

Company No. 01913555
Charity No. 291890

Voluntary Action Islington Limited

(A company limited by guarantee)

Annual Report & Financial Statements

31 March 2022

Voluntary Action Islington Limited

Trustees' Annual Report

For the year ended 31 March 2022

REFERENCE AND ADMINISTRATIVE INFORMATION

Registered charity name Voluntary Action Islington Limited

Charity registration number 291890

Company registration number 01913555

Registered Office 200a Pentonville Road
London
N1 9JP

Board of Trustees

The trustees who served the charity during the period and up to the date of this report were as follows:

Joseph David Irvin (Chair from 27 April 2021)
Philip John Kelly (Chair until 27 April 2021)
Colin Adams
Ken Hettiarachi
Emma Victoria Hutchins
Josephine Mary Langdale
Jorge Llorens (Treasurer)
Barbara Joan Ludlow (resigned 15 December 2021)
Hussain Ahmed
Santa Gascoigne

**Chief Executive Officer and
Company Secretary**

Navinder Kaur

Auditor

Goldwins Chartered Accountants
75 Maygrove Road
West Hampstead
London
NW6 2EG

Bankers

Unity Trust Bank plc
Nine Brindley Place
Birmingham
B1 2HB

Solicitors

Bates Wells
10 Queen Street Place
London
EC4R 1BE

The trustees, who are also the directors for the purpose of company law, have pleasure in presenting their report and the financial statements for the charity for the year ended 31st March 2022.

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The trustees confirm that the financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice-Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

OUR AIMS, OBJECTIVES AND ACTIVITIES

Purpose and aims

Our charity's purpose as set out in the objects contained in the Memorandum of Association is:

- a) To promote any charitable purpose primarily but not exclusively for the benefit of the community in the London Borough of Islington, hereinafter called "the area of benefit" and in particular the advancement of education, the furtherance of health and the relief of poverty, distress and sickness.
- b) To promote and organise cooperation in achievement of the above purposes and to that end to bring together representatives of not-for-profit organisations and statutory authorities engaged in the furtherance of the above purposes within the area of benefit.

Over the year the staff and trustees reviewed VAI's mission, vision, values and aims and this annual report reflects these strategic changes.

Our Vision

A thriving voluntary and community sector in Islington: enriching people's lives and building stronger communities

Our Mission

To strengthen our local voluntary and community sector's ability to deliver services effectively and to promote social justice

Our Values

- **Effective:** creative, energetic and responsive
- **With Integrity:** honest, professional and respectful
- **Positive:** building on strengths, not just focusing on problems
- **Inclusive:** valuing the importance of diversity and equality
- **Collaborative:** building partnerships and co-designing solutions

Our Strategic Aims

- To support the **development** of Islington's Voluntary, Community and Faith Sector (VCFS)
- To empower Islington's **communities**
- To enable **volunteering**
- To facilitate a stronger **VCS voice** to influence policy
- To work in **partnership** across the VCS and all sector

We are an accredited Living Wage Employer and aim to be an equal opportunities employer.

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Public Benefit

During the year the trustees have considered section 17 of the Charities Act 2011 and Charity Commission guidance on public benefit. We have sought to ensure that the charity is fulfilling its charitable purpose to benefit the public by focussing on some of the most pressing social issues in the borough, including Inequality, Poverty, Community Safety and Health.

Our strategic aims are to enable the Voluntary and Community Sector (VCFS) to address these issues, by supporting organisations to:

- Be more sustainably funded and resourced.
- Deliver more effective services.
- Be more able to influence local policy.

In addition, we want to support the people who volunteer for VCFS organisations by ensuring:

- Volunteers gain more social contacts, employability, and improved health.

Through the development of a new Theory of Change for Voluntary Action Islington, we were able to map out the changes that we want to achieve for the sector, and the steps that we will take to achieve this change. These specific activities have been briefly described below, as they relate to each aim.

STRATEGIC AIM 1: Support Voluntary, Community and Faith Sector Development

During this year, our main activities included:

- In July 2021, we were pleased to secure a further 3 years core funding to enable us to continue to support the local VCS – mostly micro and small and grassroots organisations. As part of our forward plan, we have taken into consideration what the VCFS fed back through Islington Council's capacity building review carried out by Locality in early 2021 as well as our own insight from what VCFS organisations have been telling us and what we have observed through our service delivery and consultations. Providing advice, information, and Support for local groups.
- Throughout the year we responded to 195 requests for support and advice from local groups. We held 16 advice sessions in which 37 different groups attended. We provided advice and support to 59 different groups outside of the structured advice sessions, so in total we worked with 96 different groups via zoom meetings, in-person, through telephone calls and emails
- In partnership with the National Lottery Community Fund (TNLCF), we hosted 1- to -1 funding advice surgeries every 2 months, to help organisations make better applications to TNLCF Reaching Communities funding programme. Two Funding booklets were produced during the year (July 2021 and January 2022), and frequent updates both with over 100 funding programmes. In total 10 organisations applied for funding, 3 were successful with the Awards for All funding totalling approximately £30,000 and 2 organisations are being assessed for the Reaching Communities funding programme.
- We organised three workshops: 'Getting Back on Track' – April 2021, Finding the Funds - July 2021, and Writing Better Funding Applications – February 2022

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- In order to support VCS organisations to grow their network and professional connections and to improve relative digital literacy within the sector, we delivered free LinkedIn training in April 2021
- We conducted a consultation with youth providers to find out how we can best support them and the work they do.
- We worked with Peabody, who brought together a partnership including Cripplegate (via Islington Giving), Southern Housing Group, Hyde, Newlon, Help on Your Doorstep (HOYD), and Octopus Community Network to develop 'Make it Happen' – a Small Grants Programme for Local Ideas a borough-wide micro grant offer to residents to apply for £500 grants for a community project to life.
- In partnership with the Ethical Property Foundation, we offered a free property webinar - How to Write a Property Plan - in May 21 run by experts, helping organisations write a simple, well thought out property plan.
- We worked in cross sector partnership with a variety of agencies to deliver capacity building support to the VCS, including Big Alliance, Cripplegate Foundation, Funders Network, LBI Young Islington, Russell-Cooke, and the National Lottery Community Fund.

STRATEGIC AIM 2: Empower Communities

During this year, our main activities included:

- Our CEO served on the Inequality Task Force set up by Islington Council to help shape the borough's longer term strategic priorities, together with Executive Members, Councillors, Schools, GPs, NHS, London Metropolitan University, TUC and The New Economics Foundation, with facilitation provided by New Local.
- We engaged VCFS partners in Let's Talk Islington, an initiative spearheaded by the Islington Council to help engage local residents in building a more equal future for the borough by identifying their most pressing priorities. Our CEO described the purpose of the campaign in the Islington Life magazine.
- Local Wellbeing Networks (LWNs) were a major priority. We developed an exciting new partnership with Octopus Community Network and through which we secured funding from the council for the development of the LWN, creating a new route/mechanism for promoting community voice, connecting VCFS, public sector and residents and using this partnership to co-deliver services.
- Monthly Local Wellbeing Network meetings aimed to connect all local services, groups, and organisations, collaborate and co-deliver initiatives to tackle local health inequalities and to capture community voice, including two stakeholder meetings held on 23 and 24 February 2022.
- Recruitment began for the training of 45 Islington community members to become Community Organisers as part of the Local Wellbeing Network strategy to empower resident voice and engage localised communities.
- We are delighted to report that from an initial investment of £30,000 to facilitate the creation of the Local Wellbeing Networks in the three Locality Areas in Islington, the collaboration between VAI and Octopus Community Network has in the first year secured a financial contribution of £141,132 to realise the potential of the project, forging new relationships with the Peabody Trust, and with Public Health Islington.

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- A successful funding application to North Central London Commissioning Group led by VAI and supported by Public Health Islington enabled us to adopt a more localised and community approach in the roll out of the vaccination programme in wards with the lowest take up of the vaccination. Aligning the Hyperlocal Vaccination Programme to the development and delivery of these new networks has ensured targeted, joined up working and in some cases first time collaborations
- With a view to ensuring inclusivity and widening participation around the theme of health and the LWN, in February 2022 we created the borough-wide Health and Wellbeing Network, as a direct response to the pandemic, but also around the growing need for clear communications around health, both physical and mental throughout Islington.

STRATEGIC AIM 3: Enable Volunteering

During this year, our main activities included:

- VAI processed 1,200 registrations of interest from volunteers to support the COVID-19 vaccination programme at the mass vaccination sites at the Arsenal stadium and the Business Design Centre and supported the recruitment and co-ordination of volunteers at the local clinics situated at Bingfield and Hanley Clinics.
- VAI carried out a volunteering survey where we received 56 responses from our member organisations, to help us to gather insight into the needs of the VCFS.
- Provided volunteering brokerage opportunities – with most registrations of interest by volunteers for the Covid Vaccination programme; befriending; food banks and administrative roles.
- VAI hosted 3 online volunteering fairs (June & October 2021 and February 2022) in partnership with Volunteer Centre Camden, to support the recruitment of volunteers.

Our reach

- 1,232 new volunteers registered with the Volunteer Centre, bringing a total of 3,855 registered volunteers.
- 36 new VCFS groups/organisations registered with our Volunteer Centre, bringing the total of organisations registered to 299.
- 203 volunteer roles were promoted.
- 1,200 volunteers registered as marshals and stewards for the Covid 19 Vaccination Programme.

Development of new partnerships to promote volunteering

- We developed a partnership and received funding from Coram Beanstalk to undertake a piece of research, looking at what were the barriers preventing local people in Islington in engaging with the Coram Beanstalk volunteering opportunities to support Islington primary school aged children with their reading.
- We worked in partnership with Peabody Trust to create new volunteering opportunities among Peabody Trust residents in South Islington over a two-year period.
- We continue to be active members of the Network facilitated by London Plus, to share best practice and information.

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- In June 2021, we organised an online event during Volunteers' Week to celebrate and recognise the efforts of our volunteers who delivered vital work as part of the COVID-19 Vaccination programme roll-out and those who usually volunteer but were not able to due to the pandemic.

The Volunteer of the Year Awards were presented to the successful volunteers (see below).

STRATEGIC AIM 4: Stronger Voice

During this year, our main activities included:

We hosted an online 'Wellbeing for All' event on the 12 May 2021

We took an active part in the Community Conversations, helping to set the agenda and co-chairing the series with Cllr Sue Lukes, Executive Member for Communities. We hosted 5 conversations during the year.

Our CEO represented the VCFS at the following workshops as well as supporting the engagement of the wider VCFS in the development of council strategies:

- Progressive Procurement – July 2021
- LBI Violence Reduction Strategy – September 2021
- LBI Good Work – What's the system change we need to see happen? What part do we all play? – September 2021
- Integrated Care Board (ICB)
- Wider Fairer Together partnership: Bright Islington Partnership Board; Challenging Inequality Coalition; Challenging Inequality Partnership Working Group, All Age Mental Health Partnerships Inequalities Work Stream; and the Strategic Executive Group (SEG)

STRATEGIC AIM 5: Strengthen Partnerships

Much of our work to strengthen the voice of the VCFS under our fourth strategic aim also reinforces this aim.

During this year, our main activities included:

- We supported the development of Islington Council's Young Islington Networks bringing together VCFS providers of children and young people's services. The aims of the Networks are to provide an opportunity to access information, funding, and capacity building opportunities; Free training, space for meetings and activities; conferences and workshops on a wide range of topical issues for young people and providers; opportunity to access a wide range of statutory partners for information and support opportunities for young people through a well promoted collective offer
- To support the development of the Young Islington Networks, we secured one-year funding from Islington Council to support the engagement and participation of Islington's diverse VCFS in the 3 Networks and the Universal Youth Work Offer. Our particular focus is to encourage and support the participation of small groups and grassroots organisations especially those working with Bangladeshi, Somali and Turkish young people and supporting VCFS groups representing these communities in developing their youth work practice and their strategic engagement with the Networks.

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CORE ACTIVITIES

Our core activities, undertaken in our capacity as a Council for Voluntary Services are detailed below:

- We organise an annual conference for the local voluntary and community sector on a theme of particular relevance for the sector, and we invite high profile speakers. This is an opportunity for our members to provide feedback and to inform future priorities.
- We provide an electronic newsletter to our members on a bi-monthly basis and continue to provide an email news service through which we bring to the attention of members relevant policy and funding initiatives. Members use this service to promote their local activities.
- We have negotiated an arrangement with NCVO, providing our members with access to NCVO membership and services at a discounted rate.
- Our website is an important source of information for news relevant to the sector including local volunteering opportunities, funding and resources for organisations. We continued to add to and update our online directory of local organisations.
- We provide charities with desk spaces, affordable meeting and conference rooms and shared facilities through our Resource Centre. There are special rates on room hire for members.
- We promote community organisations and volunteering to the wider public and we achieve local press coverage for the Volunteer of the Year Awards, which is held together with our Annual General Meeting.
- We continue to run advice sessions and also run monthly "surgeries" where people can get initial advice about starting or developing a local community organisation.
- We are proud to run the only nationally accredited Volunteer Centre for Islington - matching people interested in volunteering with local opportunities in the VCFS. We have a small team of volunteers involved in this work which provides a drop-in twice a week and promotes volunteering at local community events.
- We provide a volunteering database that enables organisations to post their own volunteer opportunities, while at the same time allowing potential volunteers to create their profiles and search for suitable placements.

OUR VOLUNTEERS & STUDENT PLACEMENTS

Many of our volunteers work with us to gain experience that will assist them to find employment. In addition to our trustees, during the past year, VAI had a small team of volunteers assisting us in delivering some of our activities. The volunteers supported the customer service of VAI Resource Centre and assisted with our Volunteer Centre brokerage service. They arranged face to face meetings with potential volunteers, supported the online Volunteer Fairs and promoting volunteering opportunities across Islington. By volunteering for VAI, the volunteers gained valuable work experience which resulted in two of them accessing paid employment.

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OUR ACHIEVEMENTS AND PERFORMANCE

The trustees review, on a quarterly basis, progress made in delivering services that we are implementing to achieve outcomes in our strategic plan. This review is undertaken at the same time as our quarterly financial review. In addition, regular reports are produced for each of our funders and evaluations are undertaken as projects come to an end.

The main beneficiaries of our services are VCFS organisations providing services and activities in the London Borough of Islington and individuals interested in volunteering in the borough.

MEMBERSHIP AND COMMUNICATIONS

Membership Services

During the year, we grew our membership to 531 local VCS organisations. Going forward we will be reviewing our membership offer and will work on improving our services to our membership.

VAI and its Volunteer Centre have 6,310 followers on Twitter. We have also increased our Instagram followers by 20% to 629 from the previous year.

Newsgroup

The VAI Newsgroup increased from the previous year to 675 local groups/organisations. This is a platform where the VCS shared local news about their services in Islington. Upon request, we also disseminated news and information from our council and public health colleagues. In 2021-22, 532 news emails were shared using this platform.

Newsletter

Our newsletter went out on 16 occasions throughout the year to the VAI Newsgroup and our members. In the newsletter we focused on 7 topics – VAI News, Funding, Volunteering in Islington, Health and Wellbeing, Inequality, Local Information and Online Training and Events.

Website

Our website had over 37,000 visits from VCS groups/organisations accessing a range of capacity building and organisational development information/resources and events to support the VCS in the delivery of their services.

VAI RESOURCE CENTRE

VAI manages a Resource Centre which acts as a community space for training and events and provides permanent and hot desking space to 24 VCFS groups and organisations.

We provided over 35 permanent desks and hot desking facility to 24 charities, especially small groups/organisations. Our hosted organisations include local, regional, national and international equalities organisations:

During the year, we have supported 36 charities, including small groups/organisations on 235 occasions, providing them with training, conference, and meeting room facilities.

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CELEBRATION OF VOLUNTEERS

We continue to celebrate and promote volunteering. We have a section on our website with examples of the difference that volunteers are making to life in Islington. In June 2021, we organised an online event during Volunteers' Week to celebrate and recognise the efforts of our volunteers who delivered vital work in the COVID-19 Vaccination programme and those who usually volunteer but were not able to due to the pandemic.

Our Volunteer of the Year Awards in December 2021 were again sponsored by Doubletree by Hilton Islington, who provided the prizes, and we had local media coverage, raising the profile of volunteering locally. The awards were announced by Islington's Mayor Cllr Troy Gallagher at an online celebration in December. The winners were:

- Older Volunteer of the Year 60+: Anita Maiagmiot, nominated by Islington Chinese Association
- Volunteering Team of the Year: The Arc Foodbank Volunteer Team, The Arc Centre
- Volunteer of the Year 26-60: Ian Spencer, nominated by Octopus Community Network
- Pat Haynes Memorial Trustee of the Year: Adrian Brown, nominated by The Elfrida Society
- Young Volunteer of the Year 16-25: Aleksandra Tihomirova, nominated by Soapbox Youth Centre

VOLUNTARY ACTION ISLINGTON RESOURCE CENTRE

Our Resource Centre on Pentonville Road continues to generate funds to support the development of the local VCFS and provides a model of co-location and efficient use of resources. During the year, we continued with the adjustments due to the Covid restrictions.

DEVELOPING & SUPPORTING CROSS SECTOR PARTNERSHIPS

We continued to develop new and existing cross-sector partnerships – please see strategic aims 4 & 5 above.

KEY PROJECTS AND HOW THESE WERE FUNDED

Our main sources of income are grants and donations from public authorities and charitable trusts and foundations, together with earned space rental income from our Resource Centre.

- Islington Council core grant to continue our work in building capacity among local VCFS organisations and operating our Volunteer Centre brokerage service - £75,000
- Islington Council - Coronavirus Job Retention Scheme – Additional Restrictions Grant supporting Islington businesses through Covid 19 - £4,282
- Islington Council - Local Wellbeing Networks - £30,000
- Peabody - Local Wellbeing Networks - £11,192
- Public Health Islington - hyperlocal vaccination and volunteering support - £59,281
- Peabody - South Islington volunteering opportunities - £15,000
- Greater London Authority (via Hackney Council for Voluntary Service) – Young Londoners Fund Network - £4,939
- NAVCA Emergency Partnership - £1,500
- Coram Beanstalk - £3,652

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FINANCIAL REVIEW

The Statement of Financial Activities shows annual net income, before gains on investments, of £36,277 (2021: net expenditure of £51,260). That surplus comprised a surplus of £64,750 (2021: £1,235 surplus) on restricted funds and a £28,473 loss (2021: £52,495) on unrestricted funds. The loss on unrestricted funds was the effective operating loss for the year.

Investments increased in value by £16,035 (2021: £24,933). Net income (the annual surplus) increases to £52,312 (£2021: £26,327 loss).

Income increased from the previous year's £315,568 to £407,946 for the current year.

At the year end all funds totalled £320,745 (2021: £268,433) of which £213,036 (2021: £219,909) were unrestricted. General funds, which are considered to be the free reserves of the charity, totalled £162,527 (2021: £166,828).

Further to the decision made by trustees in September 2015, Voluntary Action Services, the subsidiary trading company established by Voluntary Action Islington in 2013 remains a dormant company.

Reserves

On 31 March 2022 Voluntary Action Islington held unrestricted funds totalling £213,036 (2021: £219,909).

The free reserves (those unrestricted funds that have not been designated for specific purposes) totalled £162,527 (2021: £166,828). The reserves policy requires a balance of free reserves equivalent to no less than 3 months (25%) of annual expenditure. The current balance of £162,527 is equivalent to 36% (2021: 45%) of annual budgeted expenditure and is therefore compliant with the policy.

Funds have been designated from reserves for specific purposes where costs are not incurred on an annual basis. At year end those funds totalled £50,509 (2021: £53,081), designations having been made to invest in VAI's IT infrastructure and to support potential relocation from the Resource Centre in 2024 including managing the cost of dilapidations.

In addition to its unrestricted funds the charity held £107,709 of restricted funds (2021: £48,524), the use of which is restricted by funders to specific activities to support VAI's members and develop the voluntary sector in Islington.

Investment policy and performance

This year Voluntary Action Islington continued to implement the investment policy last agreed in 2014. The objectives of the policy are:

- To use free reserves to produce the best financial return within an acceptable level of risk.
- When there are opportunities to do so to invest a proportion of our reserves in the development of new products and services where we assess that it is realistic that these will generate funds to sustain themselves or when, by investing in products and services

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delivered by our subsidiary trading company, we assess that this investment could produce a long-term income stream for Voluntary Action Islington.

- When there are opportunities to do so we will seek investment opportunities that further our charitable objectives, whilst at the same time producing a financial return.

VAI's listed investments continued to generate valuable income throughout the year in line with the investment policy. Some recovery was made from the Covid-19 impacted low values of the previous year and annual unrealised gains of £16,035 (2021: £24,933 gains) was generated in the current year.

Going concern

The trustees consider that there are no material uncertainties about Voluntary Action Islington Limited's ability to continue as a going concern.

Principal risks and uncertainties

During the year the trustees carried out a review of the risks faced by the charity in relation to personnel, finance, property, reputation, new business, health and safety, governance and management, and performance. Plans to mitigate these risks were developed and reviewed. A risk register is maintained as part of the Business Plan and the trustees keep this under review.

The main factor likely to affect the financial performance of the Charity is a reduction in demand for our desk and room hire provision to voluntary organisations, as a result of Covid-19. We mitigate this risk by improving the facilities at the resource centre, including making it Covid compliant, continuing to promote our facilities to a wide cross-section of relevant VCS organisations seeking desk and/or room hire facilities in central London, and adapting our offer to the developing needs of the sector.

PLANS FOR FUTURE PERIODS

We are committed to continuing as an independent organisation bringing together civil society in Islington and representing the interests of local VCFS organisations to the main statutory agencies. We will continue to participate in partnership boards that influence how Islington Council including Islington's Integrated Care Board (ICB), the North Central London Integrated Care System and Public Health make decisions that impact on communities, particularly at a local level. This includes multi-agency initiatives such as Fairer Together, where we represent our membership.

We will continue to work with VCFS organisations to help diversify funding and other support, including by engaging with private business. We will encourage collaboration and joint funding bids, which include smaller local organisations in service delivery. As part of this approach, we will continue to work with VCFS by providing networking and partnership opportunities. We will continue to work with other local organisations that provide capacity building and organisational support to their membership and explore how our collective efforts can be made more strategic.

We plan to continue to support the effective management of volunteers and to support organisations through a mix of one-to-one support and training workshops.

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We will continue to make applications for grants and to submit tenders for contracts, which are related to our core functions.

The Voluntary Action Islington Resource Centre on Pentonville Road is an important community asset for local VCFS organisations and will continue to be an important source of income supporting our core offer to local organisations. We reinvest all the income generated into the community through our services. We will continue to take account of our environmental impact in our management of this facility.

Our website and social media are well used resources, and we are committed to continuing to develop the use of these facilities over the coming period.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is constituted as a company limited by guarantee and is therefore governed by a memorandum and articles of association. This was last amended in November 2013. The provisions of the governing document have been complied with during the year under review.

The trustees serve on a Board of Trustees. They consist of at least three and not more than 12 individuals, all of whom must be authorised representatives of organisations or an individual member. Each Trustee shall retire from office at the end of three years commencing from the date of his or her appointment. A retiring Trustee may be reappointed but a Trustee who has served for nine years in total must take a break from office and may not be reappointed until the anniversary of the commencement of his or her break from office.

At the end of the year, there were 10 trustees with plans to recruit a further 2 trustees. The trustees keep under review gaps in experience and expertise represented on the board, and during the past year a skills audit of current trustees was carried out. Induction meetings are organised for trustees to brief them about the work of the charity and trustees attend occasional conferences and courses to keep up to date about relevant developments.

The charity is organised through the Board of Trustees to whom the Chief Executive is answerable, through the Chair. The Chair, Vice Chair and Treasurer are appointed from amongst the trustees at the first meeting after the AGM. These officers serve for a period of one year.

The Chief Executive is responsible for the management of staff in 3 core functions: Volunteer Centre, Resource Centre and capacity building. The CEO and staff have responsibility for specific areas of work and reporting to funders. The Chief Executive is not legally a director for the purposes of company or charitable law. The Charity is a member of the National Association for Voluntary and Community Action (NAVCA), NCVO, and Children England. These memberships provide information and resources that help us to assist voluntary and community organisations serving the community in Islington.

The Charity has a subsidiary trading company, Voluntary Action Services Limited (VAS). This is a private company limited by share capital and wholly owned by Voluntary Action Islington. To date VAS has only traded in online learning courses. At its meeting on 9th September 2016 the trustees decided that this company should cease trading on 30th September 2016 and should be retained as a dormant company, for potential future trading. Hussain Ahmed remains a Director of both companies. As VAS is currently dormant, there are no plans as yet to appoint new Directors.

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Several of the trustees of Voluntary Action Islington are employed by or trustees of local voluntary organisations that are members of Voluntary Action Islington. These voluntary organisations benefit from the services of Voluntary Action Islington. A register of trustee interests is maintained and was updated during the year. Any potential conflict of interest is declared at the beginning of each trustees meeting.

The charity's staff, including management personnel, are paid on the national NJC pay scale. All job descriptions are independently evaluated, and staff receive the rate of pay applicable to the scale at which the post is evaluated. The pay of the Chief Executive is set by the trustees, who take account of the performance of the Chief Executive; the complexity, scale of responsibilities and expected level of external influence of the Chief Executive role; an assessment of current Chief Executive pay levels within the charity sector; comparisons with the pay levels of other CVS Chief Executives in London; the salary range of an equivalent officer within the local authority; and the overall financial position of the organisation.

STATEMENT OF THE TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Voluntary Action Islington Ltd for the purposes of company law) are responsible for preparing the Trustees Annual 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 period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and statements of recommended practice 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 charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees 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.

The trustees 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.

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Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The total number of such guarantees on 31st March 2022 was 531. The trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

STATEMENT AS TO THE DISCLOSURE TO OUR AUDITORS

In so far as the trustees are aware:

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

AUDITORS

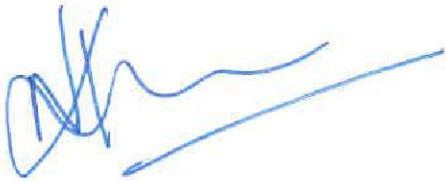
Goldwins Ltd were re-appointed as the auditors of the charitable company during the year and have expressed their willingness to continue in that capacity.

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The trustees' annual report has been approved by the trustees on 25 October 2022 and signed on their behalf by:



Navinder Kaur
Company Secretary

Registered office:
200a Pentonville Road
London N1 9JP

Independent examiner's report

To the members of Voluntary Action Islington Limited

For the year ended 31 March 2022

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the Company's gross income exceeded £250,000, I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

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

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

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

Anthony Epton BA FCA CTA FCIE
Goldwins
Chartered accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

Voluntary Action Islington Limited

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2022

	Note	Restricted £	Unrestricted £	2022 Total £	Restricted £	Unrestricted £	2021 Total £
Income from:							
Donations and legacies	2	-	75,000	75,000	3,750	75,716	79,466
Charitable activities	3						
Community Development		41,132	-	41,132	-	-	-
Member Services and Support		-	4,939	4,939	20,000	6,585	26,585
Sector Development and							
Volunteering		75,781	199,334	275,115	23,110	144,356	167,466
Investments		-	7,478	7,478	-	9,489	9,489
Other	4	-	4,282	4,282	-	32,562	32,562
Total income		116,913	291,033	407,946	46,860	268,708	315,568
Expenditure on:							
Charitable activities							
Community Development		14,020	2,434	16,454			-
Member Services and Support		4,274	63,304	67,578	11,757	101,122	112,879
Sector Development and							
Volunteering		33,869	253,768	287,637	33,868	220,081	253,949
Total expenditure	5	52,163	319,506	371,669	45,625	321,203	366,828
Net (expenditure) income before net gains (losses) on investments		64,750	(28,473)	36,277	1,235	(52,495)	(51,260)
Net gains (losses) on investments	10	-	16,035	16,035	-	24,933	24,933
Net (expenditure) income for the year	8	64,750	(12,438)	52,312	1,235	(27,562)	(26,327)
Transfers between funds		(5,565)	5,565	-	-	-	-
Net movement in funds		59,185	(6,873)	52,312	1,235	(27,562)	(26,327)
Reconciliation of funds:							
Total funds brought forward		48,524	219,909	268,433	47,289	247,471	294,760
Total funds carried forward	15	107,709	213,036	320,745	48,524	219,909	268,433

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 15 to the financial statements.

The notes on pages 20 to 35 form part of these financial statements.

Voluntary Action Islington Limited (Limited by guarantee)**Balance sheet**

Company No. 01913555

As at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	9	27,522	39,228
Investments	10	173,579	157,544
		<u>201,101</u>	<u>196,772</u>
Current assets			
Debtors	11	17,179	34,466
Cash at bank and in hand		176,072	102,344
		<u>193,251</u>	<u>136,810</u>
Liabilities			
Creditors: amounts falling due within one year	12	(73,607)	(65,149)
Net current assets		<u>119,644</u>	<u>71,661</u>
Net assets	14	<u>320,745</u>	<u>268,433</u>
Funds	15		
Restricted funds		107,709	48,524
Unrestricted funds:			
Designated funds		50,509	53,081
General funds		162,527	166,828
Total funds		<u>320,745</u>	<u>268,433</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

Approved by the trustees on 25 October 2022 and signed on their behalf by:



Jorge Llorens
Treasurer



Joseph David Irvin
Chair

IRVIN JDS

The notes on pages 20 to 35 form part of these financial statements.

Voluntary Action Islington Limited

Statement of cash flows

For the year ended 31 March 2022

	Note	2022 £	2022 £	2021 £	2021 £
Net cash provided by (used in) operating activities	16		69,165		(40,914)
Cash flows from investing activities:					
Dividends from investments		7,478		9,489	
Sale (purchase) of fixed assets		(2,915)		-	
Sale (purchase) of investments		-		70,000	
Cash provided by (used in) investing activities			4,563		79,489
Change in cash and cash equivalents in the year			73,728		38,575
Cash and cash equivalents at the beginning of the year			103,099		64,524
Cash and cash equivalents at the end of the year	17		176,827		103,099

Voluntary Action Islington Limited

Notes to the financial statements

For the year ended 31 March 2022

1 Accounting policies

1a Basis of preparation

The financial statements have been prepared in accordance with 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) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Voluntary Action Islington 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 or note.

1b Going Concern

The trustees consider that there are no material uncertainties regarding the Charity's ability to continue as a going concern. In reaching that conclusion the trustees have considered the possible impact of the COVID -19 pandemic on future activities and cash flows. They have considered a number of different scenarios and although the future impact of the pandemic on Resource Centre income generation, a significant part of VAI's total income, is not easy to predict, the trustees are confident that the level of reserves, the on-going diversification of income streams and the proven capacity to adapt the Resource Centre delivery model will together ensure its ability to continue as a going concern.

No key judgements have been made by the charitable company which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

1c Income

Income, including income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Grants are credited to incoming resources when they are receivable as the charity's own money, unless they are for activities that relate to a specific future period, in which case they are deferred to that period.

Income received under contracts for services which cross over the year end are recognised in the financial statements in line with the percentage of completion of the contract at the year end.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

Distributions from listed investments are included when receivable and the amount can be measured reliably by the charity; this is normally the date on which the holding is first quoted ex dividend or the end date of the period for which it is accrued as notified by the fund manager.

Voluntary Action Islington Limited

Notes to the financial statements

For the year ended 31 March 2022

1. Accounting policies (continued)

1d Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

1e Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of services and support to members and developing volunteering and the local voluntary sector undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1f Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with their use of resources.

Premises are allocated proportionate to floor space occupied by each activity as follows:

Community Development	0.8%
Member Services and Support	2.9%
Sector Development and Volunteering	95.2%
Support costs	1.0%
Governance costs	0.1%

Other costs of administration are allocated per capita VAI staff and other occupants of the Resource Centre as follows:

Community Development	1.8%
Member Services and Support	7.0%
Sector Development and Volunteering	88.8%
Support costs	2.2%
Governance costs	0.2%

Support and governance costs are re-allocated to each of the activities on the following basis which is an estimate, based on staff time, of the amount attributable to each activity:

Community Development	4.7%
Member Services and Support	18.4%
Sector Development and Volunteering	76.9%

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

Voluntary Action Islington Limited

Notes to the financial statements

For the year ended 31 March 2022

1. Accounting policies (continued)

1g Operating leases

Rentals 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 length of the lease.

1h Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £2,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided on a straight-line basis at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Furniture, Fixtures and Equipment	4 years
Leasehold property	The lesser of 15 years or the remaining lease term

1i Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities.

1j Debtors

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

1k Cash at bank and in hand

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

1l Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Voluntary Action Islington Limited

Notes to the financial statements

For the year ended 31 March 2022

2 Income from donations and legacies

	Restricted	Unrestricted	2022 Total	2021 Total
	£	£	£	£
London Borough of Islington	-	75,000	75,000	75,000
Other grants and similar income, under £5,000 each	-	-	-	4,466
	-	75,000	75,000	79,466

Voluntary Action Islington benefit from a Section 106 Agreement that provides accommodation at a peppercorn rent. As it is not possible to put an accurate value to this, it has not been recognised in the Statement of Financial Activities.

3 Income from charitable activities

	Restricted	Unrestricted	2022 Total	2021 Total
	£	£	£	£
London Borough of Islington				
Local Wellbeing Network	30,000	-	30,000	-
Peabody				
Local Wellbeing Network	11,132	-	11,132	-
Sub-total for Community Development	41,132	-	41,132	-
	Restricted	Unrestricted	2022 Total	2021 Total
	£	£	£	£
Greater London Authority (via Hackney Council for Voluntary Service)				
Young Londoner's Fund Network	-	4,939	4,939	6,585
London Borough of Islington				
Children and Young People's Voluntary Sector Forum	-	-	-	20,000
Sub-total for Member Services and Support	-	4,939	4,939	26,585

Voluntary Action Islington Limited

Notes to the financial statements

For the year ended 31 March 2022

3 Income from charitable activities (continued)

	Restricted	Unrestricted	2022 Total	2021 Total
	£	£	£	£
Community resource and other service income	-	154,322	154,322	117,439
London Borough of Islington				
COVID-19 vaccination roll-out support	-	36,026	36,026	12,020
COVID-19 vaccine uptake	59,281	-	59,281	-
London Community Foundation (via Peabody)				
South Islington volunteering opportunities	15,000	-	15,000	-
London Community Response Fund (via City Bridge Trust)				
Strengthening communities through volunteering	-	-	-	20,110
Donations and similar income, under £5,000 each	1,500	8,986	10,486	17,897
Sub-total for Sector Development and Volunteering	75,781	199,334	275,115	167,466
Total income from charitable activities	116,913	204,273	321,186	194,051

4 Other income

	Restricted	Unrestricted	2022 Total	2021 Total
	£	£	£	£
Coronavirus Job Retention Scheme	-	4,282	4,282	24,562
London Borough of Islington				
Additional Restrictions Grant supporting Islington businesses through Covid 19	-	-	-	8,000
	-	4,282	4,282	32,562

Voluntary Action Islington Limited

Notes to the financial statements

For the year ended 31 March 2022

5 Analysis of expenditure

5a Current year	Charitable activities			Governance costs	Support costs	2022 Total	2021 Total
	Community Development	Member Services and Support	Sector Development and Volunteering				
	£	£	£	£	£	£	£
Staff costs (note 6)	12,249	51,825	132,884	1,638	18,090	216,686	231,772
Agency staff	-	600	4,596	-	16,676	21,872	18,142
Other staff costs	391	447	1,398	11	241	2,488	1,696
Direct activity costs	-	-	6,221	-	-	6,221	12,734
Premises	400	1,450	65,104	40	510	67,504	38,007
Depreciation	-	-	-	-	14,621	14,621	13,892
Admin and ICT	587	2,239	31,280	44	551	34,681	41,056
Compliance	-	-	58	3,600	3,938	7,596	8,530
	13,607	56,561	241,541	5,333	54,627	371,669	366,828
Governance costs	347	1,339	3,647	(5,333)	-	-	-
Support Costs	2,500	9,678	42,449	-	(54,627)	-	-
Total expenditure 2022	16,454	67,578	287,637	-	-	371,669	366,828
5b Prior year							
Direct expenditure	-	97,839	213,969	7,033	47,987	366,828	
Support and governance costs allocated	-	15,040	39,980	(7,033)	(47,987)	-	
Total expenditure 2021	-	112,879	253,949	-	-	366,828	

Support and governance costs have been allocated on the basis of staff hours engaged in each activity (note 1f).
Of the total expenditure, £319,506 was unrestricted (2021: £321,203) and £52,163 was restricted (2021: £45,625).

Voluntary Action Islington Limited

Notes to the financial statements

For the year ended 31 March 2022

6 Analysis of staff costs, trustee remuneration and expenses and key management

Staff costs were as follows:

	2022	2021
	£	£
Salaries and wages	187,400	203,973
Redundancy and termination costs	4,208	-
Social security costs	14,731	16,966
Employer's contribution to defined contribution pension schemes	10,348	10,835
	216,687	231,774
Agency costs	16,601	18,142
	233,288	249,916

No employee received employee benefits (excluding employer pension) exceeding £60,000 during the year (2021: No employee).

The total employee benefits including pension contributions and employer's national insurance of the key management personnel were £57,330 (2021: £65,189).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2021: £nil). No charity trustee received payment for professional or other services supplied to the charity in the year (2021: £nil) and no trustees were reimbursed expenses (2021: none).

Staff numbers:

The average number of employees (head count based on number of staff employed) during the year was 6 (2021: 6).

The average number of employees (full time equivalent) during the year and by activity was as follows:

	2022	2021
	No.	No.
Community Development	0.3	-
Member Services and Support	1.1	1.9
Sector Development and Volunteering	3.0	3.2
Support and governance	0.4	0.2
	4.8	5.3

7 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Voluntary Action Islington Limited

Notes to the financial statements

For the year ended 31 March 2022

8 Net income (expenditure) for the year

This is stated after charging:

	2022 £	2021 £
Depreciation	14,621	13,892
Board of Trustees - indemnity insurance	492	538
Operating lease charges	8,319	5,434
Independent Examiner's (2021: Auditor's) remuneration:	3,000	4,250

9 Tangible fixed assets

	Furniture, Fixtures and Equipment £	Leasehold property £	2022 Total £
Cost			
At 1 April 2021	106,194	133,950	240,144
Additions in year	2,915	-	2,915
Disposals in year	(7,712)	-	(7,712)
At 31 March 2022	101,397	133,950	235,347
Depreciation			
At 1 April 2021	103,002	97,914	200,916
Charge for the year	2,609	12,012	14,621
Eliminated on disposal	(7,712)	-	(7,712)
At 31 March 2022	97,899	109,926	207,825
Net book value			
At 31 March 2022	3,498	24,024	27,522
At 31 March 2021	3,192	36,036	39,228

All of the above assets are used for charitable purposes.

10 Fixed asset investments

	2022 £	2021 £
Listed investments (note 10a)	173,578	157,543
Investment in subsidiary company (note 10b)	1	1
	173,579	157,544

Voluntary Action Islington Limited

Notes to the financial statements

For the year ended 31 March 2022

10a Listed investments

	2022 £	2021 £
Analysis of movement of investments		
Market value at start of year	156,788	201,855
Disposals at market value	-	(70,000)
Realised gains / (losses)	-	6,131
Unrealised gains / (losses)	<u>16,035</u>	<u>18,802</u>
Market value at year end	172,823	156,788
Cash instruments and cash held for reinvestment	<u>755</u>	<u>755</u>
Fair value at year end	<u>173,578</u>	<u>157,543</u>
Historical cost	<u>158,595</u>	<u>158,595</u>

The investments comprise two UK unit trusts.

10b Investment in subsidiary company

VAI beneficially owns the entire share capital of Voluntary Action Services Limited (a company limited by share capital, company no. 8612449 (England and Wales)), through which VAI's commercial trading previously took place. In September 2016 the decision was taken to suspend trading through the company. The company remained dormant at 31 March 2022.

The share capital and reserves of the subsidiary are not material and therefore no consolidated accounts have been prepared. Disclosure is confined to this note to the accounts.

	2022 £	2021 £
Investment in Voluntary Action Services Ltd at cost	<u>1</u>	<u>1</u>

At 31 March 2022 VAI held one share of £1, being the entire share capital of the trading company.

10b Investment in subsidiary company (continued)

Relevant financial information regarding Voluntary Action Services Ltd is as follows:

	2022 £	2021 £
Assets	1	1
Liabilities	<u>-</u>	<u>-</u>
Total funds	<u>1</u>	<u>1</u>

Voluntary Action Islington Limited

Notes to the financial statements

For the year ended 31 March 2022

11 Debtors

	2022 £	2021 £
Trade debtors	9,108	5,760
Other debtors	798	23,387
Prepayments	7,273	5,319
	<u>17,179</u>	<u>34,466</u>

12 Creditors: amounts falling due within one year

	2022 £	2021 £
Amount due under finance lease	-	5,339
Tax and social security costs	4,777	6,552
Trade creditors	10,543	12,909
Other creditors	1,515	-
Accruals	53,119	35,465
Deferred income (note 12)	3,653	4,884
	<u>73,607</u>	<u>65,149</u>

VAI entered into a three-year lease to finance the installation of LED lighting in February 2019. The loan had been repaid in full by 31 March 2022.

Deferred income

	2022 £	2021 £
Balance at the beginning of the year	4,884	4,789
Amount released to income in the year	(4,884)	(4,789)
Amount deferred in the year	<u>3,653</u>	<u>4,884</u>
Balance at the end of the year	<u>3,653</u>	<u>4,884</u>

Deferred income comprises one (2021: two) partially delivered service contract(s).

13 Related party transactions

There are no related party transactions to disclose for 2022 (2021: none).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

Voluntary Action Islington Limited

Notes to the financial statements

For the year ended 31 March 2022

14 Analysis of group net assets between funds

14a Current year

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	14,013	13,509	-	27,522
Investment assets	-	33,000	140,579	173,579
Net current assets	93,696	4,000	21,948	119,644
Net assets at 31 March 2022	107,709	50,509	162,527	320,745

14b Prior year

	Restricted £	Designated £	General £	Total £
Tangible fixed assets	21,021	11,081	7,126	39,228
Investment assets	-	100,000	57,544	157,544
Net current assets	27,503	(58,000)	102,158	71,661
Net assets at 31 March 2021	48,524	53,081	166,828	268,433

Voluntary Action Islington Limited

Notes to the financial statements

For the year ended 31 March 2022

15 Movements in funds

15a Current year

	At the start of the year £	Incoming and gains £	Outgoing and losses £	Transfers £	At the end of the year £
Restricted funds:					
Children and Young People's Voluntary Sector Forum	21,938	-	(4,274)	-	17,664
Islington Environment Forum	5,565	-	-	(5,565)	-
Local Wellbeing Network	-	41,132	(14,020)	-	27,112
South Islington volunteering opportunities	-	15,000	(898)	-	14,102
Covid-19 Vaccination Programme	-	59,281	(24,463)	-	34,818
Voluntary and Community Sector Emergency Partnership	-	1,500	(1,500)	-	-
Fixed assets	21,021	-	(7,008)	-	14,013
Total restricted funds	48,524	116,913	(52,163)	(5,565)	107,709
Unrestricted funds:					
<i>Designated funds:</i>					
Building improvement	5,000	-	(5,000)	-	-
ICT infrastructure development	4,000	-	-	-	4,000
Relocation	33,000	-	-	-	33,000
Fixed assets	11,081	-	(7,613)	10,041	13,509
<i>Total designated funds</i>	53,081	-	(12,613)	10,041	50,509
General funds	166,828	307,068	(306,893)	(4,476)	162,527
Total unrestricted funds	219,909	307,068	(319,506)	5,565	213,036
Total funds	268,433	423,981	(371,669)	-	320,745

Voluntary Action Islington Limited

Notes to the financial statements

For the year ended 31 March 2022

15 Movements in funds (continued)

15b Prior year

	At the start of the year £	Incoming and gains £	Outgoing and losses £	Transfers £	At the end of the year £
Restricted funds:					
Children and Young People's Voluntary Sector Forum	13,695	20,000	(11,757)	-	21,938
Islington Environment Forum	5,565	-	-	-	5,565
Infrastructure support	-	3,750	(3,750)	-	-
Strengthening communities through volunteering	-	20,110	(20,110)	-	-
Voluntary and Community Sector Emergency Partnership	-	3,000	(3,000)	-	-
Fixed assets	28,029	-	(7,008)	-	21,021
Total restricted funds	47,289	46,860	(45,625)	-	48,524
Unrestricted funds:					
<i>Designated funds:</i>					
Building improvement	5,000	-	-	-	5,000
ICT infrastructure development	4,000	-	-	-	4,000
Relocation	65,000	-	-	(32,000)	33,000
Service continuity	15,000	-	-	(15,000)	-
Service development	13,000	-	-	(13,000)	-
Fixed assets	15,590	-	(4,509)	-	11,081
<i>Total designated funds</i>	117,590	-	(4,509)	(60,000)	53,081
General funds	129,881	293,641	(316,694)	60,000	166,828
Total unrestricted funds	247,471	293,641	(321,203)	-	219,909
Total funds	294,760	340,501	(366,828)	-	268,433

Voluntary Action Islington Limited

Notes to the financial statements

For the year ended 31 March 2022

15c Movements in funds (continued)

Purpose of restricted funds

Children and Young People's Voluntary Sector Forum	Funds provided by the London Borough of Islington to support activities by the Children's Voluntary Sector Forum.
Islington Environment Forum	Funds originally transferred from Groundwork London for activities undertaken by the Islington Environment Forum, led by an Independent Chair. After five years of inactivity, with multiple attempts made over time to contact representatives of the Forum to ascertain their intentions for this funding, VAI's trustees have concluded they are no longer required for this restricted purpose and taken them back to general funds.
Infrastructure support	Grants from London Plus for purchasing laptops to support the Volunteer Centre's response to Covid-19.
Local Wellbeing Network	As part of Islington Council's 'Fairer Together' initiative, VAI and Octopus Community Network have been funded to develop Local Wellbeing Networks in the North, Central and South localities to increase collaboration between local services and to provide a platform for community voice.
South Islington volunteering opportunities	To provide outreach services to Peabody residents especially those located in the south of the borough.
Strengthening communities through volunteering	A grant paid by City Bridge Trust from the London Community Response Fund to support VCS groups to adapt their services in response to Covid-19.
Covid-19 Vaccination Programme	Funded by NCL Clinical Commissioning Group and Department for Levelling Up, Housing and Communities, the programme aims to improve Covid-19 vaccination take up in areas and communities where it is low.
Voluntary and Community Sector Emergency Partnership	Grants from NAVCA to provide local intelligence, supplied via weekly Emergency Partnerships Pulse Check Surveys, about local priority concerns arising from Covid-19.
Fixed assets	To cover the future depreciation of Voluntary Action Islington's fixed assets originally paid for from restricted funding.

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For the year ended 31 March 2022

15c Movements in funds (continued)

Purpose of designated funds

Building improvement	A fund to invest in improving the Resource Centre so that it remains an up to date facility that is attractive to charities and community organisations.
ICT infrastructure development	A fund to invest in essential improvements to the ICT infrastructure of the Resource Centre.
Relocation	A fund to be built up over the next 10 years so that Voluntary Action Islington is in a position to manage its liabilities at the end of the lease on the current building in 2024 and to seek alternative premises.
Service continuity	Funds to support continuity of service provision during a period when our income has been decreasing. Discontinued in 2021.
Service development	A fund to develop new services. Discontinued in 2021.
Fixed assets	To cover the future depreciation of Voluntary Action Islington's fixed assets originally paid for from unrestricted funds, excluding those purchased under the finance lease.

16 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2022 £	2021 £
Net movement in funds for the reporting period (as per the statement of financial activities)	52,312	(26,327)
Depreciation	14,621	13,892
Interest, rent and dividends from investments	(7,478)	(9,489)
(Gains) / losses on investments	(16,035)	(24,933)
(Increase) / decrease in debtors	17,287	(15,253)
Increase / (decrease) in creditors	8,458	21,196
Net cash provided by / (used in) operating activities	69,165	(40,914)

17 Analysis of cash and cash equivalents

	At 1 April 2021	Cash flows	Other changes £	At 31 March 2022 £
Cash at bank and in hand	102,344	73,728	-	176,072
Cash held by investment managers	755	-	-	755
Total cash and cash equivalents	103,099	73,728	-	176,827

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For the year ended 31 March 2022

18 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods

	Equipment 2022 £	2021 £
Less than one year	8,582	5,428
One to five years	31,538	7,436
Over five years	1,913	-
	<u>42,033</u>	<u>12,864</u>

19 Contingent liability

Under the terms of the lease for its current premises Voluntary Action Islington is liable for the costs of restoring the property to its original condition, including removal of all fixtures and fittings, if so required by the landlord when yielding up the property at the end of the lease term (October 2024). The extent of the works that will be required and the consequent cost cannot reasonably be estimated at this time and so no provision has been made for this in the accounts.

20 Company limited by guarantee

Voluntary Action Islington is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £10 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.