, as we continue to harness the power of volunteering to create stronger and fairer communities across the UK.

Volunteering Matters exists because we believe that volunteering should be inclusive, transformative, and led by the people closest to the issues that matter most. Over the past year, our work has remained rooted in that belief and supported thousands of volunteers to connect, lead, and create positive change in their communities.

This year, we made significant strides in stabilising our financial position, delivering impact through flagship programmes, and aligning our operations with a bold, future-facing strategy. We completed a vital phase of organisational restructuring, creating a more agile, efficient model better suited to today's challenges. We embedded new systems to improve how we manage people, data and finances, and have taken steps to ensure a more robust approach to risk, compliance and governance.

We have worked hard to reduce historic deficits and spearhead a financial recovery plan that prioritises long-term sustainability. Although the year-end position was not as strong as we had hoped - due to delays in public funding linked to the General Election, intense demand on grant-makers, and continuing cuts in local authority budgets - we entered 2025 in a far stronger position. The early part of this new financial year has seen significant progress, and it is clear that the sound financial management, improved forecasting, and leaner operating structure we put in place are now beginning to turn the picture around. Encouragingly, several multi-year funding awards have been secured, our

new business pipeline is tracking ahead of target, and confidence among partners and funders is visibly strengthening.

We are also actively working to diversify our income base - building new relationships with corporate partners, exploring major donor and philanthropic opportunities, and strengthening our earned income potential where appropriate. Unrestricted income remains a key priority, and the Trustees and executive team continue to closely monitor performance against our financial recovery plan. All financial decisions are aligned to our charitable objectives and long-term strategic goals, ensuring that we can continue to invest in volunteer-led social action where it is needed most.

This year, we welcomed nearly 2,000 more volunteers than in the previous year — proof of a growing appetite for meaningful community involvement and our ability to connect people with purpose. These volunteers came from all walks of life, spanning all ages and communities across the UK. As a result, we reached 20% more beneficiaries, demonstrating both the scale and depth of our programmes' impact through national programmes like Grandmentors, Action Earth, Family Mentors, and RSVP (Retired and Senior Volunteer Programme), we have tackled loneliness, improved health and wellbeing, empowered young people, supported intergenerational connection, and reduced barriers to opportunity. Alongside these flagship programmes, we are incredibly proud of the many diverse, small-scale, volunteer-led projects rooted in communities across the UK. These locally driven initiatives are often the first to respond to emerging needs—providing practical support, trusted relationships, and deep community connection in ways that statutory services may lack the

capacity, pathways, or local trust to deliver.

We have also strengthened our partnerships across the sector and contributed to national policy conversations on the role of volunteering in civil society. A particular highlight this year has been our role in shaping and delivering the National Youth Strategy in partnership with UK Youth, the #iWill Movement and other sector leaders. This work has championed the voice and leadership of young people and reinforced the importance of youth-led social action as a route to tackling inequality, building confidence and creating fairer futures. We are proud to stand alongside a generation of young changemakers, and to help ensure their priorities are reflected in national policy and investment.

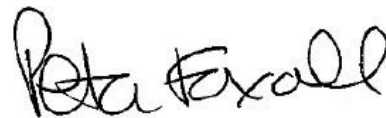
We were also delighted to continue our long-standing relationship with key funders and partners, including the People's Postcode Lottery, national governments, and local authorities. These partnerships have been vital in sustaining our programmes and amplifying our impact across communities.

This year has not been without its challenges. Like many charities, we have faced inflationary pressures, rising demand, and an increasingly complex external environment. However, we have responded with care and clarity - grounded in our values, guided by lived experience, and supported by a skilled and committed staff and volunteer team.

I would like to extend my heartfelt thanks to our Chief Executive, Amanda Naylor OBE, whose vision and leadership have guided Volunteering Matters through a

significant period of transformation. I also want to recognise the highly talented executive leadership team, whose expertise, creativity and resolve have been instrumental in driving our strategy forward and delivering impact across all parts of the organisation. And of course, sincere thanks to my fellow Trustees, our volunteers, partners, and all staff for their unwavering commitment to the mission of Volunteering Matters.

As we look ahead, we remain focused on building a volunteering ecosystem that is inclusive, equitable, and ready to meet the needs of our time. We will continue to advocate for volunteering as essential social infrastructure and for the people and communities who make it happen every day.



Peta Foxall CBE
Chair of the Board of Trustees
Volunteering Matters



Chief Executive's Report

It has been another year of both challenge and progress at Volunteering Matters. Amidst economic pressure, political uncertainty and deepening inequality, our belief in the power of volunteering to connect people, improve wellbeing and create social change has remained resolute.

Advancing Our Mission

Throughout the year, we sharpened our focus on how we design and deliver volunteer-led programmes that are data driven and centre mutuality, agency, and impact. We recruited and retained more volunteers than the previous few years, reaching more people and tackling inequalities with purpose.

We embedded our communities and programmes model to enhance local delivery and national reach — aligning more effectively with regional needs while ensuring a coherent, scalable approach to volunteering. Our programmes continue to span youth-led, intergenerational, older people and diverse demographic community-based volunteers, each contributing meaningfully to the fabric of UK civil society.

From environmental action in Scotland through **Action Earth**, to older people's projects in Wales such as **Welcome Friends** (Rhondda Cynon Taf & Merthyr Tydfil), rooted in the *Well-being of Future Generations Act*, and health and social care initiatives like the continued evolution of **Grandmentors** and **Family Mentors** in England — we have strengthened our approach to walking alongside communities and co-creating lasting change.

Centre Stage: Volunteer-Led Innovation

Over 12,000 volunteers contributed their time and talent this year — mentoring, campaigning, organising, befriending, practically helping and connecting. Their leadership and lived experience remain the cornerstone of our approach.

We prioritised access and inclusion, with programmes like *LifeLines*, *SAFE* and *Match and Mentor* breaking down barriers for disabled people and those furthest from opportunity. These projects remind us that truly inclusive volunteering must be built *with* communities, not simply offered *to* them.

Our employee volunteering offer also grew, enabling corporate teams to make meaningful contributions in partnership with grassroots organisations. We ensured that volunteering days were not transactional but built around the needs and aspirations of communities — making corporate partnerships more impactful and values-driven and connecting them to the purpose of charities and community organisations.

Meanwhile, the further integration of #iWill and RSVP into our wider ecosystem reflects our commitment to youth-led and older-people-led social action. These networks are now central to our ambitions to scale *Towns and Cities of Social Action*, creating places where volunteering and community-led systems change is interwoven into daily life and civic infrastructure.

Volunteering in Health and Social Care

One of the most promising developments this year has been the expanding role of volunteering within the health and care landscape.

Programmes such as *Sporting Chance* in Stockton, *Home from Hospital* initiatives, and *Community Connectors* in Suffolk are tackling key health challenges — preventing deterioration in wellbeing, reducing isolation, and easing pressure on overstretched NHS and social care

systems. Nationwide, our befriending schemes and walking groups continue to tackle loneliness and support older people and carers to stay active, connected and well. These aren't just helpful extras — they are foundational to a more resilient, preventative and neighbourhood-powered model of health and wellbeing.

In Forth Valley Scotland, our RSVP hearing aid maintenance service is a standout example of peer-led innovation. Delivered by trained volunteers, many with lived experience of hearing loss, the service provides cleaning, maintenance, and advice (as well as a friendly chat, a cup of tea and social interaction) — freeing up NHS audiologists to focus on more specialist care. The result is a more efficient system, improved patient experience, and significantly faster access to support, with weekly drop-ins replacing what was previously a 3–6 month waiting list.

Crucially, this immediate access is transforming lives — helping patients stay connected, engaged, and independent. For many, being able to hear without delay means avoiding months of debilitating isolation, frustration, and anxiety. It enhances confidence, supports mental wellbeing, and allows people to participate fully in family and community life. This model not only delivers significant savings to the NHS but restores a vital sense of dignity and connection for those who rely on hearing support.

Investing in Sustainability

2024/25 marked another critical year in our financial recovery. While the external funding environment has remained volatile, we delivered key milestones in diversifying income, strengthening forecasting, and growing unrestricted and flexible funding.

Our longstanding relationship with the People's Postcode Lottery reached its ninth year, and we secured several strategic multi-year grants across the UK. These partnerships are essential — not

only for sustaining delivery but for enabling long-term planning, innovation, and stability. Multi-year funding relationships give us the confidence and flexibility to match fund, invest in what communities tell us they need, build deeper trust, and deliver greater impact over time.

Stronger Foundations

We've also invested heavily in strengthening our infrastructure. Our new policy framework reinforces our values and legal duties, while recent enhancements in safeguarding and cyber security have strengthened both compliance and trust. We are rolling out enhanced training for Designated Safeguarding Leads and embedding digital tools to improve reporting, learning and safety across all programmes.

A Year of National Influence

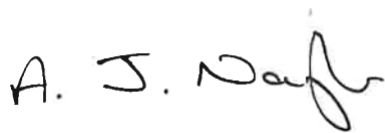
This year, we helped shape national conversations about the future of volunteering. As Co-Chair of the *Vision for Volunteering*, a member of Shaping the Future of Volunteering, a key implementation partner to the *National Youth Strategy* and a contributor to the *Civil Society Covenant* development, we continued to elevate the voice of volunteers in shaping systems and policy.

We see volunteering as core social infrastructure — essential to strengthening democracy, wellbeing, and inclusion. This belief underpins our contribution to the UK Government's five key missions and shapes how we engage with devolved nations and emerging devolved areas across England. We will continue to champion locally led, volunteer-powered solutions — and advocate for fair, long-term, and sustainable funding that enables communities to lead change on their own terms.

Looking Ahead

In October 2025, we launch our new organisational strategy — shaped by the voices of staff, volunteers, partners and communities. This will be a bold roadmap for the future, rooted in our mission but responsive to the realities of the world we work in.

I remain deeply grateful to our volunteers, staff and partners. You are the heartbeat of this organisation — and your commitment makes everything we achieve possible. At a time when the social fabric of the UK feels stretched, our mission is more relevant than ever. Volunteering Matters will continue to stand for dignity, participation, inclusion, and power in the hands of communities.



Amanda Naylor OBE
Chief Executive Officer
Volunteering Matters



Overview

Each year, we gather data that shows the impact we've had on people and communities through our volunteering projects. These figures reflect our impact from April 2024 to March 2025.



12,643 people volunteered

their time to support people and communities through our projects.

87 projects

England

4,930 Volunteers supported
6,893 Beneficiaries through
43 Projects

Wales

431 Volunteers supported
2,632 Beneficiaries through
14 Projects

Scotland

442 Volunteers supported
1,271 Beneficiaries through
28 Projects plus
4,001 Volunteers helped
transform Scotland's biodiversity
through community projects

Nationwide

2,839 People Volunteering
in **2 Projects** with
nationwide reach



Our projects supported

The **11,303** people that have benefitted from our projects include:

- **1,710** older people
- **3,570** young people
- **231** people with disabilities
- **361** families/family members
- **3,317** people from a mixture of these key groups
- Plus **2,114** additional individuals



Project Spotlight

113 volunteers provided practical and emotional support for **238 individuals and families** through our **Family Mentors and Family Supporters** programmes.

4,001 volunteers contributed to the transformation of Scotland's biodiversity through **Action Earth**.

183 volunteers helped to combat loneliness for **204 people** of all ages through our **befriending projects**.

395 older people provided friendship and support to **225 care-experienced young people**, thanks to our **17 Grandmentors** programmes.

660 young people achieved change in their local communities through our **youth social action projects**.

3,725 volunteers led change in their local community through our **Retired and Senior Volunteers Programme** – all while improving their own wellbeing.

10 ambassadors became **National Youth Collaborators** as part of the **#iWill youth-led consultations and communications campaign, Deliver You**. #iWill also coordinated **6 large-scale youth events**, each involving up to **100 young people**.



Future Plans

Volunteering Matters will continue to lead at the intersection of local action and national influence, empowering communities to thrive while shaping the policies that enable equity, trust, and social connection. Over the coming year, we will deepen our investment in impact measurement, digital innovation, and volunteer engagement to ensure we can adapt, respond, and grow sustainably in a rapidly changing world.

In October 2025, we launch our new organisational strategy, a pivotal milestone developed in partnership with the people and places we serve. This strategy will reaffirm our commitment to being bold, inclusive, and impactful. It will focus on scaling what works, deepening community-based partnerships, and embedding inclusive volunteering across all life stages. We will prioritise sustainable delivery models, invest in digital and data, and strengthen our role as a national voice for volunteer-led social action.

As part of this, we are committed to expanding into new geographies, particularly those underserved by existing infrastructure, and to scaling the reach of our most impactful programmes, ensuring more communities across the UK benefit from our proven models of volunteering and social action.

These priorities are closely aligned with the UK Government's five key missions: improving health outcomes, expanding educational opportunity, strengthening communities, and building a more resilient economy. They also reflect the ambitions of the NHS 10-Year Plan, which recognises that good health and wellbeing are rooted not just in clinical care, but in connection, prevention, and the power of community.

As a national charity rooted in place, powered by volunteers, and driven by inclusion, we are uniquely placed to support national renewal through locally

led change, harnessing the potential of communities to lead, support one another, and build a more equitable future together.

Our programmes will continue to span generations, from youth-led social action to support for older people and intergenerational mentoring. This reflects our core belief: that volunteering is a lifelong force for inclusion, resilience, and civic renewal.

As Co-Chair of the Vision for Volunteering, and a key partner in both *Shaping the Future with Young People* and the development of the new National Youth Strategy (in collaboration with #iWill partners), we are proud to have played a leadership role in amplifying the voice and power of communities and volunteers. We are especially proud that #iWill has attracted significant in-year investment, as announced by the Secretary of State during the May Spending Review. This has enabled us to lead the *Towns and Cities of Youth Social Action* initiative—an ambitious, ground-breaking programme that speaks to the ambition of young people who contributed to the National Youth Strategy consultation. This continued commissioning, and the trust placed in us to lead such high-profile national initiatives, underscores the strength of our offer and the confidence in our grounded experience in volunteering and social action models.

We also welcomed the launch of the Civil Society Covenant, a timely and important signal of the essential role that charities, volunteers, and grassroots action play in building a fairer and more inclusive society. We will use this platform to advocate to ensure that volunteering is not an afterthought, but a core part of how public services and community infrastructure are designed, delivered, and sustained. Volunteering is essential social infrastructure, it boosts wellbeing, trust, and cohesion, and must be supported through fair, consistent, and long-term funding.

Financial Overview

The financial year ending 31 March 2025 concluded with Volunteering Matters reporting a net deficit of £120,000. While this outcome was disappointing, it is important to recognise the context: we had set ourselves an ambitious goal, to break the pattern of consecutive year-on-year deficits and deliver a small surplus.

We made significant progress during the year, reducing our cost base, tightening expenditure controls, and developing new income streams. However, these improvements did not have sufficient time to fully translate into in-year results. Many of the structural changes, particularly those around financial management, systems improvement, and pipeline development, were implemented in the second half of the year, laying strong foundations for future sustainability.

Delays in the release of funding due to successive election periods and changes in cash flow projections, and reforecasting challenges because of these delays added further pressure. In response, the Executive Leadership Team acted decisively to strengthen financial oversight and prevent recurrence. Key improvements included:

- Strengthening forecasting and accrual processes, with a particular focus on year-end accuracy;
- Introducing monthly variance reviews and more robust internal reporting routines;
- Undertaking a full review of our purchasing system to ensure all spending is backed by purchase orders, improving visibility and control.

As a result, we entered April 2025 with stronger systems, greater financial discipline, and real momentum. By the end of Quarter 1, we had already achieved 84% of our annual new business target, well ahead of progress at the same point in any of the past three years. Our income pipeline now exceeds £5,000,000, supported by multi-year funding carried

forward and several high-confidence opportunities in development.

Renewals from existing funders have also been particularly strong, including £377,000 in confirmed support for our Employee Volunteering Programme, with additional renewals anticipated throughout the year. Our unrestricted income targets remain on track, supported by diverse sources including the People's Postcode Lottery, Gift Aid, community fundraising, and rental income.

Alongside this, we are continuing to invest in financial innovation. Development of a new income reporting tool within Business Central is well underway. This will enhance our ability to monitor, report, and manage income in real time, improving accuracy, agility, and decision-making.

Looking ahead, we have increased confidence in our financial resilience. With improved controls, a strong and diverse income pipeline, and disciplined cost management, Volunteering Matters is better positioned to deliver its mission sustainably and with increasing impact.

Reserves Review

The Trustees regularly review the charity's reserves to ensure financial stability, manage risk, and support strategic planning. Reserves are held to protect the charity against fluctuations in income, unexpected expenditure, and to ensure continuity of essential services.

As at 31 March 2025, the charity held total reserves of £1,317,000, of which £nil were restricted and £1,317,000 were unrestricted. Within unrestricted reserves, £nil have been designated for specific future projects, leaving a deficit of £824,000 in free reserves (after deducting fixed costs from unrestricted funds).

The Trustees have set a reserves policy that aims to maintain reserves equivalent to 3 months of operational expenditure.

Free reserves as at 31 March 2025 stands at a deficit of £824,000, which is below the target stated in the reserves policy. Therefore, we are committed to build these reserves to ensure the stability of the organisation.

The Trustees acknowledge that the current level of free reserves falls below the target range. Plans are in place to rebuild reserves over the coming years through prudent cost control and fundraising initiatives.

The Trustees are committed to regular monitoring of reserves to ensure they remain aligned with the charity's operational needs and long-term objectives.

Going Concern Statement

The directors have assessed the charitable company's going concern status as at the date of approval of the 2025 financial statements and are satisfied that the company remains a going concern. Accordingly, the financial statements have been prepared on that basis.

We draw attention to Note 1b in the financial statements, which indicates that the charity incurred a net operating deficit of £120,000 during the year ended 31 March 2025 (2024: £606,000 operating deficit) and continues to report negative free reserves of £824,000 (2024: £782,000 deficit). At the balance sheet date, the charity also held an overdrawn cash position.

The Trustees have already taken action to reduce expenditure, strengthen financial controls, and diversify income sources. These steps have contributed to a marked reduction in the annual deficit and greater overall stability.

The Trustees now recognise the need to move beyond stabilisation to recovery. A five-year financial recovery plan has been initiated to rebuild reserves, strengthen free reserves, and ensure long-term

sustainability in line with the new organisational strategy.

As part of this plan, the Trustees have taken into account the value, ongoing maintenance, and potential of the Levy Centre, our main asset, to ensure it aligns with our long-term financial strategy. The organisation relies on a combination of major donors, grants, contract income, bank support, and operating surpluses to fund its activities. It currently meets working capital requirements through available cash resources, future project income, and access to overdraft facilities of £500,000. As of the balance sheet date, a £361,000 overdraft facility remained undrawn, providing sufficient short-term liquidity headroom to manage timing differences in income receipts.

While the directors have explored longer-term bank finance to reduce reliance on contract timing, the organisation continues to depend on overdraft support as of the approval date of the 2025 financial statements.

In response to the broader economic climate, the charity has implemented cost-saving measures and continues to pursue both the renewal of existing contracts and the acquisition of new funding. As part of this phased approach to cost control, the organisation has prioritised reductions in non-staff expenditure—such as infrastructure, IT, and discretionary operational costs—before considering staffing-related measures. This reflects our commitment to protecting people and frontline delivery wherever possible. In parallel, and in line with our equity, diversity, and inclusion priorities, we remain committed to investing in our people and retaining diverse talent, even during periods of constraint.

The organisation operates in a landscape shaped by fluctuating external circumstances, including changes in government policy, shifts in funding cycles, and wider economic pressures. In light of this, the Trustees have approved a robust business continuity plan to ensure we can adapt quickly, protect programme delivery, and safeguard both our people

and the communities we serve. This plan complements our financial recovery strategy, providing a structured approach to maintaining operations and meeting obligations even under adverse scenarios.

The organisation has already secured and made good progress on income targets in early 2025/26 and has now realised the full range of planned cost savings. As of November 2025, 93% of 2025/26 income has been secured, with a further £910,000 confirmed for 2026/27. The charity has an active pipeline of live bids totalling £3m, of which 30% is considered highly likely to convert in 2026/27 based on historical success rates. Should key bids not materialise, the Trustees have approved a tiered contingency plan, including phased cost reductions beginning with non-staff expenditure, followed by staffing-related measures such as postponing recruitment and, if necessary, restructuring.

The draft projections for 2026/27 are based on a cautious view of anticipated funding outcomes. These projections include prudent assumptions regarding funder support, contract income, and cost control. While the achievement of forecast income and the ability to address historical deficits represent material uncertainties, the directors believe the assumptions are reasonable in light of current evidence and plans.

Therefore, having considered all relevant factors, the directors are confident that the charitable company has adequate resources to meet its obligations as they fall due for the foreseeable future. As such, the financial statements continue to be prepared on a going concern basis.

Our Fundraising Promise

At Volunteering Matters we strive for the highest standards in fundraising and want our supporters to be treated with honesty and respect. Volunteering Matters' Board of Trustees, Executive Leadership Team and staff are all committed to adhering to the Code of Fundraising Practice and are proud to be registered members of the

Fundraising Regulator, which sets the standards of fundraising practices in the UK.

We do not employ third parties to fundraise on our behalf. We promise our supporters to keep their data secure and will never sell or pass it on to third parties. We comply fully with data protection controls as set out in the Data Protection Act 2018, and the General Data Protection Regulations (GDPR) that flow from this. We are committed to getting things right the first time and we take all complaints seriously. We have a formal complaints procedure and promise to make every effort to ensure all complaints are dealt with swiftly and appropriately. We are pleased to report that we received no complaints about our fundraising practices during our last financial year and will continue to adhere to the high standards our supporters expect.

Structure, Governance and Management

Volunteering Matters was founded in 1962 as an unincorporated charity. The present legal structure is a charitable company limited by guarantee, incorporated on 10 July 1979 and registered as a charity in England and Wales on 22 February 1985. Volunteering Matters is also registered as a charity in Scotland.

Volunteering Matters was set up under a Memorandum of Association which established the objects and powers of the organisation and is governed under its Articles of Association. The objects of the charity are the advancement of citizenship and community development through the promotion of volunteering.

The Board of Trustees (Board) Volunteering Matters comprises the Charity's Trustees and is responsible for the governance and establishment of operating policies across Volunteering Matters. The Board also has responsibility for the control and monitoring of the application of these policies. All the

members of the Board are statutory directors and charity Trustees.

Volunteering Matters' will continue to recruit trustees using a process of open recruitment as trustees come to the end of their terms of office or wish to stand down. The chairs of committees are appointed based on interest and skills. All trustees are provided with an induction programme that covers the following areas:

- Roles and responsibilities of a trustee
- Key financial issues
- Brand, reputation and code of conduct
- Programmes, projects and operations
- Documentation and resources

In addition, they are issued with the NCVO handbook for trustees.

In terms of training, trustees are given every opportunity to attend appropriate development sessions.

All trustees are offered the possibility of visiting Volunteering Matters projects and meeting staff and volunteers so that they have an opportunity to hear from programmes and projects local to that area.

The following Board committees meet regularly:

- The Finance and Audit Committee is responsible for ensuring that effective internal governance controls, processes and systems are in place, particularly in relation to legal, audit, financial and risk; as well as maintaining oversight of charity finances, financial strategy and investment policy. The Finance and Audit Committee also receives the report from the external auditors, reviews and responds to the findings and recommendations and then monitors the implementation of agreed actions to address issues raised.

- The Culture Committee (inaugural meeting November 2024) that will oversee the implementation of our Equality Diversity, Inclusion and Anti-Racism (EDIA) strategy. This Committee, comprising of Trustees, CEO and COO and staff network leads, will monitor and support the implementation of the EDIA plan and ensure that all Board decisions are made with EDIA considerations at the fore.

The day-to-day operational responsibilities for Volunteering Matters are devolved by the Board to the Chief Executive, the Executive Leadership Team and operational managers, who remain responsible to the Board for all aspects of performance. The Executive Leadership Team comprises the Chief Executive, Chief Operating Officer, Director of Business Development and Corporate Partnerships and the Head of Finance. Key management personnel comprise the Trustees and the Executive Leadership Team.

Remuneration policy

The pay structure in Volunteering Matters is regularly benchmarked against equivalent external roles in our sector. Human Resources monitors our pay and reward strategy, remuneration reviews and all related policies. The organisation is committed to an equal pay policy to ensure staff pay reflects the skills and experience required to perform their roles to a high standard.

Statement of Board of Trustees Responsibilities

The Board (which comprises the directors of Volunteering Matters for the purposes of Company law and the Trustees for the purposes of charity law) are responsible for preparing this report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including

Financial Reporting Standard FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Company law requires the Board 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 the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Board members are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- and prepare the financial statements on the going concern basis unless it is inappropriate to presume charitable company will continue in operation.

The Board are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). 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.

Insofar as the Board are aware:

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

Appointment of New Auditor

During this financial year, the Volunteering Matters has appointed **Price Bailey LLP** as its external auditor, replacing **Saffery LLP**, whose term ended in accordance with regulatory or internal policy requirements.

The appointment of Price Bailey LLP was approved by the Board at the Board Meeting held on 16 July 2025, upon the recommendation of the Finance and Audit Committee. The Board is confident that the new auditors bring the necessary expertise, independence, and experience to continue delivering high-quality audit services.

We would like to take this opportunity to thank Saffery LLP for their professional service and valuable contributions over the past 10 years.

The report of the trustees, which includes the strategic report, has been approved by the Board and signed on their behalf by:



Peta Foxall CBE
Chair of the Board
9th December 2025

Our team



President

Lord Freud



Chair

Peta Foxall CBE (Appointed
10 October 2024)



Company Secretary

Amanda Naylor OBE

Trustees

Simon Judge	
Zara Todd	
Julie-Anne Jamieson	
Sacha Tokhmeh Forough Hamed	
Julie Kirkbride	(Resigned 16 July 2025)
Katrina Lambert	
Sue Maskrey	(Resigned 12 February 2025)
Katie Farrington	
Lanai Collis-Phillips	(Resigned 16 July 2025)
Moawia Bin-Sufyan	
Craig Hamilton	(Resigned 3 July 2024)
Pru Whitwell	(Resigned 3 July 2024)
Anne Heal	(Resigned as Chair 10 October 2024)

Committee and Portfolio Chairs

Finance and Audit Committee	Simon Judge
Culture Committee	Zara Todd
Safeguarding Portfolio	Julie-Anne Jamieson
Health and Safety Portfolio	Sacha Tokhmeh Forough Hamed
Whistleblowing Portfolio	Zara Todd

Company information

Company Registration No.	01435877
Charity Registration No.	SC039171 (Scotland)
Charity Registration No.	291222 (England & Wales)
Company Secretary	CEO: Amanda Naylor OBE
Principal Address	Volunteering Matters The Levy Centre 18-24 Lower Clapton Road London E5 0PD

Independent Auditor's Report to the Members and Trustees of Volunteering Matters

Opinion

We have audited the financial statements of Volunteering Matters for the year ended 31 March 2025 which comprise statement of financial activities, statement of financial position, statement of cash flows and notes to the financial statements, including 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 charitable company's state of affairs as at 31 March 2025 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including

the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainties related to going concern

We draw attention to note 1 (b) in the financial statements, which indicates that the company incurred a net operating expenditure for the year ended 31 March 2025 of £120,000 (2024: £606,000). The charitable company is awaiting, at the date of approval of accounts, the outcome of a number of funding applications for both renewal and new business contracts which remain uncertain at the date of approval. The Trustees are also relying on short term bank finance and future project income for operational needs at the date of approval. The trustees continue to undertake a review of operations so that the organisation is best placed to adjust its programme of activities to deliver future operating surpluses and to match available resources, given the likely range of outcomes. These events or conditions along with other matters as set forth in note 1 (b), indicate that material uncertainties exist which may cast doubt on the company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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

Our responsibilities and the responsibilities of the directors with respect to going concern are described in 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. 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.

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' Annual Report which includes the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the 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' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require 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 exemption in preparing the Trustees' Annual Report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 14, the trustees (who are also 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 to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under the Companies Act 2006 and under the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under those Acts.

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring

these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charitable company by discussions with trustees and updating our understanding of the sector in which the charitable company operates.

Laws and regulations of direct significance in the context of the charitable company include The Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and guidance issued by the Charity Commission for England and Wales and the Office of the Scottish Charity Regulator.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in

making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement 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 or intentional misrepresentations, or through collusion. A further description of our responsibilities is available on the Financial Reporting Council's website.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees 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, the charitable company's members and trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Kenneth McDowell (Senior Statutory Auditor)

for and on behalf of Saffery LLP

9 Haymarket Square

Edinburgh

EH3 8RY

Statutory Auditors

Date: 10 December 2025



Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Financial Statements

Year ending 31 March 2025



Volunteering Matters Statement of Financial Activities

		Unrestricted funds	Restricted funds	Total	Total
	Notes	31 March 2025	31 March 2025	31 March 2025	31 March 2024
		£'000	£'000	£'000	£'000
Income					
Donations and legacies	2	264	280	544	524
Charitable activities	3	1,593	3,558	5,151	5,455
Total income		1,857	3,838	5,695	5,979
Expenditure					
Raising funds		137	-	137	299
Charitable activities		1,840	3,838	5,678	6,286
Total expenditure	4	1,977	3,838	5,815	6,585
Other					
Operating deficit (excluding exceptional item)		(120)	-	(120)	(606)
Net (expenditure) for the year		(120)	-	(120)	(606)
Gain on property revaluation		-	-	-	1,050
Net movement in funds		(120)	-	(120)	444
RECONCILIATION OF FUNDS					
Total funds / (deficits) brought forward	12	1,437	-	1,437	993
Total funds / (deficits) carried forward	12	1,317	-	1,317	1,437



There were no recognised gains or losses other than those stated above. All the above results are derived from continuing activities. The notes form part of these financial statements.

Balance Sheet

	Note	2025	2024
		£'000	£'000
Fixed assets			
Tangible assets	8	2,141	2,219
Current assets			
Debtors	10	418	652
Cash at bank and in hand		-	28
Current assets		418	680
Creditors: amount falling due within one year	11	(1,242)	(1,462)
Net current liabilities		(824)	(782)
Total net assets		1,317	1,437
The funds of the charity			
Unrestricted funds	12	1,317	1,437
Restricted funds	12	-	-

The notes form part of these financial statements.

The financial statements were approved and authorised for issue by the Board on 9th December 2025 and signed on their behalf by:

	
Peta Foxall CBE Chair of the Board of Trustees	Simon Judge Chair of the Finance and Audit Committee

Company Registration No. 01435877

Statement of Cash Flows

As at 31 March 2025

	2025	2024
	£'000	£'000
Reconciliation of Cashflows from Operating Activities		
Net expenditure	(120)	(606)
Depreciation charges	68	121
Decrease/(Increase) in debtors	234	14
Increase/(Decrease) in creditors	(369)	24
	(187)	(447)
Cash flows from investing activities		
Purchase of fixed assets	(14)	(13)
Sale of fixed asset	24	-
Loss from sale of fixed assets	-	48
Net cash used in investing activities	(10)	(13)
Change in cash and cash equivalents in the period	(177)	(412)
Cash and cash equivalent brought forward	28	440
Total cash and cash equivalents carried forward	(149)	28

Movement on cash and cash equivalents

As at 31 March 2025

	31 March 2024	Cashflow	31 March 2025
	£'000	£'000	£'000
Cash in hand	28	(177)	(149)
Overdraft			

Prior year movement

	31 March 2023	Cashflow	31 March 2024
	£'000	£'000	£'000
Cash in hand	440	(412)	28
Overdraft			

1. Accounting policies

Volunteering Matters is a company limited by guarantee. It is also a registered charity in England and Wales, and in Scotland. The registered office address is The Levy Centre, 18-24 Lower Clapton Road, London, E5 0PD.

a) Basis of preparation of financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historic cost convention rules.

Company Status

The Charity is a private company limited by guarantee. The members of the Charity are the Board of Trustees as detailed on page 17.

The charity is incorporated in England and Wales and Scotland and registration numbers are detailed on page 17.

In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

b) Going concern policy

The directors have reviewed the going concern status of the company at the date of approval of the 2025 company financial statements.

The directors consider the company to be a going concern and the financial statements have been prepared on that basis.

At the balance sheet date, the charitable company had total funds of £1,317,000 (2024: £1,437,000). The company reported a deficit on free reserves of £824,000 at the balance sheet date, (after deducting fixed assets from unrestricted funds) and the Trustees expect to report a modest operating surplus of £84,000 as at, 31 March 2026.

The charitable company relies on bank funder support, grants and contract income from outside sources, the generation of future operating surpluses and sufficient ongoing operating cashflow to finance ordinary activities. The charitable company currently meets its day to day working capital requirements through available cash resources, including receipts from future project income and overdraft facilities to ensure that the company continues to meet obligations when they fall due.

The directors, mindful of economic headwinds, have taken steps to reduce operating costs to lower levels. The charity continues to seek the necessary contract and funding agreement renewals and new business conversion. As is common with many charitable organisations with income from contracts and other funding agreements, at the date of approval of the accounts, the charitable company is awaiting the outcome of a number of funding applications for both renewal and new business contracts. These remain uncertain at the date of approval.

The forthcoming 2026/27 budget is built on a prudent view of these anticipated outcomes. The directors continue to undertake a review of operations to ensure the organisation is best placed to adjust its programme of activities to match available resources, given the likely range of outcomes.

Against this background, the directors have considered and approved management prepared financial operating projections for the period to 31 March 2027 which include assumptions for

funder support and anticipated costs and income which the directors consider to be reasonable and prudent. In arriving at these assumptions, the directors accept that adequate funder support, contract income to forecast levels and anticipated costs to enable the company to commence addressing past deficits are material uncertainties to the going concern basis of preparation at the date of approval of the financial statements.

However, having considered the matters above, the directors are of the view that, at the date of approval of the financial statements, the charity has sufficient reserves and other resources to continue to operate and meet debts as they fall due for the foreseeable future. Therefore, the financial statements have been drawn up on a going concern basis.

c) Income

Donations and legacies are included in full in the Statement of Financial Activities when receipt is probable, there is entitlement to receipt, and the amount can be reliably measured. Income from the provision of services is recognised in the financial statements during the period in which the service is carried out and therefore entitlement is earned.

Revenue grants are credited to the statement of financial activities when there is entitlement and probability of receipt and when the amount can be reliably measured. Contract income is recognised in the financial statements to the extent that entitlement has been earned at the period end.

Donated services are recognised on the basis of the value to the charity, which is the amount the charity would have been willing to pay to obtain services of equivalent economic benefit in the open market. A corresponding amount is then recognised in expenditure in the period of receipt. Volunteering Matters is in the business of inspiring people to volunteer to change their communities. All the charity's projects are therefore dependent on volunteer input. However, the value of

volunteer time is not included in the financial statements.

d) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the funder.

Expenditure which meets these criteria is charged to the fund. Unrestricted funds are donations and other incoming resources received or generated for the charity's general purposes.

Designated funds are unrestricted funds earmarked by the Board for particular purposes and are equal to the net book value of the fixed assets of the organisation.

General funds is the measure of usage of free reserves, matched by the relevant net current assets on the balance sheet excluding restricted assets.

e) Resources expended

Resources expended are recognised on the accrual basis in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Resources expended are allocated to the particular activity where the cost relates directly to that activity.

Raising funds relate to the costs incurred by the charity in raising funds for the charitable work.

Charitable expenditure, including grants payable, includes all costs incurred in fulfilling the organisation's charitable objectives.

Grants payable are charged to the Statement of Financial Activities in the period in which the offer is conveyed to the recipient.

Support costs are wholly allocated to charitable activities. Support costs in relation to phasing funds are considered to be immaterial.

Governance costs are the costs associated with the governance arrangements of the charity. These costs relate to constitutional and statutory requirements and the strategic management of the charity's activities.

f) Tangible fixed assets and depreciation

Items of equipment are capitalised where the purchase price including VAT, exceeds £2,000.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life.

Leasehold property	2% straight line
Plant and equipment	33.3% straight line

g) Operating leases

Rent payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the Statement of Financial Activities on a straight-line basis over the minimum lease term.

h) Pension benefits

The charity participates in a defined contribution pension scheme (Pensions Trust's Flexible Retirement Scheme). The charity's contributions are charged to the Statement of Financial Activities during the period in which the employee is an active member of the scheme. Participation within this scheme is available to all current and future employees.

i) Recoverable VAT

Volunteering Matters services are largely exempt from Value Added Tax meaning that it cannot reclaim most of the VAT it

incurs. Expenditure is therefore charged inclusive of VAT to the activities that incur it. Any VAT that is recoverable is credited to the central finance function which reduces the costs of support services.

j) Financial instruments

Volunteering Matters only has financial instruments 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 amount with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method. Financial assets include debtor balances except prepayments as shown at Note 9 to the financial statements. Financial liabilities refers to all creditor balances including deferred income, tax and social security as shown at Note 10 to the financial statements.

k) Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires judgements, estimations and assumptions to be made that affect the reported values of assets, liabilities, revenues and expenses. The nature of estimation and judgement means that the actual outcomes could differ from expectations.

The long leasehold property is valued professionally by an external valuer with relevant recent experience with the class of property being valued. An inevitable degree of estimation remains as each property is unique and can only be reliably tested in the market itself.

Tangible fixed assets are depreciated over a period to reflect their estimated useful lives. The applicability of the assumed lives are reviewed annually, taking into account factors such as physical condition, maintenance and obsolescence.

2. Donations and legacies

	31 March 2025	31 March 2024
	£'000	£'000
Individual and company donations (unrestricted)	264	219
Trusts and foundations (restricted)	280	305
	544	524

3. Incoming resources from charitable activities

	31 March 2025	31 March 2025	31 March 2025	31 March 2024
	Unrestricted	Restricted	Total	Total
	£'000	£'000	£'000	£'000
Individuals	-	11	11	15
National Grants including Big Lottery Fund	1,095	322	1,417	1,579
Government local and central	15	2,312	2,327	2,554
European Funding	-	-	-	1
Trusts and foundations (grants)	-	318	318	-
Corporate	436	66	502	834
Health Authorities and boards	-	547	547	463
Rental income	22	-	22	-
Other	25	(18)	7	9
Total	1,593	3,558	5,151	5,455

Incoming resources from charitable activities for the year prior

	31 March 2024	31 March 2024	31 March 2024
	Unrestricted	Restricted	Total
	£'000	£'000	£'000
Donations	-	15	15
National Grants including Big Lottery Fund and People's Postcode Lottery	696	883	1,579
Government local and central	19	2,535	2,554
European funding	1	-	1
Trusts and Foundations (grants)	-	-	-
Corporate	291	543	834
Health Authorities and boards	-	463	463
Other	88	(79)	9
	1,095	4,360	5,455

During the year the trustees have refined their presentation of note 3 and represented the comparative figures.

4. Total resources expended

	Staff costs (Note 7)	Other direct costs	Support costs	31 March 2025	31 March 2024
	£'000	£'000	£'000	£'000	£'000
Cost of raising funds	329	7	3	339	299
Charitable activities (unrestricted)	1,189	71	378	1,638	1,500
Unrestricted expenditure	1,518	78	381	1,977	1,799
Charitable activities (restricted)	2,771	697	370	3,838	4,786
Total resources expended	4,289	775	751	5,815	6,585

Charitable activities include:

- 1) Core Activities (28%)
- 2) Project Delivery (66%)
- 3) Fundraising and Influencing Work (6%)

- Staff costs and other direct costs are a mixture of restricted and unrestricted costs.
- Restricted costs are made up of delivery projects cost. Unrestricted costs are made up of central staff costs and unrestricted project costs. The total governance cost includes a proportion of support costs.
- Support costs comprise of operational costs, IT and other administrative costs.

Fundraising and influencing is the cost of raising income and promoting our work through policy and public affairs.

Total resources expended for the prior year

	Staff costs (Note 7)	Other direct costs	Support costs	31 March 2024
	£'000	£'000	£'000	£'000
Cost of raising funds	270	5	24	299
Charitable activities – investing in volunteering	497	736	267	1,500
	767	741	291	1,799
Charitable activities	3,483	293	1,010	4,786
Total resources expended	4,250	1,034	1,301	6,585

5. Grants paid – included in note 4 direct costs

	Total	Total
	31 March 2025	31 March 2024
	£'000	£'000
Action Earth Community based projects paid to organisations	33	30
Grants paid to organisations during this year were paid as follows:	No.	No.
Number of project grants less than £2,000	141	163

6. Net income / (expenditure) for the year

This is stated after charging:	31 March 2025	31 March 2024
	£'000	£'000
Depreciation	68	121
Auditors' remuneration (see below):	46	35
Operating lease rentals: Property	45	102
Audit's remuneration (excluding VAT)		
External audit (current year)	45	34
Non audit services	1	1
	46	35

7. Staff number and costs

	31 March 2025	31 March 2024
	£'000	£'000
Wages and salaries	3,837	3,976
Social security costs	349	167
Defined contribution pension scheme costs	103	107
	4,289	4,250
	2025	2024
Number of staff earning more than £60,000 in the accounting year:		
Number of employees receiving £90,001- £100,000	1	1
Number of employees receiving £70,001- £80,000	1	1
Number of employees receiving £60,000- £70,000	1	1
	3	3

The total earnings including pensions of the charity's key management personnel was £362,133 (2024: £245,992). The charity's key management personnel consist of the CEO, COO, Director of Partnerships and Business Development, Head of Finance and Head of Volunteering and Engagement.

The average number of employees, expressed as head count and as full-time equivalents, during the period was:

	Head count		Full time equivalents	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
	No.	No.	No.	No.
Charitable activities	130	140	87	126
Fundraising	11	14	11	14
Governance	1	1	1	1
	142	155	99	141

8. Tangible fixed assets

	Long leasehold properties	Plant and equipment	Motor vehicles	31 March 2025
	£'000	£'000	£'000	£'000
At 1 April 2024	2,120	436	108	2,663
Additions		14		14
Disposals	-	-	(108)	(107)
At 31 March 2025	2,120	450	-	2,570
Depreciation				
At 1 April 2024	-	360	85	445
Charge for the period	42	26	-	68
Disposals	-	-	(85)	(84)
At 31 March 2025	42	386	-	429
Net book value				
At 31 March 2025	2,078	63	-	2,141
At 31 March 2024	2,120	76	23	2,219

The Levy Centre had an independent property valuation carried out June 2024, conducted by a valuer appointed by our bank.

The property was valued at £2.1m therefore the fixed assets have been adjusted to carry this valuation with the gain being carried directly to the designated fund.

The Trustees are of the opinion that this is the appropriate carrying value as at 31 March 2025.

9. Investments

There were no investments during the period ended 31 March 2025

10. Debtors

	31 March 2025	31 March 2024
	£'000	£'000
Trade debtors	167	227
Accrued income	179	355
Prepayments	70	64
Staff floats	2	2
Corporation tax provision	-	1
VW disbursements	-	3
	418	652

11. Creditors: Amounts falling due within one year

	31 March 2025	31 March 2024
	£'000	£'000
Bank overdraft	149	-
Trade creditors	213	268
Social security and other taxes	127	94
Accruals and other creditors	69	153
Deferred income (see below)	639	898
Pension	24	24
VAT Liability	21	25
	1,242	1,462

The bank overdraft is secured against the property of the company and a debenture. The company has an overdraft limit with Barclays Bank PLC of £500,000.

Deferred income	31 March 2025	31 March 2024
Balance b/f	898	1,081
Amount released to incoming resources	(898)	(1,081)
Amount deferred in the period	639	898
Balance c/f	639	898

Many of the charity's projects receive income in advance for periods which span financial year ends therefore requiring deferrals of income

12. Statement of funds

	31 March 2024 Brought forward	Incoming resources	Resources expended	Transfers	Gains / (losses)	31 March 2025 Carried Forward
	£'000	£'000	£'000	£'000	£'000	£'000
Summary of funds:						
Unrestricted funds:						
Designated funds	2,219	-	-		-	2,219
General fund	(782)	1,682	(1,802)		-	(902)
Total unrestricted fund	1,437	1,682	(1,802)		-	1,317
Restricted funds	-	4,013	(4,013)		-	-
Total funds	1,437	5,695	(5,815)		-	1,317

Statement for funds for prior year

	31 March 2023 Brought forward	Incoming resources	Resources expended	Transfers	Gains / (losses)	31 March 2024 Carried Forward
	£'000	£'000	£'000	£'000	£'000	£'000
Summary of funds:						
Unrestricted funds:						
Designated funds	1,324	14	(121)	(48)	1,050	2,219
General fund	(452)	1,300	(1,678)	48	-	(782)
Total unrestricted fund before pension deficit	872	1,314	(1,799)	-	1,050	1,437
Restricted funds	121	4,665	(4,738)	-	(48)	-
Total funds	993	5,979	(6,537)	-	1,002	1,437

Unrestricted designated and general expenditure relates mainly to non-project costs.

Company restricted funds represent balance in respect of many on-going projects where funds have been applied, having been restricted in terms of the funding agreements.

Significant restricted funds received and incurred in the year included:

Grandmentors Control Account (£98,600), Grandmentors Lewisham (£60,000) and Grandmentors Suffolk (£66,642): Grandmentors recruits and supports volunteers aged 50+ to share their skills and experience to mentor young people leaving the care system. These young people often need a guiding hand to support them to build independence and life skills such as finding work, continuing their education or begin training.

Team London Ambassadors (£380,624): Young people with special educational needs or who have been excluded from mainstream education from across London helping others and influencing social changes by delivering social action projects in the communities they live in across the Capital.

#iWill project (£370,033): #iWill is a movement that empowers 10–25-year-old to make a positive difference on the issues that affect their lives, communities and society.

NCS Targeted (£94,507): Young people in secondary schools across Suffolk programme which culminates in young people leading social action activities which influence social change and benefits the local community.

Get The Gen (£109,913): Training and development service that provides employers with the knowledge, understanding and support to recruit and support more young people into the workforce.

VsF Greenwich, Family Mentors (£83,000), VsF Southend, Family Mentors (£85,810) and Family Supporters Edinburgh (£100,078): Volunteers Supporting Families (VsF) provides 1:1 support for families referred to Volunteering Matters via Local Authorities. The Families supported are either 'in crisis' and are being closely supervised by the local authority or they

have been identified as being 'in need' and may need short term support to help them through a challenging period. The support is provided by trained volunteers, who are supported by Volunteering Matters staff members.

Match and Mentor (£171,521): Volunteers support adults with learning difficulties to live independent lives, support is provided 1:1 and via group sessions.

Newcastle Volunteer Development (£76,494): Volunteering Matters manages the Volunteer Centre in Newcastle, this involves signposting members of the community in Newcastle with 200 plus volunteering opportunities across the City. VM has also developed a Volunteer Passport scheme, which recruits and trains volunteers to volunteer in a range of social care charities across the city.

Home from Hospital (£120,000): Home from Hospital provides services for patients aged 55 and over who have been discharged from hospital, helping them to get back home safely and stay home gaining their independence. Other support can range from collection of prescription medication to taking the bins out.

Volunteering Works programmes (£522,283): Volunteering Works provides a service to 30 plus corporate clients providing community voluntary opportunities for their workforce, this service is provided via team days and ongoing regular opportunities. ProjectScotland Edinburgh (£70,726): Providing mentoring and job coach support to working age adults in Edinburgh who have been unemployed for a long time.

Castlebrae (£81,893): Supporting young people aged 13 -16 in high school, who have started to disengage from school and face numerous barriers to achieving their goals. VM provides young people with a wrap-around support package, which involves a tailored and supportive volunteering placements and the

opportunity to be matched to a mentor for up to 12 months.

Youth VIP (£131,600): Building capacity and knowledge for charities across Scotland to offer volunteering opportunities to young people, this is achieved through lobbying national government, 1:1 Support for charity leaders and a variety of training and development opportunities.

MK Volunteer Driver Service (£120,679): Volunteer drivers taking isolated older

people to medical appointments, this includes local GP appointments and long-distance hospital appoints. The service also involves volunteer drivers taking children and young people to family contact appointments.

Lifelines (£113,749): Volunteers aged 50 plus organise group activities for older people living in sheltered housing schemes to enjoy, examples include creative writing, seated exercise classes and bingo.

13 Analysis of net assets between funds

	Restricted funds	Unrestricted funds	Total funds
	2025	2025	2025
	£'000	£'000	£'000
Tangible fixed assets	-	2,141	2,141
Net current assets	-	(824)	(824)
Provisions, long-term liabilities and pension liabilities	-	-	-
Net assets at the period end	-	1,317	1,317

Analysis of net assets between funds for prior year

	Restricted funds	Unrestricted funds	Total funds
	2024	2024	2024
	£'000	£'000	£'000
Tangible fixed assets	-	2,219	2,219
Net current assets	-	(782)	(782)
Provisions, long-term liabilities and pension liabilities	-	-	-
Net assets at the period end	-	1,437	1,437

14. Operating lease commitments

The charity's future minimum operating leases payments are as follows:

	2025	2024
	Land and buildings	Land and buildings
	£'000	£'000
Not later than one year	21	21
Later than one year but not later than five years	7	6
	28	27

15. Related parties

The Trustees received no emoluments in the period (2024: £nil).

During the period no Council members (2024:£nil) received reimbursement for travel & subsistence expenses (2024: £nil).

No remuneration nor payment for services was paid to any member of the Council (2024:£nil).

16. Related party transactions

Total aggregate unrestricted donation of £10,000 was received from one Trustee on 18 April 2024

17. Statement of financial activities for the period ended 31 March 2024

	Unrestricted funds	Restricted funds	Total to 31 March 2024
	£'000	£'000	£'000
Income and endowments from:			
Donations and legacies	219	305	524
Charitable activities	1,095	4,360	5,455
Property income	-	-	-
Other income	-	-	-
Total income	1,314	4,665	5,979
Expenditure on:			
Raising funds	299	-	299
Charitable activities	1,500	4,786	6,286
Exceptional item – effect of pension settlement	-	-	-
Total expenditure	1,799	4,786	6,585
Net income/ (expenditure) for the year	(485)	(121)	(606)
Other recognised gains/ (losses):			
Gain on property revaluation	1,050	-	1,050
Net movement in funds	565	(121)	444
Reconciliation of funds:			
Total funds (Deficits) brought forward	872	121	993
Total funds / (Deficits) carried forward	1,437	-	1,437

18. Post balance sheet events

There are no post balance sheet events.