

Company number: 2288239  
Registered charity number: 700910

**WOLVERHAMPTON VOLUNTARY AND COMMUNITY ACTION**  
**(Limited by Guarantee)**

**Report of the Board of Trustees and Financial Statements**

**Year ended 31 March 2024**

**Contents**

	Page
Legal and Administrative Information	1
Board of Trustees Annual Report	2- 13
Report of the independent auditors	14-16
Statement of financial activities – SOFA	17
Balance Sheet	18
Cash flow statement	19
Notes forming part of the financial statements	20-34

**WOLVERHAMPTON VOLUNTARY AND COMMUNITY ACTION**  
**Legal and Administrative Information**

---

**Year ended 31 March 2024**

**Charity Name**

Wolverhampton Voluntary & Community Action (WVCA)

**Board of Trustees**

Simeon Greene (Co-Chair)  
Pamela Cole-Hudson (Co-Chair)  
Janet Clarke Lewis  
James Fox  
Anne Marie Harrison  
Patricia Mary Kemp  
Gurbax Kaur  
Paul Tulley  
Sarah Deeming (resigned 30 November 2023)  
Edna Masoha (resigned 28 March 2024)  
Dr Josh Johnson (appointed 30 November 2023)  
Daryl Chambers (appointed 30 November 2023)

Anna Place was appointed a trustee with effect from 22 April 2024. Janet Clarke Lewis resigned as a trustee with effect from 10 June 2024.

**Board Observer**

Councillor Jeszemma Howl (city council observer 28 September 2023)

**Secretary and registered office**

Sharon Nanan-Sen (commenced on 1<sup>st</sup> September 2023),  
Paycare House, George Street, Wolverhampton, WV2 4DX (from 1<sup>st</sup> October 2023)  
16 Temple Street, Wolverhampton, WV2 4AN (up to 30<sup>th</sup> September 2023)

**Key Management**

Sharon Nanan-Sen, Chief Executive (commenced on 1<sup>st</sup> September 2023)  
Ian Darch, Chief Executive (retired on 31<sup>st</sup> August 2023)

**Company Number**

2288239

**Registered Charity Number**

700910

**Auditors**

Muras Baker Jones Limited,  
Regent House, Bath Avenue, Wolverhampton, WV1 4EG

## **Financial Statements**

### **Trustees' responsibilities in relation to the financial statements.**

The Trustees, who are also Directors of Wolverhampton Voluntary & Community Action ("WVCA") for the purposes of company law, are responsible for preparing the Trustees' Annual Report and the Financial Statements. The financial statements comply with the Companies Act 2006, the Charities Act 2011 and 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) published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

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 Wolverhampton Voluntary & Community Action and of the incoming resources and application of resources, including the income and expenditure of the charitable company for the year.

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; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that WVCA will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of WVCA and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of WVCA 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 charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## **Structure, Governance and Management**

### **Administrative Details**

The day-to-day management of WVCA is ultimately the responsibility of the Chief Executive on behalf of the Trustees. The Chief Executive is also responsible, with the Board of Trustees, for the strategic direction of the organisation and delivery of its objectives.

Much of the day-to-day management was delegated to the Deputy Chief Executive who was supported by a part time Operations Manager and a Central Administrator. The Deputy Chief Executive left WVCA on 28<sup>th</sup> April 2023. The Deputy Chief Executive post was not replaced.

A Finance Manager (22 hours pw) is supported by a Finance Officer (30 hours pw) and has overall responsibility to the CEO for finance systems and processes. A robust financial delegation system is in place with each project lead having day to day responsibility for their own budgets.

### **Governing Document**

WVCA is a charitable company limited by guarantee, incorporated on 19th August 1988 and registered as a Charity on 24th November 1988. The company was established under a Memorandum of Association that established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being "wound up" members are each required to contribute an amount not exceeding £1.

## **WOLVERHAMPTON VOLUNTARY AND COMMUNITY ACTION**

### **Trustees' Annual Report for the year ended 31 March 2024**

---

The Articles of association were reviewed and changes agreed at the 2018 AGM. These changes were a response to difficulties in achieving quorums at some meetings thus hindering effective and prompt decision making. In essence the changes reduce the size of the Board and quoracy requirements, while also ensuring effective governance and board oversight. In early 22/23 members agreed to change the organisations name to Wolverhampton Voluntary & Community Action (WVCA) and this is being actioned at the time of writing.

#### **Recruitment and Appointment of Board of Trustees**

Although WVCA is a small to medium sized organisation, it is a complex one operating in what is an increasingly challenging environment. It is therefore important that the skills and competencies of the trustee body are at a high level. WVCA is also involved in a very diverse range of activities as outlined later in this report and therefore the trustee body needs to demonstrate a broad as well as a high level of skills in carrying out its governance role.

The changes agreed at the 2018 AGM maintains a Board structure which reflects our customers and the environment in which we operate. The current Board make up and quoracy requirements as outlined in the Articles of Association are as follows:

The minimum number of directors shall be 6 and the maximum number of directors shall be 12. This Board of Directors will be made up of:

- a) A minimum of 4 and a maximum of 6 Voluntary and Community Organisations operating in Wolverhampton who are members of Wolverhampton Voluntary & Community Action.
- b) Individuals, who can be invited to join the Board for their expertise including as "experts by experience"
- c) A minimum of 2 and a maximum of 3 other partners from the private, education, and public sectors. These directors are recruited to strengthen links across the City and provide specialist input into the Board. All trustees they must support our objectives.
- d) The City Council has observer status on the board and may invite any person to attend the charity's meetings (both directors and general meetings) as an observer without the power to vote. This observer will not be counted in the quorum.

The quorum shall be 3 or such larger number as may be decided from time to time by the directors. This quorum must include at least 2 directors from a) and at least 1 from c) above.

The quorum must have Voluntary and Community Organisations in the majority. This is so that any changes or any issues requiring a vote will need to be supported by VCO members.

At the time of this report there were no vacancies. We have worked hard to ensure that our Board membership reflects the diversity of Wolverhampton and at the time of writing 7 of our 12 Board members are people from minority ethnic communities.

The Trustees of the company are also the Charity Trustees for the purposes of charity law. Under the Company's Articles they are known as members of the Management Committee.

#### **Trustees' Induction and Training**

As representatives of member organisations, key partners, or individuals most Trustees are familiar with the work of WVCA. Each new board member meets with the Chief Executive for an induction and is provided with a recently updated induction pack.

In addition, reports on specific activities are provided at board meetings and training/orientation sessions are organised for Trustees. The strategic direction of WVCA is regularly discussed at board meetings. The Board and CEO will meet in order to keep this under review and reset the organisation strategic priorities where required.

## **Organisational Structure**

WVCA has a management committee of up to 12 members who meet bimonthly and are responsible, with the Chief Executive, for the strategic direction of the Charity. In addition, the City Council nominate a Councillor with observer status on the board. The structure underneath the board is as follows:

A sub-committee of the board (known as the Executive Committee and consisting of up to four Trustees) meets with the Chief Executive on an ad hoc basis as required. This sub-committee provides a forum for more detailed discussion on key issues and advises the board.

A Remuneration Committee consisting of the Chief Executive and Finance Manager has been delegated by the Board to make salary adjustments in order to maintain a fair and equitable salary structure within the organisation. Any changes to the salaries the Chief Executive will be considered by the Executive Committee.

The Chief Executive has delegated responsibility from the board for the provision of services and the day-to-day operation of WVCA. The Chief Executive works closely with managers in executing these responsibilities. The structure below the Board comprises a number of elements as follows:

Project Leads: The Chief Executive meets on a regular basis, with project leads as required, to establish that the organisation is delivering its mission, that it is doing so in a consistent and effective manner, and to make any operational adjustments that may be required.

Staff meetings: Regular staff meetings provide a forum for ensuring a collective understanding of day-to-day matters in areas such as health and safety and provide a forum for the Chief Executive and others to communicate matters of relevance to all staff.

Staff support: All staff meet regularly for supervision with their Line Managers. The Chief Executive manages the Finance Manager and the Project Leads of the Social Prescribing Project, SUIT lead and Engagement & Partnership lead. The Chief Executive receives supervision from the Chair of the Board.

Financial delegation: Robust financial systems are in place, with levels of financial authority from the Board, through to the Chief Executive down to individual departments, within agreed budgets. Systems for authorising both income and expenditure are in place along with an effective credit control system. Regular reports to Board ensure overall financial prudence and allow for the management of any financial risk.

## **Partner Organisations**

WVCA is a member of The National Council for Voluntary Organisations (NCVO), NAVCA and The Chamber of Commerce.

As an umbrella organisation for the sector, WVCA has a major strategic role in Wolverhampton and works with partners locally, sub-regionally and nationally in order to achieve shared outcomes. To this end WVCA works in partnership at a number of levels and these can be summarised as follows:

Voluntary Organisations and community groups: WVCA has a role in working with other VCOs to “champion” the sector. This involves working with organisations in response to issues affecting the sector and carrying out a co-ordinating role to ensure that the sector is effectively represented at a strategic level across the city. At the most strategic level this includes membership of the “One Wolverhampton” Board and the Health and Well Being Board. In addition, WVCA has the role of facilitating the Wolverhampton VCSE Alliance.

Consortia Partners: Consortia working, both within the VCS and across sectors, is growing and developing as an accepted approach for achieving better outcomes for local people. WVCA have been leading the way in the development of consortia both across the City and beyond, which has resulted, over the past 5 years in over £10M being secured and spent with VCOs in Wolverhampton and the surrounding area.

**In particular:**

Black Country Together (BCT) was developed in 2013 by the four CVS's in order to support the delivery of services by the VCS on a sub-regional level. WVCA is one of the four members of the organisation. BCT currently oversees the delivery of a contract worth £2M, from the Arts council (subject to Business Plan).

We deliver the City's Social Prescribing Service which brings together Health and Social Care services, people who are referred from those services in order to address loneliness, isolation, low level mental health issues and so on; and VCOs who provide the prescriptions.

WVCA also leads on the VCSE Alliance, which consists of representation from Voluntary and Community groups and organisations and has become a key focus to ensuring a strong and clear voice for the sector on a range of strategic and policy issues.

Statutory Sector: The Chief Executive of WVCA is a member of the One Wolverhampton Partnership, she meets regularly on a one to one basis with the Director of Public Health, Chief Super Intendent and other senior statutory sector colleagues.

WVCA, through the Chief Executive also represents the sector on a wide range of other forums. At the current time these include:

- ✓ Children and Families Together Board
- ✓ Community Cohesion Forum
- ✓ Safeguarding Boards
- ✓ The Healthier Futures Partnership Board (Integrated care system)
- ✓ Integrated Care Partnership
- ✓ Health and Well-being board

WVCA also facilitates representation on a range of strategic and operational forums including:

- ✓ The Safer Wolverhampton Partnership
- ✓ The Place based Partnership
- ✓ Health and Well Being board
- ✓ Safeguarding boards

In addition, the Board and the CEO of WVCA work closely with statutory sector colleagues on a range of strategic matters such as, social value, co-production, strategic funding and so on.

## **Risk Management**

The risks facing WVCA can be considered under 3 broad headings as follows:

### **Financial**

Internal Control Risks: The risk of financial mismanagement and, in the extreme, fraudulent activity:

These internal risks have increased in recent years as WVCA's role in leading complex consortia activities, such as Talent Match, and, in the year under report the community renewal fund (Skills Connect), has grown. These risks reached a peak in 20/21 with IMPACT: We have now withdrawn from that partnership, all funds owed have been paid to us and, other than the minor risk of future audit and clawback there are no remaining issues to deal with. The overall risk is reduced by having in place robust financial controls and policies and procedures for safe management of financial resources. In addition, WVCA has a robust and effective credit control system in place that serves to ease cash flow difficulties and minimise bad debts.

These systems, coupled with a small but very competent finance team means that we are working well in a complex environment. The financial outturn for the year under report, with a deficit of £64,069 on

## **WOLVERHAMPTON VOLUNTARY AND COMMUNITY ACTION**

### **Trustees' Annual Report for the year ended 31 March 2024**

---

unrestricted funds and no significant overspend on restricted budgets, within an extremely challenging year would seem to support this.

Our continued membership of WMPF for long standing and ex staff members does present an on-going financial challenge during the year, as the level of contribution rates continue to increase. On the other hand only 1 staff member remains within the fund. Recent confirmation from WMPF that “upon termination” the associated assets and liabilities will be subsumed by the guarantor – in this case WCC, is a very welcome clarification and significantly reduces medium terms risk. The remaining risk, aside from current affordability, is the applicable strain cost relating to the 1 remaining staff member should they be made redundant after the age of 55.

Our auto enrolment pension scheme, introduced for all other staff is running smoothly with good take up.

#### **External Financial Risks:**

WVCA's income is generated through grants, contracts and direct, paid for, services.

The changing landscape; with the emerging role of the Integrated Care System, Brexit and the level to which EU funds are replaced via the Shared Prosperity Fund, the significant reduction in funds available through the City of Wolverhampton Council, including our need to retender for our existing I/S services, at prices from 5 years ago, have created a situation where there are opportunities but high levels of uncertainty. We are needing to navigate carefully through this landscape both for ourselves and the wider sector. The level of change is unprecedented and we are well placed to emerge strongly from this period. On the other hand the complexity of the environment does present an uncomfortable level of uncertainty and associated risk.

#### **Operational**

We work in an environment where the weight and complexity of legal requirements in areas such as health and safety, safeguarding, employment law, equal opportunities and GDPR is growing. In addition the “whole system approach” brings its own challenges for example the need for technical solutions to effective partnership working, (in our case the shared use of EMIS the IT platform used by GPs). This places all organisations at risk. In order to help manage this, the Operations Manager takes a lead on internal policies and procedures, many of these have been reviewed and a clear procedure for future review is in place.

The Board are ultimately responsible for overseeing this area of work and WVCA also has in place a number of staff-led informal working groups including in the areas of first aid, fire safety and health and safety.

We have in place a Hybrid working policy to provide a mixture of colleagues meeting regularly while at the same time being able to work effectively at home, saving some travel time by utilising TEAMS, Zoom and so on.

Finally covering our core costs, including the “core” team is a growing challenge, funders are not prepared to fund organisational infrastructure and are often unwilling to fund on the basis of full cost recovery.

#### **Personnel**

Most organisations have a high level of dependency on their key staff. This is exacerbated within WVCA where the diversity of our activities and high levels of specialism among senior staff places us at significant risk if those staff were to leave through resignation or illness - in several areas there are no ready-made replacements that would be able to cover beyond the short term. Notice periods for the Chief Executive is three months and for other managers it is one month; this does reduce the risk of key posts being left unfilled for any significant time.



Staff turnover is historically low, consistently running near or below 10%.

Staff sickness rates for this year averaged 4.08 days per employee (3.28 in 22/23). Unlike in previous years the most common causes of sickness absence were mental ill-health, digestive problems and COVID, in that order, reflecting the wider impacts of the COVID pandemic. That said 19 staff had no sickness absence and a further 21 had between 1 and 5 days during the year. We do not have a sickness culture but it feels important that the year on year increase from an average of 4.1 days sickness (19/20) to 6.1 (20/21) and 6.95 in 21/22 which indicates that WVCA has seen improvement.

## **Objectives and Activities**

Following an away day in September 2021, involving the Board and senior staff, it was agreed that WVCA would change its name and update its branding to better reflect our mission, vision, values and principles as we work together with the vibrant communities of Wolverhampton to cultivate a thriving and inclusive City. These are as follows.

### **Our vision**

*Our vision is the world we want to see. This is the reminder that everything we work hard to achieve is worth the effort because what we do is so much bigger than the 9-to-5.*

**Wolverhampton as a city where everyone has the opportunity to fulfil their potential.**

**Wolverhampton as a city where the root causes of inequality are eradicated for good.**

**Wolverhampton as a city with a well-resourced and thriving voluntary, community and social enterprise sector that supports strong, diverse communities.**

### **Our mission**

*If the vision is the future, the mission is today. Every day that we get up and fulfil a part of our mission, we're one-step closer to achieving our vision.*

To provide unrivalled, dedicated support services to the voluntary and community sector.

To champion Wolverhampton's voluntary and community sector through our reach and influence.

To promote community action and develop opportunities for people to engage in volunteering.

To support people to have agency over their lives and influence decision-making processes that matter to them.

To enhance people's quality of life within Wolverhampton, especially for those who feel most excluded.

To develop partnerships which encourage co-design and co-production.

### **Our values**

*At WVCA, we're connected by a set of collective values, keeping us all working in the same direction. These values are:*

Collaboration

Integrity

Inclusive

Supportive

Determination

Respect

### Our Guiding Principles

*Our guiding principles are a set of promises which our brand will always align with.*

*We can use them when we want to reinforce our belief system. Our principles are the guide by which we work and also how we evaluate our work.*

### **We are all about people**

The people of Wolverhampton are at the heart of every decision we make. We believe that every person should be given the opportunity to fulfil their potential.

### **We are change makers**

We seek to understand the challenges people face. We work tirelessly to challenge discrimination and commit to combatting the root causes of inequality.

### **We seek to collaborate**

We know we can achieve more by working in partnership with others. We are your trusted ally, always on hand with resources, experience and passion. We like to work with partners to find solutions. Together we can.

### **We take bold and innovative action**

We are brave, and together we persevere to reach our goals, building a strong network that is agile and resilient.

### **We strive for progress**

We use our diverse skills and experience to influence and drive forward change. We seek to support our partners to create pivotal and lasting transformation. Though our voice may be calm, our impact is loud.

## **Public Benefit**

A thriving Voluntary and Community Sector is a key aim of Central Government and is increasingly seen as part of the solution to the health and social care crisis facing the country. This will involve the groups and organisations that make up the sector playing a fuller role in delivering services, including public services. Recasting the relationship between people and government; empowering citizens; extending opportunities and communities coming together to make lives better are key to current political thinking. In recent times the development of Social Prescribing has seen a greater focus on our sector as the enthusiasm and need for "social prescriptions" grows. In this context WVCA:

- Supports the development of capacity within the sector to position it to play a fuller part in the delivery of services.
- Delivers Wolverhampton's Social Prescribing Service.

- Enables meaningful participation in the work of partners sub regionally, City-wide and at the neighbourhood level.

### **Principle 1: Identifiable Benefits**

#### 1a) Key benefits are:

- A strong and effective VCS in the city.
- A clear voice for citizens, specifically those who use public services to influence and improve those services and the policies that inform them.

#### 1b) Related to our aims:

By supporting voluntary organisations to operate more effectively and by providing a clear voice for citizens, both through groups and as individuals, our benefits are directly related to our aims.

#### 1c) Balanced against harm:

With reference to each benefit outlined above:

- A strong and effective VCS improves the quality of provision and choice to those who commission services. There are many services, both public and otherwise, that are delivered better by VCOs for a number of reasons including flexibility, reach and cost effectiveness. This is accepted and supported by all political parties at the time of writing.
- A clear voice for citizens helps to ensure that resources are used to best meet the needs of beneficiaries. It is possible that giving a disproportionate voice to one particular interest or point of view could be detrimental and thus WVCA works hard to ensure that a balanced picture, informed by a wide range of voices, is presented through the activities outlined in note 15 to the accounts.

### **Principle 2: Benefit to the public**

#### 2a) Beneficiaries appropriate to the aims:

Beneficiaries are “voluntary organisations” and the community within Wolverhampton and the surrounding areas. The vast majority of our work has been within Wolverhampton with these beneficiaries. Some cross boundary work has taken place within the Black Country and, less so, the West Midlands. In all this work Wolverhampton organisations and communities have benefited and remained our focus. The Preventative Partnership, Black Country Together, Social Prescribing and most recently work with the ICS provide a vehicle for supporting voluntary organisations to work together to deliver public services and provides some capacity building to help them do so. Any surpluses generated will be used to the benefit of the local community.

#### 2b) Not restricted by geography or ability to pay:

WVCA's basic services remain free at the point of delivery although with the reduced availability of funding we do make charges for work beyond the core offer when this is feasible. No organisation within the area of benefit was denied a service because of inability to pay and we will continue to make every effort to maintain this approach albeit reductions in funding, for example to support organisations does limit our capacity to respond.

#### 2c) People in poverty must not be excluded:

No charges are made to individuals for WVCA's services and thus people in poverty are not excluded. A flexible approach to delivery including visiting groups and individuals, providing information in written and electronic forms etc., also ensures that no-one is excluded as a result of poverty.

2d) Private benefit must be incidental:

WVCA gives grants to groups to help them achieve their charitable aims – these are not used to provide any personal benefit to group members. WVCA provides for expenses to be paid to volunteers including board members. These expenses are to cover the costs to the individuals of engaging in forums or carrying out specific tasks.

## **Fundraising**

The majority of WVCA income is from Contracts and Grants. No further direct fundraising activities have taken place during the year 2023-2024.

## **Volunteers**

WVCA operates the city's Volunteer Service (Wolverhampton Volunteers). The service places over 1000 new volunteers a year, with some 250 registered organisations offering placements. The service also supports our most vulnerable citizens through BBO (Building Better Opportunities), working more closely with them to help ensure they can use volunteering, training and other routes to move nearer and into employment.

Wolverhampton Volunteers has achieved the quality standard - the Volunteer Centre Quality Accreditation (VCQA) - developed by Volunteer England, which focuses on the six core functions of a volunteer centre and of which only one is available in each locality.

The centre is increasingly becoming a hub for volunteering across the whole city, at the outbreak of COVID and the associated restrictions we worked closely with the local mutual aid group which led to a significant increase in the numbers of volunteers registered with us. This in turn led to some expansion of the Volunteer offer to include work with care homes and the City Council. We provide regular support sessions with placement providers to improve their knowledge and practice, and outreach where capacity allows.

WVCA does offer opportunities for volunteering, primarily within Social Prescribing through, for example, befrienders and SUIT where volunteers are central to the delivery of the service. Opportunities elsewhere within the organisation are ad hoc but do regularly offer themselves. All volunteers within WVCA are supported by paid staff and offered expenses to cover costs associated with their volunteer roles.

**Details of the various work strands that deliver the above are included in Note 15 to the accounts on page 27.**

## **Overall Achievements, Performance and Financial Review**

During the year there was a reduction in income to £1,598,684 (from £2,591,060). This decrease is primarily as a result in the reduction of resources for Talent Match as we withdrew from the IMPACT project and national lottery funds tapered as planned.

This year has seen a small reduction in total unrestricted funds from £514,589 in March 2023 to £450,520. This includes providing a subsidy to our Infrastructure project funded by the City Council, which is agreed each year by the board. Given the challenging financial environment during the year this is a positive outcome. WVCA also incurred costs due to moving from Temple Street to George Street during the year.

During the year we worked directly to support many hundreds of groups and organisations; engaged with and influenced a wide range of forums, strategies and initiatives across Wolverhampton and beyond and supported thousands of vulnerable and troubled individuals, both directly and through collaborations with a wide range of organisations. We were successful in securing a number of contracts including; Heart of England, HOPE Volunteer Project, Know Your Neighbourhood Fund, SEBF and Preventative Partnerships (St. Peter's Activity). We received in excess of 150 applications across the Black Country which was a

significant achievement bringing in just under £1M into our City. The vast bulk of this resource goes to VCS partners.

We continue to lead the way in terms of innovation across the City, championing the development of social prescribing including making successful applications for funds to be utilised by partners in providing prescriptions. We see this as a growing area of work. More specifically we continue to work with partners within and across sectors to address areas such as co-production, whole system approaches to deliver and the on-going levels of inequality in our City. In particular our relationships with the integrated care system (ICS) are bearing significant fruit for the wider VCS including for example funds through “winter pressures” and those to tackle Health Inequalities would not previously have been shared in this way. The emerging Integrated Care System is a significant opportunity for our sector with widespread acknowledgement of its roll within the “whole system” approach.

### **Reserves Policy**

The reserves considered in the Reserves Policy, are the “free reserves”. These are the sum of the Unrestricted General Reserves, less Fixed Assets within Unrestricted Activity. These free reserves include designated funds. The rationale for WVCA’s reserves is: to bridge the gap between the spending and receiving of resources, to provide sustainability and continuity within times of income shortfall, and to enable WVCA to respond to key developments in the sector. The Trustees aim to build reserves which would enable WVCA to continue to fulfil its commitment to achievement of outcomes for at least 6 months, and to honour its liabilities at any point in time. For the 2023/24 accounts this policy gave us a figure to work towards of £504,260.

The net impact on reserves of the above is a reduction in general unrestricted reserves of £63,955.

As at 31 March 2024, WVCA’s unrestricted reserves are £450,520 (£514,589 in 22/23). This includes £173,549 for closure costs and £645 for remaining rebranding costs (which together with £1,330 safety fund are included as designated funds), and a commitment towards a fixed asset of £2,250 leaving a residue of £309,854 (£338,951 in March 2023) as contribution towards the target of 6 months running costs, as directed by the reserves policy.

### **Plans for the future**

During the year we retendered for the Infrastructure and Volunteer Centre contracts. The contract value was £200k per year with no uplift. The tender was successful and the contracts are in place until December 2028, with the option to extend for up to 2 further years.

The reduction in value of the contract given current pressures including those relating to pressure on pay will also be a challenge and further illustrates the shrinking of our financial relationship with the Council at a time when the demand on WVCA and the wider sector is increasing.

SUIT has a subcontract in place with NACRO. The substantive contract between NACRO and CWC is in its 2-year extension period until the end of March 2025 and we are in discussions regarding our partnership and future activities over this extension period.

Social Prescribing Funding is agreed year on year with PCNs which is a challenge. The re-organisation of the CCG and departure of many staff is currently an issue as we work to establish new relationships. The bulk of PCNs have committed to the service until the end of 24/25 but there is a need to re-negotiate the element of our current contract that is funded through the CCG – something that we will do in the months ahead.

We do see a range of opportunities for our organisation, alongside the challenges, in the years ahead:

- ✓ Social Prescribing is an established part of the Wolverhampton Health and Social Care landscape. It is a core manifestation of public sector aspirations for a whole system approach and a key role for the VCS. To that end we do believe that this is likely to be a growing area of work.

## **WOLVERHAMPTON VOLUNTARY AND COMMUNITY ACTION**

### **Trustees' Annual Report for the year ended 31 March 2024**

---

- ✓ The Black Country Integrated care system is most likely to implement the whole system approach that is required, if health and social care is to improve. We have developed excellent relationships with system leads and employ the Engagement Lead Officer leading on this work for the VCS. As anticipated last year funds for the sector are being increasingly made available through this route. To date we have led on the distribution of short-term funds in Wolverhampton and we see this continuing in a more consistent manner into 24/25 and beyond.
- ✓ We have a very positive emerging relationship with the local hospital Trust and have secured a joint contract with the national NHS charity.

In summary: With the need to re-tender for our I/S and volunteer centre contracts, there is still some in year uncertainty and we are working to a best case/worst case budget. Encouragingly projections are improving as we go through the year and we are well placed to pick up any short term shortfall via reserves if this becomes necessary.

Change presents opportunities, with our new look, a re-visited and clarified mission and vision, excellent links across and beyond the VCS and a top-class reputation, we are well placed to benefit.

#### **Auditors**

Messrs Muras Baker Jones Limited have signified their willingness to continue in office as auditors and this was agreed in principle at the most recent AGM.

#### **Board of Trustees**

Simeon Greene (Co-Chair)  
Pamela Cole-Hudson (Co-Chair)  
Janet Clarke Lewis  
James Fox  
Anne Marie Harrison  
Patricia Mary Kemp  
Gurbax Kaur  
Paul Tulley  
Sarah Deeming (resigned 30/11/2023)  
Edna Masoha (resigned 28/3/2024)  
Dr Josh Johnson (appointed 30/11/2023)  
Daryl Chambers (appointed 30/11/2023)

#### **Board Observer**

Councillor Jaszemma Howl (city council observer 28/9/23)

Anna Place was appointed a trustee with effect from 22 April 2024. Janet Clarke Lewis resigned as a trustee with effect from 10 June 2024.

**Disclosure of information to the auditors**

We, the trustees / directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**By order of the Board of Trustee**

**Sharon Nanan-Sen**  
**Secretary**  
**27 November 2024**

**Simeon Greene**  
**Co-Chair**  
**27 November 2024**

## **Opinion**

We have audited the financial statements of Wolverhampton Voluntary & Community Action (the 'charitable company') for the year ended 31 March 2024 which comprise a statement of financial activities (incorporating an income and expenditure account), a balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

## **Basis for opinion**

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

## **Conclusions relating to going concern**

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

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

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

## **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.



### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 2 the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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

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

In planning and designing our audit tests we identify and assess the risks of material misstatement within the financial statements, whether due to fraud or error. Our assessment of these risks includes consideration of the nature of the industry and sector, the control environment and the charity performance along with the results of our enquiries of management about their own identification and assessment of risks and irregularities. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. We also obtained an understanding of the legal and regulatory frameworks that the charitable company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, Charities Act, UK tax legislation and other laws and regulations identified as risk areas identified from our discussions with management.

## **INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF WOLVERHAMPTON VOLUNTARY AND COMMUNITY ACTION for the year ended 31 March 2024**

---

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

After consideration of the above risks we then carried out audit procedures including the following:

- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of trustees meetings;
- reviewing correspondence with H M Revenue & Customs;
- enquiring of management and reviewing any correspondence with legal advisors concerning actual and potential litigation and claims;
- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

There are inherent limitations in our audit procedures described above. The more removed that the laws and regulations are from financial transactions the less likely it is that we would be aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

### **Use of our report**

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's 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 and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Muras Baker Jones Limited  
Chartered Accountants  
and Statutory Auditor

Regent House  
Bath Avenue  
Wolverhampton  
WV1 4EG

27 November 2024

Muras Baker Jones Limited is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006.

# WOLVERHAMPTON VOLUNTARY AND COMMUNITY ACTION

## Statement of Financial Activities for the year ended 31 March 2024

(Incorporating an Income and Expenditure Account)

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
<b>INCOME</b>					
Income from charitable activities	5	6,962	1,581,403	<b>1,588,365</b>	<b>2,587,312</b>
Investment Income		10,319	-	<b>10,319</b>	<b>3,748</b>
<b>TOTAL INCOME</b>		<b>17,281</b>	<b>1,581,403</b>	<b>1,598,684</b>	<b>2,591,060</b>
<b>EXPENDITURE</b>					
Charitable Activities	6	76,144	1,647,705	<b>1,723,849</b>	<b>3,003,120</b>
<b>TOTAL EXPENDITURE</b>		<b>76,144</b>	<b>1,647,705</b>	<b>1,723,849</b>	<b>3,003,120</b>
<b>NET INCOME/EXPENDITURE</b>	7	(58,863)	(66,302)	<b>(125,165)</b>	<b>(412,060)</b>
Transfers between funds	15	(5,206)	5,206	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>(64,069)</b>	<b>(61,096)</b>	<b>(125,165)</b>	<b>(412,060)</b>
Total funds brought forward		514,589	678,624	<b>1,193,213</b>	<b>1,605,273</b>
<b>TOTAL FUNDS at 31 March 2024</b>		<b>450,520</b>	<b>617,528</b>	<b>1,068,048</b>	<b>1,193,213</b>

# WOLVERHAMPTON VOLUNTARY AND COMMUNITY ACTION

## Balance Sheet as at 31 March 2024

	Note	£	2024 £	£	2023 £
<b>Fixed Assets:</b>					
Tangible Assets	8		-		750
Investments	9		-		1
<b>Current Assets:</b>					
Debtors	10	123,435		163,365	
Deposit Accounts		451,475		441,409	
Cash at bank and in hand		530,653		636,155	
		<u>1,105,563</u>		<u>1,240,929</u>	
<b>Creditors:</b> amounts falling due within one year	12	(37,515)		(48,467)	
<b>Net current assets</b>			<u>1,068,048</u>		<u>1,192,462</u>
<b>Total net assets</b>			<u>1,068,048</u>		<u>1,193,213</u>
<b>Charity Funds:</b>					
General unrestricted fund			274,996		338,951
Designated funds			175,524		175,638
Restricted funds			617,528		678,624
			<u>1,068,048</u>		<u>1,193,213</u>

The Directors are satisfied that the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. However, an audit is required in accordance with section s154 of the Charities Act 2011.

Directors' responsibilities:

- 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of the accounts.

**The financial statements were approved by the Board of Trustees and authorised for issue on 27 November 2024.**

**Simeon Greene**  
Co-Chair of Board of Trustees

**Pamela Cole-Hudson**  
Co-Chair of Board of Trustees

**Company Number: 2288239**

# WOLVERHAMPTON VOLUNTARY AND COMMUNITY ACTION

## Cash Flow Statement at 31 March 2024

	Note	2024 £	2023 £
<b>Cash flows from operating activities:</b>			
Surplus / (Deficit) for the year		(125,165)	(412,060)
Adjustments for:			
Depreciation of tangible assets		750	750
Other interest receivable and similar income		(10,319)	(3,748)
Loss on disposal of investment		1	-
Changes in:			
Trade and other debtors		39,930	167,450
Trade and other creditors		(10,952)	(153,891)
Cash generated from operations:		(105,755)	(401,499)
Interest received		10,319	3,748
Net cash from / (used in) operating activities		(95,436)	(397,751)
<b>Cash flows from investing activities</b>			
Payment to acquire tangible fixed assets		-	-
Net increase / (decrease) in cash and cash equivalents		(95,436)	(397,751)
Cash and cash equivalents at beginning of year		1,077,564	1,475,315
<b>Cash and cash equivalents at the year end</b>	11	<u>982,128</u>	<u>1,077,564</u>

# WOLVERHAMPTON VOLUNTARY AND COMMUNITY ACTION

Notes forming part of the financial statements for the year ended 31 March 2024

---

## 1 Statement of Compliance

The financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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)) and the Charities Act 2011.

## 2 Liability of Members

WVCA is a company limited by guarantee. It does not have a share capital and the liability of each member is limited to the guarantee given by that member, which shall not exceed £1. There are no beneficial interests and under the terms of its Memorandum and Articles of Association any surplus can only be applied towards the promotion of WVCA's objectives, and no dividend or other form of distribution can be paid to its members.

## 3 Accounting Policies

### Basis of preparation

The financial statements have been prepared under the historical cost convention. The financial statements are prepared in sterling, which is the functional currency of the entity. WVCA meets the definition of a public benefit entity under FRS 102.

### Pension costs

Certain employees are members of the West Midlands Pension Fund ("WMPF"). The pension cost charge in the financial statements represents contributions due to this scheme in respect of earnings during the year, which are based on recommendations by the fund actuary.

The disclosures required by FRS 102 have not been included in the financial statements. WVCA is in a multi-employer defined benefit pension scheme, WMPF, and FRS 102 requires such organisations to identify their share of the pension scheme's assets and liabilities. However, within FRS 102 this is only to be achieved if "sufficient information" is available to do so. WVCA believes that an actuarial valuation would not be a reasonable use of public funds, and the directors therefore have decided not to provide this financial information on the balance sheet in the financial statements. WVCA manages contributions to its pension fund in line with the WMPF valuation recommendations, pension costs for all of the projects are fully budgeted for, and WVCA receives an actuarial valuation on the WMPF scheme on a three yearly basis. Issues around risk management of the pension fund are continually assessed through work with staff at WMPF, and at Board of Trustees' Meetings.

### Tangible fixed assets and depreciation

Tangible fixed assets are normally capitalised where the cost exceeds £1,000, and are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset, on a straight line basis over its expected useful life, as follows:

Office equipment	over 5 years
Computers	over 4 years
Refurbishment on lease	over time remaining on the premises lease agreement

The accounting for depreciation leads to a discrepancy between some financial statements submitted to funders, and the fund activity shown in the statutory accounts of WVCA. If a project has a funder which requires that a capital purchase is to be presented as a cash item rather than as a capitalised item, as required by Charity Accounting rules, then a discrepancy emerges between the amount claimed from the funder, and the fund accounting in the statutory accounts. Where this is the case, that particular discrepancy is referred to in the Trustees Report.

## WOLVERHAMPTON VOLUNTARY AND COMMUNITY ACTION

Notes forming part of the financial statements for the year ended 31 March 2024

---

### Accounting Policies (cont.)

#### Grants payable

Grants payable to local organisations are recognised in the financial statements when there is a commitment to make a payment.

#### Income

Revenue grants are received from various funders - see note 5 - in order to finance WVCA's activities and are accounted for in the income and expenditure account on an accrual's basis.

Where revenue grants are received which have donor-imposed restrictions as to the timing of the related expenditure, any income received in advance is deferred.

Where revenue grants are received, which do not have donor imposed restrictions as to the timing of the related expenditure, the income is accounted for when received.

Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Income from the provision of legal, payroll and other core services are accounted for when earned.

Donated services and facilities are included at the value to the charity, where they can be quantified.

Investment income is included when receivable.

#### Expenditure

Resources expended are recognised in the period in which they are incurred and include attributable VAT, where it cannot be recovered.

Expenditure on charitable activities consist of costs incurred in the direct delivery of services and the support costs which are allocated to each of these areas of service provision.

#### Operating leases

Rentals payable under operating leases are charged to the statement of financial activities as incurred.

#### Fund accounting

Unrestricted funds comprise grants and other incoming resources receivable, or generated for the objects of the charity, without further specific purpose, and are available as general funds.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

Designated funds are unrestricted funds earmarked by the Trustees out of unrestricted general funds for specific purposes or projects.

#### Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

# WOLVERHAMPTON VOLUNTARY AND COMMUNITY ACTION

Notes forming part of the financial statements for the year ended 31 March 2024

## 4 Grants payable

	Number	2024 £	Number	2023 £
100% Digital	-	-	4	9,750
Building Connections Partners	-	-	-	-
CRF 50+	-	-	10	61,973
Girls Allowed Partners	2	1,484	2	327
Health Inequalities	-	-	3	190,748
HOPE	7	25,592	-	-
Heart of England	3	18,000	-	-
ICB REND	6	12,050	-	-
Kings Coronation	147	35,855	-	-
KYNF-IMPACT	19	38,400	-	-
One City Fund Grants	-	-	11	2,740
CRF Skills Connect	-	-	11	473,715
Social Prescribing Partner	1	5,000	-	-
St Peter (Preventative Services)	8	55,745	1	5,400
S.E.B.F - DCMS	19	120,000	-	-
Talent Match Partners	-	-	6	395,376
Third Sector Consortium Partners/Systems Resilience	-	-	-	-
Thriving communities	-	-	2	7,500
Winter Pressures	13	55,075	14	179,472
WP- Adult Hospital Discharge	1	16,292	1	15,758
	<b>226</b>	<b>383,493</b>	<b>65</b>	<b>1,342,759</b>

## 5 Income from Charitable Activities

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
Arts Council	-	-	-	4,880
Black Country Consortium	-	-	-	8,000
Community Renewal Fund	-	-	-	814,885
BLF joint funded programme	-	20,000	20,000	62,594
BLF/DCMS* joint funded programme	-	138,415	138,415	-
City of Wolverhampton Council (CWC)	-	174,670	174,670	423,291
Clinical Commissioning Group (CCG)/NHS	-	767,879	767,879	750,399
Clinical Commissioning Group (CCG)/ICB Via BCT	-	206,493	206,493	347,775
Department of Health	-	-	-	3,000
Know Your Neighbourhood Fund - KYNF	-	81,271	81,271	-
The Royal Wolverhampton NHS Trust	-	27,352	27,352	-
Donation	-	798	798	3,527
Non Grant Income	<b>6,962</b>	<b>164,525</b>	<b>171,487</b>	<b>172,709</b>
	<b>6,962</b>	<b>1,581,403</b>	<b>1,588,365</b>	<b>2,591,060</b>

\* Department for Digital, Culture, Media & Sport



# WOLVERHAMPTON VOLUNTARY AND COMMUNITY ACTION

Notes forming part of the financial statements for the year ended 31 March 2024

## 6 Breakdown of Costs of Charitable Activity

	Staff Costs	Other Charitable Costs	Support Costs	Total 2024	Total 2023
	£	£	£	£	£
Core Activities	-	-	69,141	<b>69,141</b>	79,596
Infrastructure Support incl Trading	5,151	149	1,703	<b>7,003</b>	8,360
	<b>5,151</b>	<b>149</b>	<b>70,844</b>	<b>76,144</b>	<b>87,956</b>
CRF50+CRF Skills Connect	-	-	-	-	592,897
Wolverhampton Lottery	-	6,539	-	<b>6,539</b>	-
100% Digital	-	-	-	-	9,750
Girls Allowed	-	3,599	-	<b>3,599</b>	327
Infrastructure Support	87,439	2,597	23,609	<b>113,645</b>	125,352
Inf Support Reserve - Compact	-	-	-	-	240
Hospital Discharge	35,900	373	6,386	<b>42,659</b>	-
MHE - ReserveBudget(pens liab)	-	4	-	<b>4</b>	877
One City FundTotal	-	-	-	-	2,740
Preventative Services	-	55,745	15,000	<b>70,745</b>	10,400
REND	-	12,554	-	<b>12,554</b>	-
Social Prescribing Link Workers (CCG)	515,027	51,099	52,602	<b>618,728</b>	616,857
Community Conversations	36,615	1,330	7,500	<b>45,445</b>	65
Health Inequalities	-	-	-	-	190,748
Social Prescribing-Asthma Progr	2,540	524	-	<b>3,064</b>	94
Social Prescribing- BAS9	-	-	-	-	50
Social Prescribing- Hardship Fu	-	-	-	-	618
Social Prescribing- Tackling In	-	-	-	-	3,136
Social Prescribing- Thriving Co	-	-	-	-	13,861
LITS	8,156	-	-	<b>8,156</b>	-
Suicide Prevention	-	443	-	<b>443</b>	8,780
SUIT	110,889	15,601	32,766	<b>159,256</b>	138,003
STP	49,235	217	20,000	<b>69,452</b>	51,829
Talent Match(BLF)ESF unfunded	-	1	-	<b>1</b>	369,665
Talent Match (BLF) combined	-	-	-	-	389,055
KYNF- WEC	11,813	6,750	4,293	<b>22,856</b>	-
KYNF-IMPACT	4,990	38,400	2,500	<b>45,890</b>	-
Talent Match / CRF	-	378	-	<b>378</b>	-
BBO Bridges	436	14	-	<b>450</b>	61,219
Volunteer Services	50,197	493	15,154	<b>65,844</b>	64,139
W'hampton for Everyone(WE)	-	626	-	<b>626</b>	3,244
NDELJ	-	-	-	-	3,717
S.E.B.F- DCMS	18,415	120,000	-	<b>138,415</b>	-
Winter Pressures Fund	-	55,076	-	<b>55,076</b>	199,621
Orange Wolves	-	779	-	<b>779</b>	10
YOW - Childrens Workforce	-	450	-	<b>450</b>	1,473
Heart Of England	-	18,000	2,000	<b>20,000</b>	-
HOPE	-	25,592	9,703	<b>35,295</b>	-
King Charles Coronation	-	35,855	5,000	<b>40,855</b>	-
Primary Care Ambassadors	-	-	-	-	8,000
YP-SP	-	-	5,500	<b>5,500</b>	-
Active Connectors	33,210	199	7,932	<b>41,341</b>	29,406
WP- Adult Hospital Discharge	3,368	16,292	-	<b>19,660</b>	18,991
<b>TOTAL RESTRICTED</b>	<b>968,230</b>	<b>469,530</b>	<b>209,945</b>	<b>1,647,705</b>	<b>2,915,164</b>
<b>TOTAL EXPENDITURE</b>	<b>973,381</b>	<b>469,679</b>	<b>280,789</b>	<b>1,723,849</b>	<b>3,003,120</b>

## WOLVERHAMPTON VOLUNTARY AND COMMUNITY ACTION

Notes forming part of the financial statements for the year ended 31 March 2024

### 6a Support Cost Breakdown by activity

	2024	2023
	£	£
Staff costs	157,552	210,647
Property	67,616	53,832
Office	44,456	42,000
Depreciation	750	750
Professional fees	2,135	3,079
Support Costs	272,509	310,308
Governance costs:		
AGM	-	-
Audit fees	8,280	7,800
<b>TOTAL COSTS</b>	<b>280,789</b>	<b>318,108</b>

#### **Basis of allocation of costs:**

**Staff costs:** These are the staffing costs associated with work undertaken in the specific project areas as listed in note 6. Most staff work wholly in one project area, and their staff costs are allocated to that project. If their time is shared between projects, then the staffing cost is split accordingly. The staffing cost comprises gross salary plus on costs, including pension costs where applicable.

**Other charitable costs:** These are costs within the projects, incurred in the pursuance of the aims and objectives of each project. These costs are specific only to the project which they are allocated to.

**Support Costs:** These are costs which are incurred in the running of the organisation. They would include for example, core staff costs, rent, insurance, heat and light, IT support, repairs and maintenance, and any other costs which are associated with core staff executing their tasks, which are required in order to support all the projects and contracts within the organisation.

These costs are calculated on a budget basis, at the beginning of the financial year, and allocated as per numbers of full-time staff members in each project, or in accordance with grant agreement arrangements. Any support costs which are not recovered in the actual year, are seen as an additional core service support cost.

### 7 Net incoming/(outgoing) resources before transfers

	2023	2022
	£	£
<b>This is stated after charging:</b>		
Rentals under operating leases	32,145	25,000
Auditors remuneration	8,280	7,800
Depreciation: owned fixed assets	750	750

## WOLVERHAMPTON VOLUNTARY AND COMMUNITY ACTION

Notes forming part of the financial statements for the year ended 31 March 2024

### 8 Tangible Fixed Assets

#### Cost

31 March 2023	34,996	5,250	40,246
Additions	-	-	-
31 March 2024	<u>34,996</u>	<u>5,250</u>	<u>40,246</u>

#### Depreciation:

31 March 2023	34,996	4,500	39,496
Charge for the year	-	750	750
31 March 2024	<u>34,996</u>	<u>5,250</u>	<u>40,246</u>

#### Net book value:

31 March 2023	<u>-</u>	<u>750</u>	<u>750</u>
31 March 2024	<u>-</u>	<u>-</u>	<u>-</u>

### 9 Fixed Assets Investments

The company's investments at the balance sheet date in the share capital of companies include the following:

#### People in Partnership (Wolverhampton) Community Interest Company

This company was dissolved with effect from 5 December 2023.

#### Black Country Together C.I.C.

Black Country Together CIC was founded 31 January 2013, by the four Councils for Voluntary Service in the Black Country each with 25% membership, with the aim of increasing levels of funding coming into our sub-region and fostering greater co-operation and collaboration between voluntary organisations and local statutory agencies both within and across borough boundaries.

BCT CIC is a company limited by guarantee without share capital. It is actively trading generating an income of £1,550,504 in the year ended 30 June 2023 which resulted in a small surplus of £6 for the year. The balance sheet at 30 June 2023, the most recent set of accounts, showed net assets of £4,169. Ian Darch, WVCA CEO, is a director of BCT CIC (replaced as Director by Sharon Nanan-Sen in September 2023).

## WOLVERHAMPTON VOLUNTARY AND COMMUNITY ACTION

Notes forming part of the financial statements for the year ended 31 March 2024

### 10 Debtors

	2024	2023
	£	£
Trade debtors	114,039	121,102
Prepayments and accrued income	9,396	42,263
	<u>123,435</u>	<u>163,365</u>

### 11 Cash and Cash Equivalents

	2024	2023
	£	£
Funds on deposit at bank	451,475	441,409
Cash at bank and in hand	530,653	636,155
	<u>982,128</u>	<u>1,077,564</u>

### 12 Creditors: amounts falling due within one year

	2024	2023
	£	£
Deferred income	-	-
Other creditors	26,928	30,421
Accruals	10,587	18,047
	<u>37,515</u>	<u>48,468</u>

### 13 Analysis of Deferred Income

#### Funder of Deferred Income

None

### 14 Analysis of Net Assets between Funds

	Unrestricted	Designated	Restricted	Total 2024
	£	£	£	£
Current Assets	289,833	175,524	640,206	1,105,563
Current Liabilities	(14,837)	-	(22,678)	(37,515)
	<u>274,996</u>	<u>175,524</u>	<u>617,528</u>	<u>1,068,048</u>

# WOLVERHAMPTON VOLUNTARY AND COMMUNITY ACTION

Notes forming part of the financial statements for the year ended 31 March 2024

## 15 Reserves and Reconciliation of Movement in Funds

	31 March 2023 £	Transfers £	Incoming Resources £	Outgoing Resources £	31 March 2024 £
<b>Unrestricted funds:</b>					
General unrestricted fund	338,951	(5,206)	17,281	76,030	274,996
Designated funds including operation liabilities	175,638	-	-	114	175,524
	<u>514,589</u>	<u>(5,206)</u>	<u>17,281</u>	<u>76,144</u>	<u>450,520</u>
<b>Restricted funds:</b>					
CRF50+	731	-	-	-	731
Wolverhampton Lottery	-	5,206	1,333	6,539	-
100% Digital	8,250	-	-	-	8,250
Girls Allowed	347	-	4,000	3,599	748
Infrastructure Support	-	3,645	110,000	113,645	-
Inf Support Reserve - Compact	5,550	(3,645)	-	-	1,905
Inf Support Reserve - training/quality	15,623	-	-	-	15,623
Hospital Discharge	-	-	72,000	42,660	29,340
Mental Health Reducing Isolation	5,542	-	-	-	5,542
MHE - ReserveBudget(pens liab)	56,363	-	-	4	56,359
MHE -Small Grants	2,953	-	-	-	2,953
Preventative Services	89,600	-	-	70,745	18,855
REND	-	-	20,000	12,554	7,446
Social Prescribing Link Workers(CCG)	136,604	(5,000)	664,549	618,728	177,425
Community Conversations	-	-	48,140	45,445	2,695
Social Prescribing-Asthma Progr	-	5,000	501	3,064	2,437
Social Prescribing- Thriving Co	4,262	-	(500)	-	3,762
LITS	-	-	20,000	8,156	11,844
Suicide Prevention	170	-	443	443	170
SUIT	31,721	-	159,227	159,256	31,692
STP	61,562	-	97,500	69,452	89,610
KYNF- WEC	-	-	31,271	22,856	8,415
KYNF-IMPACT	-	-	50,000	45,890	4,110
Talent Match / CRF	28,317	-	-	377	27,940
Third Sector Consortium/ Systems Resilien	7,571	-	-	-	7,571
BBO Bridges	1,374	-	-	451	923
Volunteer Services	7,758	-	64,990	65,845	6,903
W'hampton for Everyone(WE)	10,842	-	-	626	10,216
NDELI	737	-	-	-	737
S.E.B.F- DCMS	-	-	138,415	138,415	-
Winter Pressures Fund	55,508	-	-	55,076	432
Orange Wolves	1,312	-	-	779	533
YOW - Childrens Workforce	1,455	-	-	450	1,005
Heart Of England	20,000	-	-	20,000	-
HOPE	27,352	-	27,352	35,295	19,409
King Charles Coronation	30,000	-	11,305	40,855	450
YP-SP	55,000	-	-	5,500	49,500
Active Connectors	11,085	-	40,852	41,340	10,597
WP- Adult Hospital Discharge	1,035	-	20,025	19,660	1,400
	<u>678,624</u>	<u>5,206</u>	<u>1,581,403</u>	<u>1,647,705</u>	<u>617,528</u>
	<u>1,193,213</u>	<u>-</u>	<u>1,598,684</u>	<u>1,723,846</u>	<u>1,068,049</u>

## WOLVERHAMPTON VOLUNTARY AND COMMUNITY ACTION

Notes forming part of the financial statements for the year ended 31 March 2024

---

### 16 Note: Reserves and Reconciliation of Movements in funds – Transfers between funds:

In 2023-24 there was transfers of funds between unrestricted and restricted funds. Core transferred reserves of £5,206 to Wolverhampton Lottery Fund. This reflects the Board's decision to support the capacity building service with organisational reserves, up to an annually agreed value. Board have agreed to support a small deficit where required on the infrastructure support project for the next few years.

There was a reduction in designated funds from previous year 2022-2023 due to the usage of the re-branding fund of £759 which now has £645 remaining as at 31<sup>st</sup> March 2024.

**Purpose of Funds** The information provided below is a brief summary on each fund and how the funded activities contribute to WVCA aims and objectives.

#### **UNRESTRICTED FUNDS**

**General Unrestricted Fund:** This is used to fund some core activities that are not fully funded through our infrastructure support contract with CWC. It is also held to enable activities to continue for a period of time in the event of sudden loss of funding, in line with the Trustees' reserves policy. Movement on the level of these reserves is dependent on WVCA's ability to recover its core operating costs from support cost charges to projects together with earned income and bank interest. In the year under report this fund showed a net reduction of £63,955. This reduction was caused by a number of factors: Some under-recovery of core costs; the need to cover unbudgeted re branding cost and moving Costs.

**Designated Funds:** The balance in designated funds is £175,524. This represents £1,330 for improving safety within the organisation for staff and visitors, £645 remaining for re-branding and £173,549 for operational liabilities/closure costs. Please see reference to reserves policy in the TAR.

For the year ended 31 March 2024 earned income totalled £17,281 (£36,983 in 22/23). The combination of support costs recovered through the agreed charges to projects, earned income and required movements to other funds meant unrestricted reserves including designated funds reduced by £64,069 (£76,550 in 22/23) to £450,520). Current unrestricted reserves therefore cover closure costs and approximately 3 months continuation costs, compared to the 6 months target set out by the reserves policy.

#### **RESTRICTED FUNDS**

Restricted funds represent funding received for specific projects and activities in support of WVCA's overall objectives.

**Community Renewal Fund: Over 50s:** A Black Country Wide project led by Sandwell MBC and aimed at moving people over 50 nearer and into employment; WVCA was the local lead for Wolverhampton overseeing delivery by 4 providers. Funds are to enable us to carry out this oversight role. This project has now come to an end as 31<sup>st</sup> March 2023. The remaining restricted funds of £731 are currently held to be used against final activities on the project. These funds still remain as at 31<sup>st</sup> March 2024 with a plan utilisation in similar activities during 24/25.

## WOLVERHAMPTON VOLUNTARY AND COMMUNITY ACTION

### Notes forming part of the financial statements for the year ended 31 March 2024

---

**100% digital:** Funding made available to WVCA from CWC in order to fund activity by a small local consortium in support local people and organisations to develop their IT skills. An initial allocation of £49,999 was fully utilised and reported on during the year 2021-22. An additional allocation of 25K was made towards the year end 2021-22 – the reserve relates to part of that second tranche of funds and some of the reserves were spent on project related activities during year ending 31<sup>st</sup> March 2024. The remaining reserves of £8,250 will be spent during 24/25.

**Girls Allowed:** This project was funded from the Tampon Tax Fund through a partnership between HM Government and Comic Relief until August 2021 and was extended through additional funds from Comic Relief to the end of December 2021. The project worked to support girls at risk of being drawn into gangs. WVCA was the accountable body with the bulk of the activity and funding being subcontracted to VCS partners. The remaining balance of £748 will be retained by 24/25 to cover any residual costs or activities in line with the projects aims.

**Infrastructure Support:** This service provides a wide range of support to local VCOs including in the areas of funding, governance, safeguarding, policies, GDPR, information etc. This also incorporates the former YOW support worker whose focus is on organisations working with Children and Young People. This post also has a significant role in safeguarding within the City, particularly supporting CWC colleagues and the role of the CEO in strategic work with partners, including CWC. During the year we supported many hundreds of organisations and attended dozens of strategic forums across a very wide range of issues. These activities receive a £100K pa contract from City of Wolverhampton Council although this has not covered the full cost of the service for several years. In this year the board agreed to subsidise this work from unrestricted funds to the amount of £21,351 (21/22 £14,822). The other related reserve of £5,550 for Inf Support Reserve - Compact and £15,623 for Inf Support Reserve - training/quality are held for partnership working with CWC. There is also a pension liability within this fund. During 23-24 a small amount of funds were transferred from Inf Support Reserve – Compact to the infrastructure support project to cover the deficit of £3,645.

In 23/24 we retendered for this service. Part of the tender focused on partnership working and it is our intention to incorporate this reserve, the other related reserves, less outstanding liabilities, into our proposal by way of added value.

**Hospital Discharge:** This project aims to address the needs of patients recently discharged or about to be discharged from hospital in the local communities. The programme began later during the year 2023 and as result was carried over into 24-25. The remaining funds of £29,340 are to be utilised during 24-25 on project activities.

**Mental Health Empowerment Project (MHE):** This project was funded through a contract with CWC for several years, but the funding was withdrawn in 2017/18. Some further funding was made available by the CCG for specific pieces of work in the year to March 2020. Combined Reserves for MHE currently stand at £64,854. There is a pension liability within this project and some reserves are being used to cover the associated costs moving forward. Remaining funds will be available to support peer led MH groups in the years ahead. WVCA board have agreed to utilise some funds towards creating confidential space to support MH groups within our premises during 24-25.

**Preventative Services (St Peters):** Funded through the CCG has remaining reserves to be utilised on project activities during 23-24. The restricted remaining fund of £18,855 to be used on project activities.

**REND:** This fund forms part of the Community Conversation Project. The fund was separated to support and isolate all delivery cost towards the project. The remaining £7,446 will continue to be utilised during 24-25 as part of the original purpose of the fund.

## WOLVERHAMPTON VOLUNTARY AND COMMUNITY ACTION

Notes forming part of the financial statements for the year ended 31 March 2024

---

**Social Prescribing:** The project works with “patients” to identify alternative approaches to tackling issues such as low level depression, isolation and frequent GP contact, that can better be tackled by diversion to activities within the VCS such as wellbeing sessions, group activities, exercise etc., rather than by medical interventions. During the year the project supported in the region of 1500 customers facing loneliness, isolation and mental ill health. In the year under report the project was funded through a combination of PCN (Networks of GPs), and the CCG. An in-year surplus of £40,821 was because of operational savings which equate to less than 5% of the budget. The total surplus of £177,425 will be spent in delivering the wider social Prescribing vision, including filling gaps in prescriptions in the years ahead. and in supporting unfunded cost of living increases.

### Local Implementation Teams (LITs)

Local Implementation Teams (LITs) have been formed by the Dudley Health and Care Partnership Board to improve patient pathways. They will consist of a number of GPs, clinicians and other key partners. The voluntary sector has been invited to be part of each LIT. It is envisaged that they will be short-term, task and finish type teams. Local voluntary and community organisations such as WVCA to represent the sector at each LIT. WVCA Secured its funding during 2023 with a plan to continue activities over the next year.

**Suicide Prevention:** Funding was made available by CWC to support a campaign aimed at preventing suicide in the City. The majority of delivery has taken place in 22/23 utilising £8,780. The remaining funds of £170 to be used in 24/25.

**Service User Involvement Project (SUIT):** Through a sub-contract with NACRO this project works alongside users and ex-users of drug treatment services to support them in influencing the design and delivery of drug treatment services and provides direct support to service users using a model based on abstinence-based recovery. The reserve of £31,692 will be used in future delivery, including supporting cost of living increases over the remaining 2 years of this contract that are not covered within the current budget.

**STP - Engagement & Partnership/ICS:** Funded through the newly emerged Integrated Care System this work is overseen by WVCA on behalf of the four Black Country CVS organisations. We employ a worker who delivers this work that commenced in 2020/21. The reserve of £89,610 is an operational saving and will be used in delivery during 2024/2025.

**Talent Match – CRF.** Talent match ending during 2022-2023, at the point the project activities were gradually concluded. All Talent match project staff were made redundant costing WVCA a total of £25,774 in redundancy costs during 23-24. All related funds were consolidated in to one. WVCA has a total of £27,721 as remaining reserves for the project to be used with remaining cost that relate to the project closure for example; document archiving etc.. to be agreed and used during 2024-2025.

**Third Sector Consortium:** Funded by the CCG this work involved a small consortium of three organisations supported by WVCA, which is the accountable body, working together to distributed and support effective messaging about health and social care provision, reduce admissions to A and E and to improve levels of re-ablement among elderly people leaving hospital. The reserve of £7,571 is the result of small underspends on monitoring during the five years of the project. No funds were available to continue delivery into 23/24 which resulted in a small underspend.

**Volunteers - BBO Bridges:** Part of our offer to Volunteers, this project worked with those furthest from the workplace who want to use volunteering, alongside other support, to obtain employment. In the year the project worked intensely with c50 customers moving many of them on into further training and employment. As a result of good delivery, we were offered extensions on two occasions, and this



## WOLVERHAMPTON VOLUNTARY AND COMMUNITY ACTION

### Notes forming part of the financial statements for the year ended 31 March 2024

---

was confirmed until March 2023. The project has now ended with a small underspend of £923 which will be utilised in similar activities.

**Wolverhampton Volunteers Services:** The project forms the basis of our volunteering offer and is outlined in the Trustees Annual Report under “Volunteers”. The project works with some 250 organisations, providing volunteers and support. The balance of £6,903 will be used in future delivery.

**Wolverhampton for Everyone (WE):** A “movement” being championed by WVCA and other partners, with the aim of involving increasing numbers of citizens in a “people powered” city where they have full ownership of “place”. There has been limited funded activity during 21/22 but the need for this work remains. In that spirit the reserve of £16,040, some was used in 2022/23 for continuation of this work. The payment of £2,500 was from Civic Square, a grant to host a “learning journey” for 12 local people utilising ideas from “doughnut economics” to explore new grass approaches. Current remaining funds as at year ending March 2024 was £10,216.

**Winter Pressures Fund:** Allocated via the CCG for use over 2019/20 and 2020/21 in strengthening links between acute mental health provision and our social prescribing service. The funding body no longer exists and the work is now being delivered more effectively on a Black Country Wide basis under engagement and partnership (above). On that basis these funds will be transferred to unrestricted reserves and utilised in the delivery of our overall mission. Funding was allocated towards the end of the year to be allocated to partner organisations who will provide counselling, Peer Support and IAG to individuals. Most unspent funds were used during 23-24 for amount of £55,508. The remaining funds of £432 to use on project related activities during 24-25.

**Orange Wolverhampton:** This is a campaign to raise awareness of violence inflicted on Women and Girls, with a small amount made available to WVCA for delivery each year. The balance of £533 relates to unspent funds raised and reported on in previous years and will be utilised in publicising future Orange campaigns.

**YOW – Children’s’ workforce:** This fund is restricted for use in training the children’s’ workforce in the City. One training course has been delivered this year and the balance of £1,005 will be used in this way in the years ahead.

**Heart of England:** The Heart of England grant is a stand-alone project although it is working with Wolverhampton Volunteers, Wolverhampton for Everyone and Social Prescribing. A grant of £20K was secured towards year ending March 2023. Funds were used during 23-24 on the project as set out in the grant terms. During 23/24 KYNF funding was secured over 2 years with Heart of England to promote volunteering as a route to tackling loneliness and isolation. A balance of £12,525 is carried forward into 2024-2025.

**Hope:** Hope is a partnership between Royal Wolverhampton NHS Trust (RWT) and Wolverhampton Voluntary and Community Action (WVCA) which has received funding to improve mental health due to isolation or other factors. As part of our work we have established a small grants programme which will support activities that will help to reduce isolation and loneliness. This funding opportunity is for grass roots community groups and small organisations to organise and run social groups and activities that will bring people together. Remaining Funding to be used during 2024-2025.

**Kings Charles Coronation:** Kings Charles Coronation fund was a funding to Support local community events held in relation to the Kings Coronation, funding utilised in the early months of 2023-2024.

## WOLVERHAMPTON VOLUNTARY AND COMMUNITY ACTION

Notes forming part of the financial statements for the year ended 31 March 2024

---

**Young People – Social Prescribing:** WVCA were awarded funding to help support young refugees and migrants that are currently living in hotels in Wolverhampton. Funding was awarded just prior to year ending March 2023, with initial plans to utilise during 2023-2024. Currently WVCA has reserves of £49,500 to be utilised on project activities during 2024-2025.

**Active Connectors:** WVCA were given funding to work with partners in the community to reduce inactivity, tackle inequality and improve the lives of local residents. Black Country Community Connectors (Active Connectors) are engaging with local communities and community groups across 12 priority wards across the Black Country to enable people to move more. Remaining reserves £10,597 will be used during 2024-2025.

**WP – Adult Hospital Discharge:** This Project was a pilot programme to demonstrate needs among patients recently discharged or due to be discharged from hospitals in the local communities. The projects starting late in the year and as a result continued into 2023-2024. Remaining reserves of £1,400 to be utilised on project activities during 2024-2025.

### 17 Information regarding the members of the Board of Trustees

The names of persons who are members of the Board are given in the Report of the Board of Trustees.

**Remuneration:** Under the terms of the Memorandum of Association, neither member of the Board nor any connected person shall receive any remuneration from WVCA. Board members are offered reimbursement for travel expenses. The amounts involved are negligible.

## WOLVERHAMPTON VOLUNTARY AND COMMUNITY ACTION

Notes forming part of the financial statements for the year ended 31 March 2024

### 18 Particulars of Employees

The average monthly headcount was 35 (41 in 2023).

The average number of full time equivalent persons employed by WVCA during the year was:

	2024	2023
General activities	30.5	37.2

The aggregate payroll costs of these persons was as follows:

	2024 £	2023 £
Wages and salaries	941,967	1,130,811
Social security costs	86,868	110,002
Other pension costs	48,531	77,196
Redundancy costs	-	25,774
Payments to sub contractors	53,566	32,518
	<u>1,130,932</u>	<u>1,376,301</u>

	2024 £	2023 £
Key management remuneration	<u>101,582</u>	<u>129,888</u>

No employee's earned benefits (excluding employer pension costs) of more than £60,000.

### 19 Pensions

Some of the employees of the charity are members of the West Midlands Metropolitan Authorities Pension Fund, which is a multi-employer scheme. The Fund is financed by contributions paid by both employees and the charity, and by earnings received on investments. The scheme is a Defined Benefits Scheme. It has been closed to new members.

Contributions to the Scheme from the employees are payable at a variable rate according to graded rates of pensionable pay. The employer contribution rate rose in 2020/21 in response to the Actuarial Valuation for the scheme, from 23.3% to 24.2%, set for the three financial years until March 2023. Also, the charity is required to make additional Past Service Lump Sum contributions towards meeting the shortfall in the scheme, with WVCA share being calculated at the latest Actuarial revaluation (2019) as £77k. The amount payable for 2020/21 – 2022/23 was £11,736 of this £4,053 representing the 2022-23 share is recognised in last year's accounts.

It is assumed that the Administering Authority will continue to invest a significant proportion of the assets of the Fund in UK and overseas equities, and that these will produce a future investment return that exceeds the current yield available on bonds.

A stakeholder scheme was established in January 2016 and is offered to all employees who are not members of the West Midland Pension Scheme, subject to pension guidance in terms of eligibility.

## WOLVERHAMPTON VOLUNTARY AND COMMUNITY ACTION

Notes forming part of the financial statements for the year ended 31 March 2024

---

### 20 Taxation

WVCA is not liable to tax on any of its income because of its charitable status.

### 21 Operating Lease Commitments

At 31 March 2024 WVCA had minimum commitments under non-cancellable operating leases as follows:

	2024		2023	
	Land and Buildings	Other	Land and Buildings	Other
	£	£	£	£
<b>Falling due:</b>				
Within one year	28,545	1,782	25,000	2,946
In one to two years	-	449	-	1,782
In two to five years	-	-	-	449
	<u>28,545</u>	<u>2,231</u>	<u>25,000</u>	<u>5,177</u>

A twelve month commitment is disclosed in respect of land and buildings as WVCA has an option to terminate this on giving one year's notice. The landlord can terminate the lease in the event of default by WVCA.

### 22 Related Party Transactions

WVCA receives funding for services provided to NHS Black Country ICB, an organisation of which Paul Tulley, a trustee of WVCA, is a director. All transactions with this organisation are at an arms length basis.

There are no other related party transactions to disclose.