

VOLUNTARY ACTION CAMDEN

England & Wales · Charity number 802186

Details

Status	Registered
Legal form	Charitable company
Company number	02388150
Registered	1990-04-18
Register	View on the Charity Commission register

Contact

Address	Greenwood Centre 37 Greenwood Place London NW5 1LB
Phone	02072846550
Email	info@vac.org.uk
Website	www.vac.org.uk

Activities

Objects: 3 THE CHARITY'S OBJECTS (THE OBJECTS) ARE3(1) TO PROMOTE ANY CHARITABLE PURPOSES FOR THE BENEFIT OF THE PUBLIC, PRINCIPALLY BUT NOT EXCLUSIVELY IN THE GREATER LONDON AREA AND ITS ENVIRONS, WITH SPECIFIC REFERENCE TO THE LONDON BOROUGH OF CAMDEN (HEREINAFTER CALLED THE "AREA OF BENEFIT") AND, IN PARTICULAR, BUILD THE CAPACITY OF THIRD SECTOR ORGANISATIONS AND PROVIDE THEM WITH THE NECESSARY SUPPORT, INFORMATION AND SERVICES TO ENABLE THEM TO PURSUE OR CONTRIBUTE TO ANY CHARITABLE PURPOSE3(2) TO PROMOTE, ORGANISE AND FACILITATE CO-OPERATION AND PARTNERSHIP WORKING BETWEEN THIRD SECTOR, STATUTORY AND OTHER RELEVANT BODIES IN THE ACHIEVEMENT OF THE ABOVE PURPOSES WITHIN THE AREA OF BENEFIT3(3) FOR THE PURPOSES OF THIS CLAUSE 3 (A) "THIRD SECTOR" MEANS CHARITIES, VOLUNTARY ORGANISATIONS AND SOCIAL ENTERPRISES(B) "CHARITIES" ARE ORGANISATIONS WHICH ARE ESTABLISHED FOR EXCLUSIVELY CHARITABLE PURPOSES IN ACCORDANCE WITH THE LAW OF ENGLAND AND WALES (C) "VOLUNTARY ORGANISATIONS AND SOCIAL ENTERPRISES" ARE INDEPENDENT ORGANISATIONS, WHICH ARE ESTABLISHED FOR PURPOSES THAT ADD VALUE TO THE COMMUNITY AS A WHOLE, OR A SIGNIFICANT SECTION OF THE COMMUNITY, AND WHICH ARE NOT PERMITTED BY THEIR CONSTITUTION TO MAKE A PROFIT FOR PRIVATE DISTRIBUTION VOLUNTARY ORGANISATIONS AND SOCIAL ENTERPRISES DO NOT INCLUDE LOCAL GOVERNMENT OR OTHER STATUTORY AUTHORITIES

Activities: VAC is an independent charitable organisation run by an elected board of Trustees to promote any charitable purposes for the benefit of the public, principally but not exclusively in the Greater London area and its environs, with specific reference to the London Borough of Camden.

Classification

- **How:** Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** LONDON BOROUGH OF CAMDEN
- Camden

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£389,025	£352,490	-	-
2024-03-31	£527,670	£443,593	£1,070,139	14
2023-03-31	£448,499	£498,718	-	-
2022-03-31	£414,224	£445,120	-	-
2021-03-31	£483,262	£437,025	-	-

Trustees

Name	Role	Appointed
Charity Oduka		2020-07-14
Jo-Anne Reeder		2025-04-01
Kathleen Jacqueline Tumelty		2026-01-21
Kathy Elliott		2020-07-14
Mahira Mazhar		2023-06-01

Accounts

Company number: 02388150

Charity Number: 802186

Voluntary Action Camden

Report and financial statements
For the year ended March 2025

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Voluntary Action Camden

Reference and administrative information

For the year ended March 2025

Company number	02388150
Charity number	802186
Registered office and Operational address	The Greenwood Centre, 37 Greenwood Place London NW5 1LB
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: Benaifer Bhandari - Chair and Trustee Chikwaba Oduka - Vice Chair and Trustee Kathy Elliot - Vice Chair and Trustee Mahira Mahza - Treasurer and Trustee Jo Reeder – Trustee Lotis Bautista - Trustee Sagal Abdi-Wali - Trustee Tricia Richards – Trustee
Key management	Albie Stadtmiller - Chief Executive Office - Company Secretary
Bankers	National Westminster Bank plc Tavistock Square, London WC1H 9JA CAF Bank Ltd 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ
Independent Examiners	Goldwins Limited Chartered accountants 75 Maygrove Road West Hampstead London NW6 2EG

Voluntary Action Camden

Trustees' annual report

For the year ended March 2025

The trustees present their report and the financial statements for the year ended March 2025. Reference and administrative information forms part of this report. 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.

Purpose and impact

Voluntary Action Camden (VAC) connects and develops Camden's community groups and voluntary organisations supporting the diverse communities of the borough and seeks to influence key policymakers and decision-makers to improve conditions for our voluntary and community sector. VAC is a membership organisation and with our members we represent a wide range of interests and sectors including environment, health and ethnically minoritised communities. Our membership continues to grow, and the charity has 345 members.

Our vision for Camden

Social cohesion and a sense of belonging in Camden are increased as established and new communities and their members are empowered to take responsibility for their health, economic contribution, welfare and a sense of community. Camden's communities, civil society organisations and residents are empowered to collaborate across boundaries, present their views to external bodies and play an integral part in decision making and the design and delivery of services. Communities in Camden become more sustainable and resilient as civil society organisations and residents can identify needs and take steps to meet those needs and enrich community life.

Public Benefit

The trustees have complied with their duty to have due regard to the Charity Commission's Public Benefit Guidance (PBI the Public Benefit Requirement, PB2 Public Benefit Running a Charity and PB3 Public Benefit Reporting) when exercising powers or duties to which the guidance is relevant.

Chair's Report, Benaifer Bhandari

Fellow Trustees and I are so pleased to present the 2024/2025 Voluntary Action Camden (VAC) Annual Report.

I've been so proud to be Chair of Voluntary Action Camden for another year – with a team of Trustees who have taken us through an intense but meaningful and fruitful CEO recruitment process. The wide reach that Trustees have, through their day jobs, board positions and varied interests is quite remarkable!

The team have shown exemplary dedication as always, considering a change in leadership and an unforeseen unstable office base. Every single team member has shown up for the huge charity sector of Camden, utilising their fantastic skills sets and agility to make sure the sector has been supported for yet another year. And we were so pleased to add Albie Stadtmiller to the team, as our CEO in January 2025. He hit the ground running and became a champion of the team ... which is a skill so essential in a leader, but one we don't always see.

This year we've faced a tight financial situation– like so many in our sector. It's much easier to fundraise when delivering front line work. But infrastructure organisations like Voluntary Action Camden, are at the heart of the sector, and yet struggle for the recognition to be converted to funding which is desperately needed. With Albie, the team and our Treasurer – Mahira Mazhar, we've been able to untangle some historical issues and find a clear and transparent way forwards.

Through all of this our work has continued, including a steady increase in our training provision – which is of such high quality. We are a tiny charity with a huge impact and this fact helps us to push through all challenges.

And through it all, our biggest fans have been the Community Partnership Team at Camden Council. We love how gently but thoroughly they understand the complexities of the sector, and how important VAC is in the borough.

With Trustees and I have a long list of things to be proud off, including our relationship with the Council and our many other amazing stakeholders, but number One on the list are Albie and the team at Voluntary Action Camden.



Charitable objectivities and Activities

Voluntary Action Camden (VAC) represents the voice and heart of the voluntary sector in the London Borough of Camden. Free and independent, we bring our depth of knowledge together with practical tools and collaborative purpose to share information, expertise and resources with local voluntary organisations and local people, working together to build a vibrant local community that enhances our collective quality of life. We support and are supported by a network of organisations in London Borough of Camden including, Voluntary, Community Sector organisations, Camden council, NHS, CCG, and Camden Borough Partnership.

Our mission

'To work with local residents, community groups and VCS organisations to develop and support a vibrant civil society that underpins a high quality of life in Camden'.

Our strategic aims

- To support and empower, individuals, groups and communities to become actively involved in civil society, particularly those that are socially excluded
- To develop opportunities to share learning and provide access to high quality resources to maximise the efforts of individuals, groups and local communities to achieve their objectives
- To coordinate the diverse voices of individuals and civil society organisations to enable them to lobby and campaign and have a positive impact on wider agendas.

Key strategic outcomes

- Social cohesion and a sense of belonging are increased as established and new communities are empowered to take responsibility for their health, economic contribution, welfare and integration
- Communities, civil society organisations and individuals are empowered to collaborate across boundaries, present their views to external bodies and play an integral part in decision making and the design and delivery of services
- Communities become more sustainable and resilient as individuals and civil society organisations can identify needs and take steps to effectively meet those needs and enrich community life.

Voluntary Action Camden

Trustees' annual report

For the year ended March 2025

Our priorities

- Building community resilience and community links by facilitating and supporting access to the skills and resources individuals and civil society organisations need to flourish against the backdrop of austerity
- Disseminating appropriate information, through a range of communication channels, to support individuals and organisations to respond to changing demands, influence policy, campaign and advocate for their rights
- Bringing individuals, groups and organisations together with partners from public, health and private sectors to co-produce solutions to tackle social disadvantage, increase social cohesion and address gaps in wellbeing and health.

Objects

The Charity's objects (the Objects) are:

1. To promote any charitable purposes for the benefit of the public, principally but not exclusively In the Greater London area and Its environs, with specific reference to the London Borough of Camden (hereinafter called the "area of benefit") and, In particular, build the capacity of third sector organisations and provide them with the necessary support, Information and services to enable them to pursue or contribute to any charitable purpose.
2. To promote, organise and facilitate co-operation and partnership working between third sector, statutory and other relevant bodies In the achievement of the above purposes within the area of benefit.

Voluntary Action Camden Activities

Key achievements for 2024 – 2025

- Our response time has improved dramatically, with VCS organisations receiving the relevant information to address some if not all their initial enquiry within a day.
- Our digital guidance has expanded significantly to include information on new critical topics for the sector including Climate Emergency, Workforce Challenges, Research & Development, Technology & AI, and Integrated Care System (ICS).
- Our website has new features and pages representing the work of the sector.
- Our membership is growing as enquirers are converted into members. As such, we're

on track to see an increase in the number of VAC members through 2026 – 2027.

- We're working jointly with other third-tier organisations in the borough to provide a holistic service.
- We're co-sharing office space with the Camden Council Library and Housing teams at Holborn Library. The library has recently gone through a £500,000 refurbishment.
- Navigated the external changes within the charitable, government and health sectors, including the restructuring of NHS England, Integrated Care Board, Healthwatch and restricted funding opportunities.
- We continue to be an advocate and voice for the Voluntary & Community Sector by being on local boards like the Health & Well-Being Board, Local Care Partnership Board and co-chairing the Social Prescribing Partnership.
- We represent the voice of the Third Sector with North Central London by our involvement with the health system, influencing strategies for working with the Voluntary, Community and Social Enterprise, support for population health and future investment, training and infrastructure support for the sector.
- Successful Camden New Groups Network for strengthening capacity of new groups, supporting starting a new community group, charity/CIO, social enterprise/CIC in Camden VCSE sector and assisting with capacity building and development support, including fundraising, governance, management, networking, training, peer support and enabling community and voluntary sector to have their voices heard, enabling the VCSE sector dialogue with decision-makers and funders.
- Strong CEOs and Trustees Networks for peer support, mentoring, development and networking – working in partnerships, i.e. VAC and VCC are running together the Camden Trustee Network; VAC has added the Camden CEOs Network to enable better understanding and partnership between Camden CEOs and Trustees in the VCSE sector.
- VAC has had the opportunity to host the Idox Camden for Community fundraising search portal to support the VCSE sector in Camden with a fundraising search. There were 981 visits during the year to the site.

Capacity Building

- There are over 1,000 Voluntary & Community Sector (VCS) groups and organisations

make up Camden's civil society. VAC is proud to be a part of this strong and passionate civil society, and we continue to stand with our members to tackle emerging and longstanding challenges impacting our sector and communities. We provide capacity building services that help our members grow and develop. VAC proudly offers free organisational support to any VCS group or organisation.

- VAC now has 343 members - increased from 256 members in July 2023 – the first year of 3-year grant funding from City Bridge Trust, with 60 of these joining in the last year. The Camden New Groups Network now has 49 members. The Network runs monthly meetings for peer support, learning, training, sharing and connecting with peer groups, funders, decision-makers, and researchers. There have been ten Camden New Groups Network meetings since April 2024.
- We've held 6 CEO & Trustee Network meetings since April 2024. We've provided bespoke one-to-one support to 66 organisations via the Network. There was a slight pause in activities with these two Networks due to a change of leadership and interim period for VAC, but they are continuing to grow and are resuming their quarterly meetings' cycle with a new CEO in place. The combined CEO and Trustee Network membership stands at 86 members.
- A notable and successful Report, with great impact on the VCSE sector and the statutory sector in Camden, was published in November 2024. The State of the Sector Report was externally commissioned research, demonstrating the strength and resilience of the Camden VCSE sector. This was a first of its kind Report financed by the Council, commissioned by VAC, facilitated by the VAC Membership Development Officer and supported by all infrastructure organisations and their membership. The Report focused on the needs of the sector to facilitate future decision-making for the support and prosperity of the VCS and the Camden residents and communities. This Report is still being used and seen as a benchmark document within the Camden VCS context.

Training and Workshops

Training and development remain central to VAC's core mission of supporting community organisations in building the necessary skills to grow and thrive. Over the past year, we have delivered a range of face-to-face and online training sessions, focused on supporting teams at all levels, including senior management, core staff, and volunteers. These sessions aimed to enhance knowledge and competencies across key areas, including safeguarding, communication and marketing, strategy and policy and data protection (GDPR).

Training offer in summary:

Quarter 1: (Total attendees – 81)

- Budgeting and Finance for Voluntary Sector organisations and Community Groups.
- Voluntary sector organisational structures; what's right for you?
- Who cares for the carer? Signposting and Support.
 - (In partnership with Camden Carers)
- Understanding Dementia, Mental Capacity and Safeguarding Adults.
- Virtual Workshop: Bid writing and fundraising support.
 - (In partnership with AWN)
- VAC Forum - Social isolation, loneliness, and community connectedness.

Quarter 2: (Total attendees – 59)

- VAC Trustee Network - Fundraising tips for Trustees.
- Virtual Webinar: Conflict Management.
- Virtual Workshop: National Lottery - Awards for All Applications.
- An introduction to Dementia Awareness.
- Introduction to Safeguarding for new starters and volunteers

Quarter 3: (Total attendees – 80)

- Women & Girls' Personal Safety and Awareness
 - (In partnership with The Safeguarding Foundation)
- Introduction to Safeguarding Adults.
 - (In partnership with Camden's Adult Social Services)
- Virtual Workshop: Bid writing and fundraising support.
 - (In partnership with AWN)
- Good mental health and wellbeing
 - (In partnership with Reach Out Camden)
- Black History Month Virtual Event: 5 Black Fathers – A documentary.
 - (In partnership with Father Figure)
- Virtual Workshop: Domestic Abuse and Dealing with Disclosures.
 - (In Partnership with Tender)
- Understanding Safeguarding & Culture in Black and Ethnic Families.
 - (In partnership with AFRUCA)

Quarter 4: (Total attendees – 55)

- Online workshop: Building Resilience - Managing Stress and Preventing Burnout
- Working Together to Safeguard Children from Radicalisation.
- Creating Safe Spaces – Trauma Informed Services and Workplaces.
 - (In partnership with Hopscotch)
- Online workshop: Building Resilience - Managing Stress and Preventing Burnout
- Change Grow Live Camden: Helping the Community with Drug and Alcohol Support.

VCSE ICS Alliance Strategy Development

VAC is a member of the Voluntary & Community Service Enterprise (VCSE) Integrated Care System (ICS) Alliance. The Alliance has two functions:

- To provide a strategic network for VCSE organisations working within the North Central London (NCL) Integrated Care System.
- To provide a strong voice for the VCSE to tackle health inequalities and to maximise the value and impact of the sector on the health & wellbeing of their communities.

VAC is committed to demonstrating the success of working with VCSE and the social value they bring into the health & social care system, alongside the positive impact of strength and community asset-based projects that address health inequalities. VAC acts as a channel between the Camden VCSE and wider health system using the Camden experience to influence and to facilitate projects with Camden VCSEs working through pilot programmes such as digital exclusion, or with the Health Inequalities Fund.

Synergies with patient and resident voice are developed through our role in the Camden Public and Patient Engagement Group (CPPEG).

Social Prescribing

VAC contributes insight and learning to support the development of Social Prescribing in the borough. VAC co-chairs the Social Prescribing Borough Partnership with Holborn Community Centre presenting a joined-up prescriber and provider perspective on social prescribing. This has included: data sharing and development, networking, maintenance of a green Social Prescribing directory; maintaining a comprehensive Social Prescribing map with partners Age UK Camden to explain the Camden landscape. In 2024 – 25, VAC with the partnership participated in a North Central London ICS strategic review and began work on a Camden Social Prescribing Plan.

Community Links, the front door for the Care navigation and Social Prescribing Service, continues to support residents and address changing needs. They connect residents with community-based activities and social opportunities that support their health and well-being and make referrals into a range of Camden services.

The total number of referrals we received during April 2024 – March 2025:

- Inbound referrals – 1600
- Outbound referrals – 1800

An initial step towards diversifying the social prescribing offer for residents leaving clinical care was tested in this period, discharging 12 residents into a now self-supporting peer group. This is a template for future development.

Community Links volunteers are a part of Camden Care Navigation Social Prescribing service; they support residents to engage with services and activities to improve their general health and well-being. The volunteers are based in medical practices and other community settings. They have supported Abbey, Caversham, West Hampstead, Somers Town and Parliament Hill GP Practices with a new emphasis on supporting the link workers as well as the VCSE social prescribing offer in those practices.

The chart below illustrates the total outbound referrals made through the Community Links Social Prescribing service between 2024 and 2025. These referrals reflect the wide range of support provided to Camden residents, addressing needs related to health, wellbeing, and practical day-to-day challenges.

Top 5 Referral Themes:

- Signposting & Information – The most common referral, showing a high demand for connecting residents to relevant services and resources.
- Housing Support and Advice – Highlights significant housing challenges faced by the community, and how we've helped residents navigate support options.
- Fitness + Exercise – Demonstrates a strong interest in improving physical wellbeing, supported through local activity referrals.
- Food Parcels – Indicates ongoing food insecurity and the continued need for emergency food support.
- Mental Health Services – Reflects the ongoing demand for mental health support and our role in linking residents to appropriate services.

These themes underline the vital role of social prescribing in addressing both social and health-related determinants of wellbeing.

Safeguarding Children: The Community Safeguarding Partnership Service.

Recently re-commissioned for an additional five years; VAC's long-standing partnership with Camden's Safeguarding Children's Partnership (CSCP), has been instrumental in shaping our bespoke safeguarding training, consultation, and support programmes. For nearly two decades, this collaboration has enabled us to deliver flexible and responsive services, tailored to the evolving needs of local communities in Camden.

The project has served as a vital source of training and support for grassroots voluntary sector organisations, community centres, faith-led groups and supplementary educational settings. Through both online and in-person training, 1-2-1 consultancy, and safeguarding support; it has

played a key role in assisting minority, ethnic, and marginalised communities delivering services to under 25's across the borough.

The project continues to evolve in response to emerging safeguarding needs. Looking ahead, we aim to expand our innovative and adaptable training programme through the introduction of a quarterly online podcast, an enhanced consultancy service, and video uploads from our partners via the VAC YouTube Channel. These developments will further our mission to further embed safeguarding at the core of service delivery across the borough.

Community Safeguarding Partnership Training Summary:

- Total number of training attendees: 298
- Total number of face-to-face and online training sessions delivered to the VCS (Voluntary Community Sector) last year: 51
- Total number of voluntary organisations, supplementary schools, community, and faith groups reached: 92
- Total number of Safeguarding Introduction Sessions delivered: 5
- Total number of Safeguarding Advanced / Refresher Sessions delivered: 7
- Total number of customised safeguarding sessions delivered: 15

Training partnerships and themes

- Safeguarding Children and Dementia Awareness (In partnership with Bluebird Health Care)
- Safeguarding and good mental health (In partnership with Reach Out Camden)
- Who cares for the carer? Safeguarding young carers in the community. (In partnership with Camden Carers).
- Women and Girls Personal Safety (In partnership with the Safeguarding Foundation).
- Safeguarding black and ethnic minority children. (In partnership with AFRUCA Safeguarding Children).
- Healthy Relationships 1: Understanding domestic abuse and coercive control (In partnership with Hopscotch Women's Centre)
- Healthy Relationships 2: Bullying, harassment, stalking, and disclosures. (In partnership with Tender).
- Understanding Gaming and Gambling harms. (In partnership with YGAM)

Charity Administration

Over the past year, our admin team has played a vital role in supporting the operations of Voluntary Action Camden through a range of technical and frontline support responsibilities.

They provided day-to-day technical assistance, resolving computer and system issues, and offered ongoing support with the organisation's Salesforce database, ensuring that it remained an effective tool for managing information/data for reports for internal and external purposes such as reports.

The admin team also contributes to VAC's digital presence by updating content on the organisation's website and maintaining the training calendar via platforms such as WordPress and TicketTailor. Their work helped to ensure that key events and resources were accessible to Camden's voluntary and community sector.

In addition to technical duties, the admin team served as a first point of contact for both new and existing charities seeking support. Their approachable manner and knowledge of VAC's services have made them a trusted source of information and assistance for a wide range of organisations. These contributions reflect VAC's ongoing commitment to responsive, inclusive, and technically proficient support for the borough's voluntary sector. VAC has gone through some significant changes within the last year. This has included a change in office premises, senior management, and the loss of our key staff working within our mental health projects. We had been a host organisation for new charities within the borough, but there was a change of office purpose, and we moved into Holborn Library, in partnership with the library team.

We continue to improve our systems and processes to be more efficient, increase our impact, and support the staff. We have a dedicated team with multiple years of service for the organisation.

Data Support

The charity holds a rich database of organisations within the borough, and we're able to leverage this data to support the Voluntary & Community Sector (VCS) in Camden. Our information provides background on the charitable organisations within the borough and serves as a helpful

reference point. We have three directories (Green Social Prescribing, Community Groups and Room Hire). The directories all have drop down menus to help organisations and residents search for what they

need. The Community directory has 5 drop down menus which are Services, Emergency Services, Beneficiaries, Ward and Structure. The Room Hire drop down menus include Room Type, Ward and Capacity. On the Green Social Prescribing directory, drop down menus include Activity, Cost, Beneficiaries and Fitness Required. The quantitative data we have on our internal system are the reports we run. This shows us how many organisations are working with particular groups or running specific services (All organisations working with the elderly etc..). Our dedicated long-serving Volunteer has been a key component of our data support, and we're grateful for their

many years of service. They speak to organisations over the phone and through email and include new organisations to the system. As well as the public facing directories, they ensure that the internal systems are accurate and includes contact information, without holding any private data from anyone without their consent. They also run reports showing all education and training organisations in Camden, so via the database we can find information and easily signpost our clients to services more efficiently.

Communications & Newsletter

VAC has a weekly newsletter that gets sent out to circa 1800 subscribers. It's noted as a very good resource for information, notices from other organisations, training, funding opportunities, and happenings within the sector.

We have produced a number of "charity spotlight" features which are promoted as a blog item on our website, which go into depth on the work and background of a particular local charity.

Part of our communication is our website, video, and social media platforms, and our mailings to our stakeholders. We update our social media platforms regularly with new content and occasionally create physical fliers/leaflets to promote VAC's work.

We are constantly seeking how to improve our communications, their impact and the information that we disseminate to the Camden audience. The Communications Officer has been focusing on training and researching short videos/films in the VCS. The culmination of this has involved producing a large-scale video project on a local mental health initiative, and we look forward to producing more video projects next year.

Financial Review

From a financial perspective, VAC had a satisfactory year. Income decreased by 26.3% to £389,025. Outgoing decreased by 24.73% to £352,490. This resulted in a surplus of £36,535.

Reserves Policy

VAC holds free reserves to ensure its long-term viability. The purpose of the reserves policy is to formalise this while explaining why VAC is holding a particular level of free reserves. The reserves policy is reviewed annually.

Based on its assessment of various risks, of which the main risks are set out further below, and of the quality and predictability of its income, the Board of VAC are aware that our unrestricted reserves are only slowly inching towards our policy target of 3-5 months of budgeted core operating expenses. We currently stand at having below one month of budgeted core operating expenses, with every intention of slowly building up the reserves as our activities increase.

Investments

VAC doesn't make investments, per policy. Monies are held on account with banks or building societies.

Risks

Voluntary Action Camden's main risks are:

- 1) a sustained decline in funding
- 2) staff issues including adverse effects of having unfilled positions, recruitment costs, redundancy costs and increased staff costs.

Together with the CEO, the trustees continue to monitor these risks and to take appropriate and proportional action to mitigate them. The trustees also undertake regular horizon-scanning for emerging or increasing risks.

While the fundraising landscape for the charitable-sector, as a whole, is becoming increasingly challenging, VAC benefits from long-standing and strong relationships with our key funders and we continue to nurture these relationships. We also continuously seek to broaden our funding base. Our CEO leads these efforts on behalf of the charity. In respect of staff risks, the CEO and the trustees invest considerable time in preparing for various scenarios.

Trustees' responsibilities in respect of the financial statements

The Charity Commission requires the trustees to prepare financial statements each year which give a true and fair view of the financial transactions of the Charity during the year and of the disposition at the end of the Charity year of the assets and liabilities and contain the information specified in relevant regulations. The trustees are required to:

Select suitable accounting policies and apply them consistently; Make judgements and estimates that are reasonable and prudent.

The trustees are responsible for keeping proper accounting records, in accordance with trust law, which disclose the financial transactions and the assets and liabilities with reasonable accuracy. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and irregularities.

Approved by the Trustees and signed on their behalf on : 11/26/25



Name: Benaifer Bhandari

Title: Chair



Mahira Mazhar (Nov 26, 2025 13:04:23 GMT)

Name: Mahira Mazhar

Title: Treasurer

Independent examiner's report

to the trustees of Voluntary Action Camden ('the Company')

For the year ended 31 March 2025

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

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
Goldwins Limited
Chartered accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

26 November 2025

Voluntary Action Camden

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

For the year ended 31 March 2025

		Unrestricted	Restricted	2025 Total	Unrestricted (Restated)	Restricted (Restated)	2024 Total (Restated)**
	Note	£	£	£	£	£	£
Income from:							
Charitable activities							
Capacity Building	2	90,000	91,961	181,961	63,489	125,587	189,076
Information, co-ordination & partnerships	2	–	50,539	50,539	–	193,571	193,571
Promotion, policy & projects	2	–	139,044	139,044	–	138,224	138,224
Other trading activities	3	15,564	200	15,764	3,490	1,224	4,714
Investments	4	1,717	–	1,717	2,085	–	2,085
Total income		107,281	281,744	389,025	69,064	458,606	527,670
Expenditure on:							
Charitable activities							
Capacity Building	5	44,690	91,423	136,113	43,518	111,137	154,655
Information, co-ordination & partnerships	5	–	71,832	71,832	–	146,646	146,646
Promotion, policy & projects	5	–	144,545	144,545	–	167,008	167,008
Total expenditure		44,690	307,800	352,490	43,518	424,791	468,309
Net income / (expenditure) for the year		62,591	(26,056)	36,535	25,546	33,815	59,361
Transfers between funds	17	19,429	(19,429)	–	8,428	(8,428)	–
Net income / (expenditure) before other recognised gains and losses		82,020	(45,485)	36,535	33,974	25,387	59,361
Actuarial gains / (losses) on defined benefit pension schemes		595,000	–	595,000	332,000	–	332,000
Net movement in funds		677,020	(45,485)	631,535	365,974	25,387	391,361
Reconciliation of funds:							
Total funds brought forward	17	975,868	52,589	1,028,457	609,894	27,202	637,096
Total funds carried forward		1,652,888	7,104	1,659,992	975,868	52,589	1,028,457

*All of the above results are derived from continuing activities

**2023/24 SOFA has been restated to reflect back pay owing to staff.

As at 31 March 2025

			2025	2024 (Restated*)
	Note	£	£	£
Fixed assets:				
Tangible assets	11		231	703
Current assets:				
Debtors	12	78,141	32,887	
Cash at bank and in hand		118,338	154,022	
		<u>196,479</u>	<u>186,909</u>	
Liabilities:				
Creditors: amounts falling due within one year	13	(94,069)	(68,506)	
		<u></u>	<u></u>	
Net current assets			102,410	118,403
			<u></u>	<u></u>
Total assets less current liabilities			102,641	119,106
			<u></u>	<u></u>
Long term liabilities:				
Creditors: amounts falling due after one year	13	(72,649)	(72,649)	
		<u></u>	<u></u>	
Net assets excluding pension asset			29,992	46,457
Defined benefit pension scheme asset/ liability	15		1,630,000	982,000
			<u></u>	<u></u>
Total net asset/liabilities	16		1,659,992	1,028,457
			<u><u></u></u>	<u><u></u></u>
The funds of the charity:				
Restricted income funds			7,105	52,589
Unrestricted income funds:				
General funds		22,888	(6,132)	
Pension reserve		1,630,000	982,000	
		<u></u>	<u></u>	
Total unrestricted funds			1,652,888	975,868
			<u></u>	<u></u>
Total charity funds			1,659,993	1,028,457
			<u><u></u></u>	<u><u></u></u>

*2023–24 Balance Sheet has been restated to include pre 2024 Back Pay owed to staff.

For the year ending 31 March 2025, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the Charity to obtain an audit in accordance with section 476 of the Companies Act 2006. The trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of trustees on 11/26/25

and were signed on its behalf by:



Name: Benaifer Bhandari

Title: Chair



Mahira Mazhar (Nov 26, 2025 13:04:23 GMT)

Name: Mahira Mazhar

Title: Treasurer

Voluntary Action Camden

Statement of cash flows

For the year ended 31 March 2025

	Note	2025		2024 (Restated*)	
		£	£	£	£
Cash flows from operating activities	18				
Net cash used in operating activities			(37,401)		(127,542)
Cash flows from investing activities:					
Dividends, interest and rents from investments		1,717		2,085	
Purchase of fixed assets		-		(693)	
Net cash used in investing activities			1,717		1,392
Change in cash and cash equivalents in the year			(35,684)		(126,150)
Cash and cash equivalents at the beginning of the year			154,022		280,172
Cash and cash equivalents at the end of the year	19		118,338		154,022

*Restated to include updated net cash due to back pay owing to staff

1 Accounting policies

a) Statutory information

Voluntary Action Camden is a charitable company limited by guarantee and is incorporated in England & Wales. The registered office address is The Greenwood Centre, 37 Greenwood Place, London NW5 1LB.

b) 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) (effective 1 January 2015) – (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (August 2014) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

c) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

d) Going concern

The Executive Committee considers that there are no material uncertainties about the charitable company's ability to continue as a going concern in view of the significant cuts in costs and the successful income generation to date in 2024/25.

The Executive Committee does 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.

The financial statements are drawn up on a going concern basis despite having net liabilities due to the inclusion of the pension scheme deficit (see note 1n). The deficit of the scheme, however, does not result in an immediate cashflow impact on the charity. This deficit will be cleared with an increase in pension contributions over the remaining working lives of the employees. For this reason the Executive Committee is satisfied this does not affect the going concern status of the charity.

e) Income

Income 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.

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

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

f) Fund accounting

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.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds set aside by the Executive Committee for particular purposes.

g) 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 heading:

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

h) Allocation of support costs

Support and governance costs have been allocated to the specific activity areas and consequently are not shown separately on the Statement of Financial Activities.

i) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

1 Accounting policies (continued)

j) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. 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.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided 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 & Equipment

3 years

k) 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.

l) 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. Cash balances exclude any funds held on behalf of service users.

m) 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.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

n) Pensions

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable by the charitable company to the fund. The charitable company has no liability under the scheme other than for the payment of those contributions.

The charity also makes contributions to the Local Government defined benefit scheme for those employees who have joined the scheme. The assets of the scheme are fully valued by an independent actuary every three years. Any surplus or deficit on the scheme is reflected in alterations in the charity's contributions for the next three years. These contributions are reflected in the Statement of Financial Activities in the year to which they relate.

The charity has adopted the full requirements of Financial Reporting Standard 102 in accounting for the defined benefit pension scheme. Current or past service costs and gains, as determined by the scheme's actuary, are charged to the Statement of Financial Activities. Pension finance costs or income are included within total resources expended or incoming resources as applicable. Actuarial gains and losses arising are recognised within 'gains and losses' on the Statement of Financial Activities.

In addition, the deficit on the scheme, representing the shortfall of the value of the scheme assets below the present value of the scheme liabilities is recognised as a liability on the balance sheet to the extent that the employer charity has a legal or constructive obligation for the liability. A corresponding pension reserve is included within funds.

o) Prior period restatement

During the year, VAC identified that certain staff salaries relating to 31 March 2022, 31 March 2023 and 31 March 2024 had not been accrued in those years' financial statements. Majority of these salaries were paid during the year ended 31 March 2025 and the remaining amount will be paid in the year ended 31 March 2026.

The omission resulted in the understatement of expenditure and creditors and an overstatement of total funds in the prior years. The comparative figures for the year ended 31 March 2024 and the opening fund balances at 1 April 2023 have therefore been restated to correct the error.

Of the total adjustment of £41,682, £16,964 relates to periods prior to 1 April 2023 and has been recognised as a reduction in opening funds as at that date. £24,718 relates to the year ended 31 March 2024 and is reflected in the restated comparative figures for that year.

2 Income from charitable activities

	Unrestricted £	Restricted £	2025 Total £	2024 Total £
LBC Core Grant	90,000	–	90,000	47,617
LBC – Capacity Building Fund	–	–	–	15,872
LBC – Community Impacts Resilience	–	–	–	29,854
Camden Psychotherapy Unit	–	41,961	41,961	35,791
City Bridge Trust	–	50,000	50,000	50,000
Community Resilience Fund	–	–	–	9,942
Sub-total for Capacity Building	90,000	91,961	181,961	189,076
NLCF – Awards for All	–	–	–	7,500
LBC – Community Partnership Advisory Service	–	50,539	50,539	48,731
LBC – Camden Network Alliance	–	–	–	54,250
LBC Healthwatch – Camden Community Vaccine Champion	–	–	–	72,522
LBC – Trustee Network	–	–	–	10,568
Sub-total for Information, co-ordination & partnerships	–	50,539	50,539	193,571
NAVCA – Ukraine Infrastructure Fund	–	–	–	5,000
Age Uk Camden – Community Links	–	92,420	92,420	89,850
VCSE – Alliance	–	9,300	9,300	6,050
Mind in Camden – Adult MHPM and Cultural Advocacy	–	25,685	25,685	25,685
CNWL Stroke and Neurology Service – Social Prescribing	–	11,639	11,639	11,639
Sub-total for Promotion, policy & projects	–	139,044	139,044	138,224
Total income from charitable activities	90,000	281,544	371,544	520,871

3 Income from other trading activities

	Unrestricted £	Restricted £	2025 Total £	2024 Total £
Training/Other activities	6,571	200	6,771	4,714
Desk Rental	8,993	–	8,993	–
	15,564	200	15,764	4,714

4 Income from investments

	Unrestricted £	Restricted £	2025 Total £	2024 Total £
Interest receivable	1,717	–	1,717	2,085
	1,717	–	1,717	2,085

5 Analysis of expenditure

	Charitable activities					2025 Total	2024 Total (Restated*)
	Capacity Building	Information, co- ordination & partnerships	Promotion, policy & projects	Governance costs	Support costs		
	£	£	£	£	£	£	£
Staff costs (Note 7)	87,126	49,897	79,545	10,377	123,984	350,929	332,730
Other staff costs (Note 7)	–	407	88	–	191	686	(6,782)
Recruitment and Staff Training	4,454	8	6	–	2,332	6,800	6,510
Property	2,256	–	–	–	1,177	3,433	325
Equipment	–	–	–	–	–	–	2,710
Office administration	1,929	23	189	–	1,151	3,292	4,599
Audit & Independent Examination	2,155	–	–	–	1,125	3,280	10,259
Legal & professional fees	5,664	–	–	–	2,955	8,619	1,059
Newsletter & publications	414	–	–	–	216	630	6,678
Other	1,788	21	–	–	940	2,749	2,212
Depreciation	152	184	–	–	137	473	36
Other Lettings	1,573	–	–	–	821	2,394	11,575
Website & IT	5,951	–	–	–	3,105	9,056	21,283
Evaluation & consultancy	2,869	–	–	–	1,497	4,366	69,969
Special projects & events	(34,373)	1,614	–	–	(17,429)	(50,188)	545
Insurance	1,952	–	–	–	1,018	2,970	2,354
AGM	1,350	–	–	–	704	2,054	291
Bank Charges	72	–	–	–	37	109	1,861
Moving	485	–	–	–	253	738	95
Bad Debt Write Off	66	–	–	–	34	100	–
	85,883	52,154	79,828	10,377	124,248	352,490	468,309
Support costs	46,672	17,194	60,382	–	(124,248)	–	–
Governance costs	3,558	2,484	4,335	(10,377)	–	–	–
Total expenditure 2025	136,113	71,832	144,545	–	–	352,490	468,309
Total expenditure 2024	154,655	146,646	167,008	–	–	–	468,309

Of the total expenditure, £44,691 was unrestricted (2024: £43,518) and £307,799 was restricted (2024: £424,791).

*Restated to include pre 2024 back pay in staff expenditure

6 Net expenditure for the year

This is stated after charging:

	2025 £	2024 £
Depreciation	473	2,212
Operating lease rentals:		
Property	–	5,850
Independent Examiners' remuneration:		
Independent Examination	3,333	3,150
	<u>3,333</u>	<u>3,150</u>

7 Analysis of staff costs, Executive Committee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2025 £	2024 (Restated*) £
Salaries and wages	265,125	282,523
Social security costs	22,128	17,439
Employer's contribution to defined contribution pension schemes	27,141	32,768
Back Pay agreement	37,221	24,718
	<u>351,615</u>	<u>357,448</u>
Service Cost on defined benefit pension scheme	<u>(52,510)</u>	<u>(31,500)</u>
	<u>(52,510)</u>	<u>(31,500)</u>

The following number of employees received employee benefits (excluding employer pension costs) during the year between:

	2025 No.	2024 No.
£60,000 – £69,999	–	1

The total employee benefits including pension contributions of the key management personnel were £38,482 (2024: £61,250).

The members of the Executive Committee were not paid and received no other benefits from employment with the charity in the year (2024: £nil). No member of the Executive Committee received payment for professional or other services supplied to the charity (2024: £nil).

No member of the Executive Committee incurred any reimbursed expenses in 2025 (2024 – nil)

*Restated to include 2023–24 back pay owing to staff

8 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2025 No.	2024 No.
Total headcount	12	14

The staffing numbers represents:

1 full time VAC staff

9 part time VAC staff (5FTE)

2 Seconded staff to CPU

9 Related party transactions

There are no related party transactions to disclose for 2025 (2024: none).

10 Taxation

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

11 Tangible fixed assets

	Furniture & Equipment £
Cost or valuation	
At the start of the year	6,635
Additions in year	–
At the end of the year	6,635
Depreciation	
At the start of the year	5,932
Charge for the year	472
At the end of the year	6,404
Net book value	
At the end of the year	231
At the start of the year	703

All of the above assets are used for charitable purposes.

12 Debtors

	2025 £	2024 £
Trade debtors	78,141	32,887
	78,141	32,887

13 Creditors:

	2025 £	2024 (Restated*) £
Amounts falling due within one year		
Trade creditors	8,086	21,301
Credit card	1,080	146
Taxation and social security	–	(2,623)
Accruals	6,000	8,000
Deferred income	–	–
Back Pay owing	78,903	41,682
	94,069	68,506
Amounts falling due after one year		
Other creditors	72,649	72,649
	72,649	72,649

*2023–24 Creditors restated to include Back Pay owing to staff

14 Deferred income

Deferred income comprises fund income received for future periods

	2025 £	2024 £
Balance at the beginning of the year	–	144,840
Amount released to income in the year	–	(144,840)
Amount deferred in the year	–	–
Balance at the end of the year	–	–

15 Pension scheme

Voluntary Action Camden participates in the Local Government Pension Scheme (LGPS), a defined benefit scheme. The scheme is administered in accordance with the Local Government Pension Scheme Regulations 1997 and is contracted out of the State Second Pension. The Administering Authority for the scheme is the London Borough of Camden. Contributions to the scheme are charged to the Statement of Financial Activities so as to spread the cost of pensions over employees' working lives with the charity. The contributions are determined by a qualified actuary on the basis of triennial valuations using the projected unit method.

A full actuarial valuation of Voluntary Action Camden's assets and liabilities within the LGPS as at 31 March 2025 was carried out by a qualified independent actuary. The actuary's calculations have been prepared under Financial Reporting Standard 102 (FRS102) issued by the Financial Reporting Council.

15 Pension scheme (continued)

The employee benefit obligations recognised in the balance sheet are as follows:

	2025 £	2024 £
Fair value of plan assets	5,935,000	5,964,000
Present value of funded obligations	(4,305,000)	(4,982,000)
Net Under/Overfunding in Funded Plans	1,630,000	982,000
Present value of unfunded obligations		
Net Asset/liability	1,630,000	982,000
Amounts in the balance sheet		
Asset/Liabilities	1,630,000	982,000
Net Asset/ liability	1,630,000	982,000

Amounts recognised in net outgoing resources are as follows:

	2025 £	2024 £
Current service cost	17,000	24,000
Interest on obligation	234,000	235,000
Interest Income on plan assets	(281,000)	(264,000)
Total	(30,000)	(5,000)

Changes in the present value of the defined benefit obligation are as follows:

	2025 £	2024 £
Opening defined benefit obligation	4,982,000	5,093,000
Service cost	17,000	24,000
Interest cost	234,000	235,000
Contributions by Members	4,000	5,000
Actuarial losses / gains	(680,000)	(37,000)
Estimated Unfunded Benefits Paid		
Estimated Benefits Paid	(252,000)	(338,000)
Closing defined benefit obligation	4,305,000	4,982,000

Changes in the fair value of plan assets are as follows:

	2025 £	2024 £
Opening Fair value of Employer Assets	5,964,000	5,708,000
Interest Income on plan assets	281,000	264,000
Contributions by Members	4,000	5,000
Contributions by the Employer	23,000	30,000
Contributions in respect of Unfunded Benefits		
Actuarial gains / losses	(85,000)	295,000
Unfunded Benefits Paid		
Benefits paid	(252,000)	(338,000)
Closing Fair value of plan assets	5,935,000	5,964,000

The charity expects to contribute £23,000 to its defined benefit pension plan in 2025/26.

15 Pension scheme (continued)

The major categories of plan assets as a percentage of total plan assets are as follows:

	2025 %	2024 %
Equities (split into material classes eg: European, North American)	55%	54%
Bonds (split into material classes eg: European, North American)	26%	26%
Property	18%	15%
Cash	1%	5%

The financial assumptions are summarised as below:

	2025 %	2024 %
Discount rate at the end of the year	6%	5%
Expected return on plan assets at the end of the year	0%	0%
Future salary increases	3%	3%
Future pension increases	3%	3%

The expected rate of return on assets is taken from the Hymans Robertson's proprietary asset model. The model parameters are calibrated to market conditions on a monthly basis.

Amounts for the current and previous four periods are as follows:

	2025 £	2024 £	2023 £	2022 £	2021 £
Defined benefit obligation	(4,305,000)	(4,982,000)	(5,093,000)	(6,280,000)	(6,645,000)
Plan assets	5,935,000	5,964,000	5,708,000	5,951,000	5,697,000
Surplus/Deficit	1,630,000	982,000	615,000	(329,000)	(948,000)
Experience adjustments on plan assets	(85,000)	295,000	(249,000)	282,000	1,259,000
Experience adjustments on plan liabilities	(680,000)	175,000	(672,000)	(17,000)	66,000

Further actuarial assumptions:

Life expectancy is based on the Fund's VitaCurves with improvements in line with the CMI 2023 model, with a 15% weighting of 2023 and 2022 data, a 0% weighting of 2021 (and 2020) data, standard smoothing (Sk7), initial adjustment of 0.25% and a long term rate of improvement of 1.5% p.a. for both males and females. Based on these assumptions, the average future life expectancies at age 65 for the Employer are summarised below:

	Males	Females
Current Pensioners	21.3 years	24.4 years
Future pensioners *	22.9 years	25.2 years

* Figures assume members aged 45 as at last formal valuation date

Life expectancies for the prior period end are based on the Fund's VitaCurves. The allowance for future improvements are shown below:

Current Pensioners

CMI 2022 model, with a 25% weighting of 2022 data, standard smoothing (Sk7), initial adjustment of 0.25% and a long term rate of improvement of 1.5% p.a.

Future Pensioners

CMI 2022 model, with a 25% weighting of 2022, a 0% weighting of 2021 (and 2020) data, standard smoothing (Sk7), initial adjustment of 0.25% and a long term rate of improvement of 1.5% p.a.

Please note that the mortality assumptions used to value the Obligations in the Employer's Closing Position are different to those used to value the Obligation in the Employer's Opening Position.

16a Analysis of net assets between funds (current year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	231	–	–	231
Net assets	22,657	–	7,105	29,762
Defined benefit pension Asset/liability	1,630,000	–	–	1,630,000
Net assets at the end of the year	1,652,888	–	7,105	1,659,993

16b Analysis of net assets between funds (prior year)

	General unrestricted	Designated	Restricted	Total funds (Restated*)
	£	£	£	£
Tangible fixed assets	703			703
Net current assets	(6,835)	-	52,589	45,754
Defined benefit pension liability	982,000	-	-	982,000
Net assets at the end of the year	975,868	-	52,589	1,028,457

*Restated to include updated net current assets due to Back Pay owing

17a. Movements in funds (current year)

	At the start of the year (Restated*)	Income & gains	Expenditure & losses	Transfers	At the end of the year
	£	£	£	£	£
Restricted funds:					
Camden Psychotherapy Unit	-	41,961	(41,421)	(540)	-
LBC – Community Partnership Advisory Service	6,203	50,539	(38,353)	(18,389)	-
LBC – Camden Network Alliance	39,385	-	(33,479)	-	5,907
LBC–Trustee Network	1,500	-	-	(1,500)	-
City Bridge Trust– CVS	-	50,000	(50,000)	-	-
Age Uk Camden – Community Links	-	92,420	(92,420)	-	-
VCSE – Alliance– Community Links	-	9,300	(9,300)	-	-
CNWL Stroke and Neurology Service – Social Prescribing– Community Links	-	11,639	(31,818)	20,179	-
Other–Community Links	-	200	(200)	-	-
Mind in Camden – Adult MHPM and Cultural Advocacy	5,501	25,685	(10,808)	(19,179)	1,198
Total restricted funds	52,589	281,744	(307,800)	(19,429)	7,105
General funds	(6,132)	107,281	(44,690)	(33,571)	22,888
Total unrestricted funds before pension reserve	(6,132)	107,281	(44,690)	(33,571)	22,888
Pension reserve	982,000	595,000		53,000	1,630,000
Total funds including pension fund	1,028,457	984,025	(352,490)	-	1,659,993

*Restated to include updated General Funds brought forward due to Back Pay owing

Purposes of restricted funds

Camden Psychotherapy Unit

The Director and the Administrator are both VAC employees and are seconded to CPU, who reimburse VAC for the full cost of salary and pension.

City Bride Trust

Core staff costs are covered by a Restricted grant from City Bridge Trust. 2023/24 is year one of the three year grant.

LBC Community Partnership Advisory Service

Working to improve the way agencies and communities work together to safeguard children and young people; strengthening links between black and minority ethnic groups / organisations and statutory services and promoting good practice that enables safer communities

LBC – Camden Network Alliance

On behalf of the Camden Resilience Alliance, VAC employs and supervises the Camden Network Alliance Manager (freelance consultant) on a monthly basis.

Age Uk Camden – Community Links

VAC recruits and trains local people to volunteer in Camden GP practices. These Community Links Volunteers promote community based services and activities that contribute to a healthier lifestyle. The project will increase local knowledge (including GP knowledge) about prevention and health improving activities delivered by local organisations. Our long term aim is to develop the Community Links role in local NHS commissioning.

VCSE – Alliance

The North Central London Voluntary Sector (NCL VCSE) Alliance is a steering group of infrastructure organisations from the 5 North Central London Integrated Care System boroughs. The role of the alliance is to present a voice for the VCSE sector within decision making structures of the system. VAC represent the Camden VCS on the Alliance.

17a. Movements in funds (current year) (continued)**Mind in Camden – Adult MHPM and Cultural Advocacy**

Works in partnership with community organisations to develop good practice in understanding, supporting and actively engaging with users that may be experiencing mental illness.

The CAP works with different BAME communities through the organisations they attend and utilise, to reduce the sense of isolation they feel; raise awareness of mental health and well-being from a cultural perspective; enable individuals to access services and support in a timely way.

CNWL Stroke and Neurology Service – Social Prescribing

CNWL Stroke and Neurology service buy into the Community Links service for one day per week to improve discharge experience for patients under the care of their Occupational Therapists. Staff work with the therapists building confidence in connecting their patients with community based opportunities near to where they live. The patients who are Camden residents are then referred on through social prescribing. The aim is to speed up discharge and maintain patients health and social wellbeing after leaving clinical care.

Staff Contingency and Pension Fund

The fund has been established to make provision for the possibility of long term staff absence and other liabilities and contingencies. The timing of expenditure depends on if and when these costs arise.

17b Movements in funds (prior year)

	At the start of the year	Income & gains	Expenditure & losses (Restated)	Transfers	At the end of the year (Restated)
	£	£	£	£	£
Restricted funds:					
Camden Psychotherapy Unit	–	35,791	(35,251)	(540)	–
LBC – Community Partnership Advisory Service	5,380	48,731	(43,107)	(4,801)	6,203
LBC – Camden Network Alliance	–	54,250	(14,865)	–	39,385
LBC Healthwatch – Camden Community Vaccine Champion	–	72,522	(72,924)	402	–
LBC-Trustee Network	–	10,568	(9,068)	–	1,500
NAVCA – Ukraine Infrastructure Fund	–	5,000	(5,000)	–	–
LBC- Community Resilience Fund- CVS	–	9,942	(9,942)	–	–
Awards for All- CVS	–	7,500	(7,500)	–	–
City Bridge Trust- CVS	–	50,000	(50,000)	–	–
LBC- Community Research Network- CVS	–	1,224	(1,224)	–	–
LBC- Community Impact Resilience- CVS	–	29,854	(29,854)	–	–
Age Uk Camden – Community Links	6,715	89,850	(102,196)	5,631	–
VCSE – Alliance- Community Links	–	6,050	(6,050)	–	–
Mind in Camden – Adult MHPM and Cultural Advocacy	4,383	25,685	(17,067)	(7,500)	5,501
CNWL Stroke and Neurology Service – Social Prescribing- Community Links	–	11,639	(11,639)	–	–
Tides Foundation (Google) –Community Space & Digital CB	10,724	–	(9,104)	(1,620)	–
Total restricted funds	27,202	458,606	(424,791)	(8,428)	52,589
General funds	(5,106)	69,064	(43,518)	(26,572)	(6,132)
Total unrestricted funds before pension reserve	(5,106)	69,064	(43,518)	(26,572)	(6,132)
Pension reserve	615,000	332,000	–	35,000	982,000
Total funds including pension fund	637,096	859,670	(468,309)	–	1,028,457

*Restated to include updated expenditure due to Back Pay owing

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

	2025	2024 (Restated*)
	£	£
Net (expenditure) for the reporting period (as per the statement of financial activities)	36,535	42,397
Depreciation charges	472	2,212
Dividends, interest and rent from investments	(1,717)	(2,085)
(Increase)/decrease in debtors	(45,254)	(11,294)
Increase/(decrease) in creditors	25,563	(123,772)
Pension reserve funding movements	(53,000)	(35,000)
Net cash (used in) operating activities	(37,401)	(127,542)

Restated to include increase in creditors due to Back Pay owing

19 Analysis of cash and cash equivalents	2024	Cash flows	changes	At 31 March 2025
Cash at bank and in hand	154,022	(35,684)	-	118,338
Total cash and cash equivalents	154,022	(35,684)	-	118,338

20 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

21 Deferred income

All deferred income from 2023/24 was released in the year.

Accounts

Company number: 2388150
Charity Number: 802186

Voluntary Action Camden

Report and financial statements
For the year ended March 2024

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Voluntary Action Camden

Reference and administrative information

For the year ended March 2024

Company number	2388150
Charity number	802186
Registered office and Operational address	The Greenwood Centre, 37 Greenwood Place London NW5 1LB
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: Benaifer Bhandari – Chair and Trustee Chikwaba Oduka – Vice Chair and Trustee Kathy Elliot – Vice Chair and Trustee Mahira Mahza – Treasurer and Trustee (Appointed) Lotis Bautista – Trustee Sagal Abdi-Wali – Trustee Tricia Richards – Trustee Hilary Barnard – Trustee (Retired) Arvinda Gohil – Trustee (Retired) Harry Graham – Trustee (Retired) Cassandra Austen – Treasurer and Trustee (Retired)
Key management	Keith Morgan– Chief Executive Office– Company Secretary
Bankers	National Westminster Bank plc Tavistock Square, London WC1H 9JA CAF Bank Ltd 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ
Independent Examiners	Goldwins Limited Chartered accountants 75 Maygrove Road West Hampstead London NW6 2EG

The trustees present their report and the financial statements for the year ended March 2024. Reference and administrative information forms part of this report. 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.

Purpose and impact

Voluntary Action Camden (VAC) connects and develops Camden's community groups and voluntary organisations supporting the diverse communities of the borough and seeks to influence key policymakers and decision-makers to improve conditions for our voluntary and community sector. VAC is a membership organisation and with our members we represent a wide range of interests and sectors including environment, health and ethnically minoritised communities. Our membership continues to grow, and the charity has over 300 members.

Our vision for Camden:

Social cohesion and a sense of belonging in Camden are increased as established and new communities and their members are empowered to take responsibility for their health, economic contribution, welfare and a sense of community.

Camden's communities, civil society organisations and residents are empowered to collaborate across boundaries, present their views to external bodies and play an integral part in decision making and the design and delivery of services.

Communities in Camden become more sustainable and resilient as civil society organisations and residents can identify needs and take steps to meet those needs and enrich community life.

Public Benefit

The trustees have complied with their duty to have due regard to the Charity Commission's Public Benefit Guidance (PB1 the Public Benefit Requirement, PB2 Public Benefit Running a Charity and PB3 Public Benefit Reporting) when exercising powers or duties to which the guidance is relevant.

Chair's Report, Benaifer Bhandari

Fellow Trustees and I are so pleased to present the Voluntary Action Camden (VAC) Annual Report for 2023/24.

In a year when many of the 1600 charities and initiatives in Camden have tried to steady themselves in an environment bereft of funds and acknowledgement from the government of the incredible work done on a daily basis in localities with high needs – VAC has shone like a star.

The whole of the Voluntary Action Camden (VAC) team is amazing! It is incredible the efforts each one has made to help shore up finances, anchor VAC as a provider of high-quality support to all in the sector in the borough, as well as continuing to build relationships with our statutory, corporate and funder friends.

Our relationship with Camden Council strengthened further, and we were able to be a key part of the strategic planning and rollouts that the Council have focused on to increase their reach of and impact on Camden citizens. We helped the Council see the impact of the variance in income, living conditions etc. in the borough, especially on those most vulnerable. In return, we valued being supported and seen by the Council.

Between team members and Trustees at VAC, we have attended all the major boards and working spaces, representing the VCS and being the voice of those who don't have the resources or the desire to have a high enough profile to be face-to-face with the Council. The majority of the voluntary sector in Camden quietly works away in specialist areas or small localities – focussing on making bringing about positive results. It has been our role to represent them, where required, and we did that exceptionally well.

We have been so proud to have continued our training and workshops with gusto – despite having to move to another building in the year. Trustees are so proud to note that whatever the circumstances, the team do not skip in beat in the quality and quantity of training and support. Rather than dropping the volume of delivery, the team managed to increase resources to those who seek support. This year they have worked with trustees across the borough, with finance teams and importantly safeguarding leads.

We would like to thank all our funders, including London Borough of Camden, and Clinical Commissioning Group (CCG) for their continued support of our work. We also want to thank our strategic partners and sector members. Much of our work would not be possible without their support.

Our biggest vote of thanks goes the team at VAC who demonstrate their passion for supporting the sector, year on year.



Charitable objectivities and Activities

Voluntary Action Camden (VAC) represents the voice and heart of the voluntary sector in the London Borough of Camden. Free and independent, we bring our depth of knowledge together with practical tools and collaborative purpose to share information, expertise and resources with local voluntary organisations and local people, working together to build a vibrant local community that enhances our collective quality of life.

We support and are supported by a network of organisations in London Borough of Camden including, Voluntary, Community Sector organisations, Camden council, NHS, CCG, and Camden Borough Partnership.

Our mission

‘To work with local residents, community groups and VCS organisations to develop and support a vibrant civil society that underpins a high quality of life in Camden’.

Our strategic aims

- To support and empower, individuals, groups and communities to become actively involved in civil society, particularly those that are socially excluded
- To develop opportunities to share learning and provide access to high quality resources to maximise the efforts of individuals, groups and local communities to achieve their objectives
- To coordinate the diverse voices of individuals and civil society organisations to enable them to lobby and campaign and have a positive impact on wider agendas.

Key strategic outcomes

- Social cohesion and a sense of belonging are increased as established and new communities are empowered to take responsibility for their health, economic contribution, welfare and integration
- Communities, civil society organisations and individuals are empowered to collaborate across boundaries, present their views to external bodies and play an integral part in decision making and the design and delivery of services
- Communities become more sustainable and resilient as individuals and civil society organisations can identify needs and take steps to effectively meet those needs and enrich community life.

Our priorities

- Building community resilience and community links by facilitating and supporting access to the skills and resources individuals and civil society organisations need to flourish against the backdrop of austerity
- Disseminating appropriate information, through a range of communication channels, to support individuals and organisations to respond to changing demands, influence policy, campaign and advocate for their rights
- Bringing individuals, groups and organisations together with partners from public, health and private sectors to co-produce solutions to tackle social disadvantage, increase social cohesion and address gaps in wellbeing and health.

Objects

The Charity's objects (the Objects) are:

1. To promote any charitable purposes for the benefit of the public, principally but not exclusively in the Greater London area and its environs, with specific reference to the London Borough of Camden (hereinafter called the "area of benefit") and, in particular, build the capacity of third sector organisations and provide them with the necessary support, information and services to enable them to pursue or contribute to any charitable purpose.
2. To promote, organise and facilitate co-operation and partnership working between third sector, statutory and other relevant bodies in the achievement of the above purposes within the area of benefit.

Activities



Capacity Building

There are over 2,000 VCS groups and organisations making up Camden's civil society. VAC is proud to be a part of this strong and passionate civil society and we continue to stand with our members to tackle emerging and longstanding challenges impacting our sector and communities. We provide capacity building services that help our members to grow and develop.

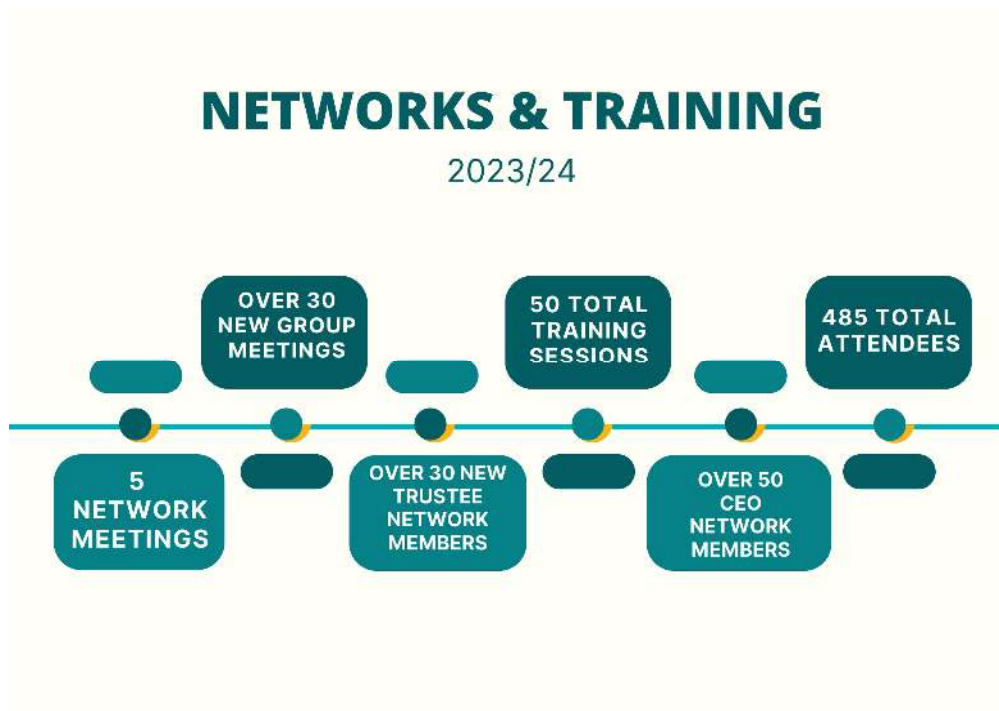
VAC proudly offers free organisation support to any VCS group/organisation.

Key achievements for 2023/24

- Our response time has improved dramatically, with VCS organisations receiving the relevant information to address some if not all of their initial enquiry within a day.
- Our digital guidance has expanded significantly to include information on new critical topics for the sector including, Climate Emergency, Workforce Challenges, Research and Development, Technology and AI, and Integrated Care System.
- Our membership is growing as enquirers are converted into members. As such, we are on track to see a 200% increase in the number of VAC members by 2026 (over 1,500 voluntary community organisations), and
- We are working jointly with other third tier organisations in the borough to provide a holistic service.

Training and Workshops

Training and development are core areas of our work to help ensure community organisations have the right skills to grow and develop their organisation. This year we delivered many sessions for over 100 voluntary and community sector staff to help build skills and awareness on topics such as, safeguarding, digital transformation, cybersecurity and GDPR.



Ukraine Refugee Response

In partnership with London Borough of Camden, VAC continues to establish a sense of the responses planned by the local community to the Ukraine Refugee crisis

VAC and will continue to provide a space for community organisations to hear and discuss what is happening at a statutory and community level. We have designed a new web page on our site that provides a comprehensive list of information, advice and guidance for residents and community organisations. This web page will continue to be updated as new information emerges

VCSE ICS Alliance Strategy Development

VAC is a member of the VCSE ICS Alliance. The Alliance has two functions:

1. To provide a strategic network for Voluntary, Community, Social Enterprise (VCSE) organisations working within the North Central London Integrated Care System
2. To provide a strong voice for the VCSE to tackle health inequalities and to maximise the value and impact of the sector on the health and wellbeing of their communities.

VAC is committed to demonstrating the success of working with VCSE and the social value they bring into the health and social care system, alongside the positive impact of strength and community asset-based projects that address health inequalities.

Social Prescribing

VAC contributes insight and learning to support the development of social prescribing in the borough. This has included: Two networking events related to green social prescribing and arts social prescribing; a comprehensive social prescribing map, with partners Age UK Camden to explain the Camden landscape.

Safeguarding Children: The Community Partnership Advisory Service (CPAS)

Funded by Camden Council since 2006, this specialist safeguarding project continues to provide resources, information and training to support Camden's grassroot voluntary groups and diverse communities, including micro-ethnic and faith organisations.

VAC's established and long-standing partnership with Camden's Safeguarding Children's Partnership has been at the forefront of tailor-made safeguarding training, consultation and support; flexible to the needs of its communities for the last 16 years.

Within the last five years of this current contract and during lockdown and the pandemic, the project has proven a lifeline to grassroot voluntary sector organisations, community centres, supplementary schools and faith groups; supporting minority, ethnic and marginalised groups in Camden through virtual training, consultancy and safeguarding support.

The project continues to evolve in response to the safeguarding needs of its organisations, volunteers and communities. We hope to continue and expand our innovative and adaptive training programme, expand our consultancy services with the addition of administrative assistance and offer bespoke support that embeds safeguarding into the fabric of service delivery.

Camden Cultural Advocacy Project (CAP)

We deliver the Cultural Advocacy Project (CAP) in partnership with Mind in Camden supporting BAME community groups and organisations to promote good mental health and wellbeing. The aim of the programme is to improve the overall well-being of individuals, families and communities by increasing social interaction; improving health; and developing and maintaining more independence to overcome deprivation and social isolation.

We have linked community groups and individuals to other services provided by VAC and, where required, supplementing these services in order to better enable community organisations and individuals to meet the project's aims around mental health.

Vaccine Community Champion

VAC secured funding from London Borough of Camden to design and deliver a new grants programme – 'Community Champion Project' as part of The Department of Levelling Up Housing & Communities (DLUHC) funding to reduce inequalities in the uptake of COVID vaccination in our communities. The purpose of the project is to tackle misinformation and encourage vaccine take-up primarily, whilst addressing wider health and wellbeing outcomes but not exclusively for Covid-19, with a particular focus on unvaccinated population and the following groups:

- People from Caribbean & Black African communities
- Adults living in the most deprived areas
- Adults in insecure employment or un/under documented immigration status

VAC has been awarded circa £223,000, working in partnership with London Borough of Camden, C4 and Healthwatch Camden to promote and manage the new grant programme.

Financial Review

From a financial perspective, VAC had a satisfactory year. Income increased by 17.6% to £527,670. Outgoing decreased by 11% to £443,593. This resulted in a surplus of £84,709.

Reserves Policy

VAC holds free reserves to ensure its long-term viability. The purpose of the reserves policy is to formalise this while explaining why VAC is holding a particular level of free reserves. The reserves policy is reviewed annually.

Based on its assessment of various risks, of which the main risks are set out further below, and of the quality and predictability of its income, the Board of VAC are aware that our unrestricted reserves are only slowly inching towards our policy target of 3–5 months of budgeted core operating expenses. We currently stand at having just below one month of budgeted core operating expenses, with every intention of slowly building up the reserves as our activities increase.

Investments

YCF has a policy not to make investments. Monies are held on account with banks or building societies.

Risks

Voluntary Action Camden's main risks are:

- 1) a sustained decline in funding
- 2) staff issues including adverse effects of having unfilled positions, recruitment costs, redundancy costs and increased staff costs.

Together with the CEO, the trustees continue to monitor these risks and to take appropriate and proportional action to mitigate them. The trustees also undertake regular horizon-scanning for emerging or increasing risks.

While the fundraising landscape for the charitable-sector, as a whole, is becoming increasingly challenging, VAC benefits from long-standing and strong relationships with our key funders and we continue to nurture these relationships. We also continuously seek to broaden our funding base. Our CEO leads these efforts on behalf of the charity.

In respect of staff risks, the CEO and the trustees invest considerable time in preparing for various scenarios.

Trustees' responsibilities in respect of the financial statements

The Charity Commission requires the trustees to prepare financial statements each year which give a true and fair view of the financial transactions of the Charity during the year and of the disposition at the end of the Charity year of the assets and liabilities and contain the information specified in relevant regulations. The trustees are required to:

Select suitable accounting policies and apply them consistently; Make judgements and estimates that are reasonable and prudent.

The trustees are responsible for keeping proper accounting records, in accordance with trust law, which disclose the financial transactions and the assets and liabilities with reasonable accuracy. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and irregularities.

Approved by the Trustees and signed on their behalf on :



Name: Benaifer Bhandari

Title: Chair

27/01/25



Mahira Mazhar (Jan 29, 2025 17:11 GMT)

Name: Mahira Mazhar

Title: Treasurer

29/01/25

Independent examiner's report to the trustees of Voluntary Action Camden ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024..

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

30 January 2025

For the year ended 31 March 2024

	Note	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
Income from:							
Charitable activities							
Capacity Building	2	63,489	125,587	189,076	78,489	40,720	119,209
Information, co-ordination & partnerships	2	–	193,571	193,571	2,500	110,122	112,622
Promotion, policy & projects	2	–	138,224	138,224	–	191,927	191,927
Other trading activities	3	3,490	1,224	4,714	23,790	–	23,790
Investments	4	2,085	–	2,085	951	–	951
Total income		69,064	458,606	527,670	105,730	342,769	448,499
Expenditure on:							
Charitable activities							
Capacity Building	5	18,800	133,771	152,571	113,962	57,045	171,007
Information, co-ordination & partnerships	5	–	139,964	139,964	2,500	116,878	119,378
Promotion, policy & projects	5	–	151,056	151,056	–	208,333	208,333
Total expenditure		18,800	424,791	443,591	116,462	382,256	498,718
Net income / (expenditure) for the year		50,264	33,815	84,079	(10,732)	(39,487)	(50,219)
Transfers between funds	17	8,428	(8,428)	–	–	–	–
Net income / (expenditure) before other recognised gains and losses		58,692	25,387	84,079	(10,732)	(39,487)	(50,219)
Actuarial gains / (losses) on defined benefit pension schemes		332,000	–	332,000	963,000	–	963,000
Net movement in funds		390,692	25,387	416,079	952,268	(39,487)	912,781
Reconciliation of funds:							
Total funds brought forward		626,858	27,202	654,060	(325,410)	66,689	(258,721)
Total funds carried forward		1,017,550	52,589	1,070,139	626,858	27,202	654,060

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

As at 31 March 2024

	Note	£	2024 £	£	2023 £
Fixed assets:					
Tangible assets	11		703		2,222
			703		2,222
Current assets:					
Debtors	12	32,887		21,593	
Cash at bank and in hand		154,022		280,172	
		186,909		301,765	
Liabilities:					
Creditors: amounts falling due within one year	13	(26,824)		(188,577)	
Net current assets			160,085		113,188
Total assets less current liabilities			160,788		115,410
Long term liabilities:					
Creditors: amounts falling due after one year	13	(72,649)		(76,350)	
Net assets excluding pension asset			88,139		39,060
Defined benefit pension scheme asset/ liability	15		982,000		615,000
Total net asset/liabilities	16		1,070,139		654,060
The funds of the charity:					
Restricted income funds			52,589		27,202
Unrestricted income funds:					
General funds		35,550		11,858	
Pension reserve		982,000		615,000	
Total unrestricted funds			1,017,550		626,858
Total charity funds			1,070,139		654,060

For the year ending 31 March 2024, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the Charity to obtain an audit in accordance with section 476 of the Companies Act 2006. The trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of trustees on 22nd January 2025 and were signed on its behalf by:



Name: Benaifer Bhandari
Title: Chair



Mahira Mazhar (Jan 29, 2025 17:11 GMT)

Name: Mahira Mazhar
Title: Treasurer

Statement of cash flows

For the year ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities	18		
Net cash used in operating activities		(127,542)	177,046
Cash flows from investing activities:			
Dividends, interest and rents from investments		2,085	951
Purchase of fixed assets		(693)	(725)
Net cash used in investing activities		1,392	226
Change in cash and cash equivalents in the year		(126,150)	177,272
Cash and cash equivalents at the beginning of the year		280,172	102,900
Cash and cash equivalents at the end of the year	19	154,022	280,172

1 Accounting policies

a) Statutory information

Voluntary Action Camden is a charitable company limited by guarantee and is incorporated in England & Wales. The registered office address is The Greenwood Centre, 37 Greenwood Place, London NW5 1LB.

b) 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) (effective 1 January 2015) – (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (August 2014) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

c) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

d) Going concern

The Executive Committee considers that there are no material uncertainties about the charitable company's ability to continue as a going concern in view of the significant cuts in costs and the successful income generation to date in 2023/24.

The Executive Committee does 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.

The financial statements are drawn up on a going concern basis.

e) Income

Income 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.

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

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

f) Fund accounting

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.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds set aside by the Executive Committee for particular purposes.

g) 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 heading:

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

h) Allocation of support costs

Support and governance costs have been allocated to the specific activity areas and consequently are not shown separately on the Statement of Financial Activities.

i) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

1 Accounting policies (continued)

j) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. 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.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided 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 & Equipment

3 years

k) 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.

l) 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. Cash balances exclude any funds held on behalf of service users.

m) 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.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

n) Pensions

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable by the charitable company to the fund. The charitable company has no liability under the scheme other than for the payment of those contributions.

The charity also makes contributions to the Local Government defined benefit scheme for those employees who have joined the scheme. The assets of the scheme are fully valued by an independent actuary every three years. Any surplus or deficit on the scheme is reflected in alterations in the charity's contributions for the next three years. These contributions are reflected in the Statement of Financial Activities in the year to which they relate.

The charity has adopted the full requirements of Financial Reporting Standard 102 in accounting for the defined benefit pension scheme. Current or past service costs and gains, as determined by the scheme's actuary, are charged to the Statement of Financial Activities. Pension finance costs or income are included within total resources expended or incoming resources as applicable. Actuarial gains and losses arising are recognised within 'gains and losses' on the Statement of Financial Activities.

In addition, the deficit on the scheme, representing the shortfall of the value of the scheme assets below the present value of the scheme liabilities is recognised as a liability on the balance sheet to the extent that the employer charity has a legal or constructive obligation for the liability. A corresponding pension reserve is included within funds.

2 Income from charitable activities

	Unrestricted £	Restricted £	2024 Total £	2023 Total £
LBC Core Grant	47,617	–	47,617	63,489
LBC – Capacity Building Fund	15,872	–	15,872	–
LBC – Community Impacts Resilience	–	29,854	29,854	15,000
Camden Psychotherapy Unit	–	35,791	35,791	40,720
City Bridge Trust	–	50,000	50,000	–
Community Resilience Fund	–	9,942	9,942	–
Sub-total for Capacity Building	63,489	125,587	189,076	119,209
NLCF – Awards for All	–	7,500	7,500	2,500
LBC – Community Partnership Advisory Service	–	48,731	48,731	48,011
LBC – Camden Network Alliance	–	54,250	54,250	14,250
LBC Healthwatch – Camden Community Vaccine Champion	–	72,522	72,522	47,861
LBC – Trustee Network	–	10,568	10,568	–
Sub-total for Information, co-ordination & partnerships	–	193,571	193,571	112,622
NAVCA – Ukraine Infrastructure Fund	–	5,000	5,000	5,000
NHS NCL – Community Action Research	–	–	–	40,000
Age Uk Camden – Community Links	–	89,850	89,850	89,852
VCSE – Alliance	–	6,050	6,050	7,850
Mind in Camden – Adult MHPM and Cultural Advocacy	–	25,685	25,685	25,685
Healthy London Partnership – Social Prescribing Innovation	–	–	–	10,000
CNWL Stroke and Neurology Service – Social Prescribing	–	11,639	11,639	7,055
UCLH – Long Covid Project	–	–	–	6,485
Sub-total for Promotion, policy & projects	–	138,224	138,224	191,927
Total income from charitable activities	63,489	457,382	520,871	423,758

3 Income from other trading activities

	Unrestricted £	Restricted £	2024 Total £	2023 Total £
Training/Other activities	3,490	1,224	4,714	23,790
	3,490	1,224	4,714	23,790

4 Income from investments

	Unrestricted £	Restricted £	2024 Total £	2023 Total £
Interest receivable	2,085	–	2,085	951
	2,085	–	2,085	951

Voluntary Action Camden

Notes to the financial statements

For the year ended 31 March 2024

5 Analysis of expenditure

	Charitable activities						
	Capacity Building £	Information, co- ordination & partnerships £	Promotion, policy & projects £	Governance costs £	Support costs £	2024 Total £	2023 Total £
Staff costs (Note 7)	89,630	46,459	64,557	15,686	116,397	332,730	339,277
Other staff costs (Note 7)	(31,500)	-	-	-	-	(31,500)	19,000
Property	502	1,255	2,445	-	2,307	6,510	7,800
Equipment	325	-	-	-	-	325	-
Office administration	533	82	1,042	-	1,052	2,710	4,298
Audit & Independent Examination	-	-	-	4,600	-	4,600	3,500
Legal & professional fees	4,849	183	1,537	-	3,690	10,259	5,828
Newsletter & publications	329	198	174	-	359	1,059	1,220
Other	801	1,833	1,775	-	2,268	6,678	5,924
Depreciation	533	625	338	-	717	2,212	1,981
Other Lettings	24	-	-	-	12	36	-
Website & IT	3,331	1,892	2,340	-	4,012	11,575	5,416
Evaluation & consultancy	7,086	7,987	-	-	6,211	21,283	18,869
Special projects & events	1,561	42,163	7,081	-	19,164	69,969	75,859
Insurance	258	-	89	-	198	545	1,698
AGM	1,547	-	-	-	807	2,354	1,578
Bank Charges	140	29	23	-	99	291	-
Moving	1,223	-	-	-	638	1,861	-
Bad Debt Write Off	62	-	-	-	33	95	6,470
	81,233	102,706	81,401	20,286	157,964	443,591	498,718
Support costs	61,360	33,503	63,102	-	(157,964)	-	-
Governance costs	9,979	3,755	6,553	(20,286)	-	-	-
Total expenditure 2024	152,571	139,964	151,056	-	-	443,591	498,718
Total expenditure 2023	171,007	119,378	208,333	-	-	498,718	445,120

Of the total expenditure, £88,800 was unrestricted (2023: £116,462) and £424,791 was restricted (2023: £382,256).

6 Net expenditure for the year

This is stated after charging:

	2024 £	2023 £
Depreciation	2,212	1,981
Operating lease rentals:		
Property	5,850	7,800
Independent Examiners' remuneration:		
Independent Examination	4,600	3,500

7 Analysis of staff costs, Executive Committee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2024 £	2023 £
Salaries and wages	282,523	275,414
Social security costs	17,439	19,166
Employer's contribution to defined contribution pension schemes	32,768	44,697
	<u>332,730</u>	<u>339,277</u>
Service Cost on defined benefit pension scheme	<u>(31,500)</u>	<u>19,000</u>
	<u>(31,500)</u>	<u>19,000</u>

The following number of employees received employee benefits (excluding employer pension costs) during the year between:

	2024 No.	2023 No.
£60,000 – £69,999	1	1

The total employee benefits including pension contributions of the key management personnel were £61,250 (2023: £68,446).

The members of the Executive Committee were not paid and received no other benefits from employment with the charity in the year (2023: £nil). No member of the Executive Committee received payment for professional or other services supplied to the charity (2023: £nil).

No member of the Executive Committee incurred any reimbursed expenses in 2024 (2023 – nil)

8 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2024 No.	2023 No.
Total headcount	14	13
The staffing numbers represents:		
1 full time VAC staff		
11 part time VAC staff (5FTE)		
2 Seconded staff to CPU		

9 Related party transactions

There are no related party transactions to disclose for 2024 (2023: none).

10 Taxation

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

11 Tangible fixed assets

	Furniture & Equipment £
Cost or valuation	
At the start of the year	5,942
Additions in year	693
At the end of the year	6,635
Depreciation	
At the start of the year	3,720
Charge for the year	2,212
At the end of the year	5,932
Net book value	
At the end of the year	703
At the start of the year	2,222

All of the above assets are used for charitable purposes.

12 Debtors

	2024 £	2023 £
Trade debtors	32,887	20,964
Prepayments	–	629
	32,887	21,593

13 Creditors:

	2024 £	2023 £
Amounts falling due within one year		
Trade creditors	21,301	12,849
Credit card	146	277
Taxation and social security	(2,623)	5,734
Accruals	8,000	24,877
Deferred income	–	144,840
	26,824	188,577
Amounts falling due after one year		
Creditors	72,649	76,350
	72,649	76,350

14 Deferred income

Deferred income comprises fund income received for future periods

	2024 £	2023 £
Balance at the beginning of the year	144,840	144,840
Amount released to income in the year	(144,840)	–
Amount deferred in the year	–	–
Balance at the end of the year	–	144,840

15 Pension scheme

Voluntary Action Camden participates in the Local Government Pension Scheme (LGPS), a defined benefit scheme. The scheme is administered in accordance with the Local Government Pension Scheme Regulations 1997 and is contracted out of the State Second Pension. The Administering Authority for the scheme is the London Borough of Camden. Contributions to the scheme are charged to the Statement of Financial Activities so as to spread the cost of pensions over employees' working lives with the charity. The contributions are determined by a qualified actuary on the basis of triennial valuations using the projected unit method.

A full actuarial valuation of Voluntary Action Camden's assets and liabilities within the LGPS as at 31 March 2024 was carried out by a qualified independent actuary. The actuary's calculations have been prepared under Financial Reporting Standard 102 (FRS102) issued by the Financial Reporting Council.

The employee benefit obligations recognised in the balance sheet are as follows:

	2024 £	2023 £
Fair value of plan assets	5,964,000	5,708,000
Present value of funded obligations	(4,982,000)	(5,093,000)
Net Under/Overfunding in Funded Plans	982,000	615,000
Present value of unfunded obligations		
Net Asset/liability	982,000	615,000
Amounts in the balance sheet		
Asset/Liabilities	982,000	615,000
Net Asset/ liability	982,000	615,000

Amounts recognised in net outgoing resources are as follows:

	2024 £	2023 £
Current service cost	24,000	48,000
Interest on obligation	235,000	168,000
Interest Income on plan assets	(264,000)	(159,000)
Total	(5,000)	57,000

Changes in the present value of the defined benefit obligation are as follows:

	2024 £	2023 £
Opening defined benefit obligation	5,093,000	6,280,000
Service cost	24,000	48,000
Interest cost	235,000	168,000
Contributions by Members	5,000	7,000
Actuarial losses / gains	(37,000)	(1,212,000)
Estimated Unfunded Benefits Paid		
Estimated Benefits Paid	(338,000)	(198,000)
Closing defined benefit obligation	4,982,000	5,093,000

Changes in the fair value of plan assets are as follows:

	2024 £	2023 £
Opening Fair value of Employer Assets	5,708,000	5,951,000
Interest Income on plan assets	264,000	159,000
Contributions by Members	5,000	7,000
Contributions by the Employer	30,000	38,000
Contributions in respect of Unfunded Benefits		
Actuarial gains / losses	295,000	(249,000)
Unfunded Benefits Paid		
Benefits paid	(338,000)	(198,000)
Closing Fair value of plan assets	5,964,000	5,708,000

The charity expects to contribute £23,000 to its defined benefit pension plan in 2024/25.

15 Pension scheme (continued)

The major categories of plan assets as a percentage of total plan assets are as follows:

	2024 %	2023 %
Equities (split into material classes eg: European, North American)	54%	59%
Bonds (split into material classes eg: European, North American)	26%	20%
Property	15%	17%
Cash	5%	4%

The financial assumptions are summarised as below:

	2024 %	2023 %
Discount rate at the end of the year	5%	5%
Expected return on plan assets at the end of the year	0%	0%
Future salary increases	3%	4%
Future pension increases	3%	3%

The expected rate of return on assets is taken from the Hymans Robertson's proprietary asset model. The model parameters are calibrated to market conditions on a monthly basis.

Amounts for the current and previous four periods are as follows:

	2024 £	2023 £	2022 £	2021 £	2020 £
Defined benefit obligation	(4,982,000)	(5,093,000)	(6,280,000)	(6,645,000)	(5,459,000)
Plan assets	5,964,000	5,708,000	5,951,000	5,697,000	4,430,000
Surplus/Deficit	982,000	615,000	(329,000)	(948,000)	(1,029,000)
Experience adjustments on plan assets	295,000	(249,000)	282,000	1,259,000	(515,000)
Experience adjustments on plan liabilities	175,000	(672,000)	(17,000)	66,000	299,000

Further actuarial assumptions:

Life expectancy is based on the Fund's VitaCurves with improvements in line with the CMI 2022 model, with a 25% weighting of 2022 data, a 0% weighting of 2021 (and 2020) data, standard smoothing (Sk7), initial adjustment of 0.25% and a long term rate of improvement of 1.5% p.a. for both males and females. Based on these assumptions, the average future life expectancies at age 65 for the Employer are summarised below:

	Males	Females
Current Pensioners	21.3 years	24.4 years
Future pensioners *	23 years	25.3 years

* Figures assume members aged 45 as at last formal valuation date

Life expectancies for the prior period end are based on the Fund's VitaCurves. The allowance for future improvements are shown below:

Current Pensioners

CMI 2021 model, with a 10% weighting of 2021 (and 2020) data, standard smoothing (Sk7), initial adjustment of 0.25% and a long term rate of improvement of 1.5% p.a.

Future Pensioners

CMI 2021 model, with a 10% weighting of 2021 (and 2020) data, standard smoothing (Sk7), initial adjustment of 0.25% and a long term rate of improvement of 1.5% p.a.

Please note that the mortality assumptions used to value the Obligations in the Employer's Closing Position are different to those used to value the Obligation in the Employer's Opening Position.

16a Analysis of net assets between funds (current year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	703	–	–	703
Net assets	34,847	–	52,589	87,436
Defined benefit pension Asset/liability	982,000	–	–	982,000
Net assets at the end of the year	1,017,550	–	52,589	1,070,139

16b Analysis of net assets between funds (prior year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	2,222	–	–	2,222
Net current assets	9,636	–	27,202	36,838
Defined benefit pension liability	615,000	–	–	615,000
Net assets at the end of the year	626,858	–	27,202	654,060

17a. Movements in funds (current year)

	At the start of the year £	Income & gains £	losses £	Transfers £	At the end of the year £
Restricted funds:					
Camden Psychotherapy Unit	–	35,791	(35,251)	(540)	–
LBC – Community Partnership Advisory Service	5,380	48,731	(43,107)	(4,801)	6,203
LBC – Camden Network Alliance	–	54,250	(14,865)	–	39,385
LBC Healthwatch – Camden Community Vaccine Champion	–	72,522	(72,924)	402	–
LBC-Trustee Network	–	10,568	(9,068)	–	1,500
NAVCA – Ukraine Infrastructure Fund	–	5,000	(5,000)	–	–
LBC– Community Resilience Fund– CVS	–	9,942	(9,942)	–	–
Awards for All– CVS	–	7,500	(7,500)	–	–
City Bridge Trust– CVS	–	50,000	(50,000)	–	–
LBC– Community Research Network– CVS	–	1,224	(1,224)	–	–
LBC– Community Impact Resilience– CVS	–	29,854	(29,854)	–	–
Age Uk Camden – Community Links	6,715	89,850	(102,196)	5,631	–
VCSE – Alliance– Community Links	–	6,050	(6,050)	–	–
Mind in Camden – Adult MHPM and Cultural Advocacy	4,383	25,685	(17,067)	(7,500)	5,501
CNWL Stroke and Neurology Service – Social Prescribing– C	–	11,639	(11,639)	–	–
Tides Foundation (Google) –Community Space & Digital CB	10,724	–	(9,104)	(1,620)	–
Total restricted funds	27,202	458,606	(424,791)	(8,428)	52,589
General funds	11,858	69,064	(18,800)	(26,572)	35,550
Total unrestricted funds before pension reserve	11,858	69,064	(18,800)	(26,572)	35,550
Pension reserve	615,000	332,000		35,000	982,000
Total funds including pension fund	654,060	859,670	(443,591)	–	1,070,139

17a Purposes of restricted funds

Camden Psychotherapy Unit

The Director and the Administrator are both VAC employees and are seconded to CPU, who reimburse VAC for the full cost of salary and pension.

City Bridge Trust

Core staff costs are covered by a Restricted grant from City Bridge Trust. 2023/24 is year one of the three year grant.

LBC- Trustee Network

Developed and delivered in partnership with Volunteer Centre Camden, VAC brings together trustees from different organisations to share experience, good practice, ideas and offer peer support. Funded by Camden Council.

LBC Community Partnership Advisory Service

Working to improve the way agencies and communities work together to safeguard children and young people; strengthening links between black and minority ethnic groups / organisations and statutory services and promoting good practice that enables safer communities

LBC – Camden Network Alliance

On behalf of the Camden Resilience Alliance, VAC employs and supervises the Camden Network Alliance Manager (freelance consultant) on a monthly basis.

LBC Healthwatch – Camden Community Vaccine Champion

On behalf of London Borough of Camden and in partnership with C4, VAC delivers a community grant programme to; improve knowledge of the Covid-19 Vaccination; increase uptake of the vaccination; and address wider health inequalities in the borough's most diverse communities.

NAVCA – Ukraine Infrastructure Fund

VAC is providing capacity and capability support to Families4Peace, a local Ukraine refugee response community service for 1 year. The support includes; planning and convening community partnership forums; supporting community events; providing free access to networks; providing free access to VAC training.

Age Uk Camden – Community Links

VAC recruits and trains local people to volunteer in Camden GP practices. These Community Links Volunteers promote community based services and activities that contribute to a healthier lifestyle. The project will increase local knowledge (including GP knowledge) about prevention and health improving activities delivered by local organisations. Our long term aim is to develop the Community Links role in local NHS commissioning.

VCSE – Alliance

The North Central London Voluntary Sector (NCL VCSE) Alliance is a steering group of infrastructure organisations from the 5 North Central London Integrated Care System boroughs. The role of the alliance is to present a voice for the VCSE sector within decision making structures of the system. VAC represent the Camden VCS on the Alliance.

Mind in Camden – Adult MHPM and Cultural Advocacy

Works in partnership with community organisations to develop good practice in understanding, supporting and actively engaging with users that may be experiencing mental illness.

The CAP works with different BAME communities through the organisations they attend and utilise, to reduce the sense of isolation they feel; raise awareness of mental health and well-being from a cultural perspective; enable individuals to access services and support in a timely way.

CNWL Stroke and Neurology Service – Social Prescribing

CNWL Stroke and Neurology service buy into the Community Links service for one day per week to improve discharge experience for patients under the care of their Occupational Therapists. Staff work with the therapists building confidence in connecting their patients with community based opportunities near to where they live. The patients who are Camden residents are then referred on through social prescribing. The aim is to speed up discharge and maintain patients health and social wellbeing after leaving clinical care.

Staff Contingency and Pension Fund

The fund has been established to make provision for the possibility of long term staff absence and other liabilities and contingencies. The timing of expenditure depends on if and when these costs arise.

17b Movements in funds (prior year)

	At the start of the year £	Income & gains £	losses £	Transfers £	At the end of the year £
Restricted funds:					
Camden Psychotherapy Unit	–	40,720	(40,720)	–	–
LBC – Community Partnership Advisory Service	16,937	48,011	(59,568)	–	5,380
LBC – Camden Network Alliance	–	14,250	(14,250)	–	–
LBC Healthwatch – Camden Community Vaccine	–	47,861	(47,861)	–	–
NAVCA – Ukraine Infrastructure Fund	–	5,000	(5,000)	–	–
NHS NCL – Community Action Research	–	40,000	(40,000)	–	–
Age Uk Camden – Community Links	14,141	89,852	(97,278)	–	6,715
VCSE – Alliance	–	7,850	(7,850)	–	–
Mind in Camden – Adult MHPM and Cultural Advocacy	7,769	25,685	(29,071)	–	4,383
Healthy London Partnership – Social Prescribing	–	10,000	(10,000)	–	–
CNWL Stroke and Neurology Service – Social Prescribing	–	7,055	(7,055)	–	–
UCLH – Long Covid Project	–	6,485	(6,485)	–	–
Tides Foundation (Google) –Community Space & Digital	27,842	–	(17,118)	–	10,724
Total restricted funds	66,689	342,769	(382,256)	–	27,202
Revaluation reserve	–	–	–	–	–
General funds	3,590	105,730	(116,462)	19,000	11,858
Total unrestricted funds before pension reserve	3,590	105,730	(116,462)	19,000	11,858
Pension reserve	(329,000)	963,000		(19,000)	615,000
Total funds including pension fund	(258,721)	1,411,499	(498,718)	–	654,060

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

	2024 £	2023 £
Net (expenditure) for the reporting period (as per the statement of financial activities)	84,079	(50,219)
Depreciation charges	2,212	1,981
Dividends, interest and rent from investments	(2,085)	(951)
(Increase)/decrease in debtors	(11,294)	52,854
Increase/(decrease) in creditors	(165,454)	154,381
Pension reserve funding movements	(35,000)	19,000
Net cash (used in) operating activities	(127,542)	177,046

19 Analysis of cash and cash equivalents

	At 1 April 2023	Cash flows	changes	At 31 March 2024
Cash at bank and in hand	280,172	(126,150)	–	154,022
Total cash and cash equivalents	280,172	(126,150)	–	154,022

20 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

	2024 £	Property 2023 £
Less than one year	–	–
Within one year	–	–
	–	–

21 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

22 Deferred income

All deferred income from 2022/23 was released in the year.

Accounts

Company number: 2388150

Charity Number: 802186

Voluntary Action Camden

Report and financial statements
For the year ended March 2023

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Voluntary Action Camden

Reference and administrative information

For the year ended March 2023

Company number 2388150

Charity number 802186

**Registered office and
Operational address** The Greenwood Centre, 37 Greenwood Place
London NW5 1LB

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Benaifer Bhandari – Chair and Trustee
Chikwaba Oduka – Vice Chair and Trustee
Kathy Elliot – Vice Chair
Cassandra Austen – Treasurer and Trustee
Hilary Barnard – Trustee
Arvinda Gohil – Trustee
Harry Graham – Trustee
Tricia Richards – Trustee
Sagal Abdi-Wali – Trustee
Lotis Bautista – Trustee

**Key management
Personnel – Company
Secretary** Keith Morgan Executive Director

Bankers National Westminster Bank plc
Tavistock Square, London WC1H 9JA

Independent Examiners Goldwins Limited
Chartered accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

The trustees present their report and the financial statements for the year ended March 2023. Reference and administrative information forms part of this report. 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.

Purpose and impact

Voluntary Action Camden (VAC) connects and develops Camden's community groups and voluntary organisations supporting the diverse communities of the borough and seeks to influence key policymakers and decision-makers to improve conditions for our voluntary and community sector. VAC is a membership organisation and with our members we represent a wide range of interests and sectors including environment, health and BAME communities. Our membership continues to grow, and the charity has over 300 members.

Our vision for Camden:

Social cohesion and a sense of belonging in Camden are increased as established and new communities and their members are empowered to take responsibility for their health, economic contribution, welfare and a sense of community.

Camden's communities, civil society organisations and residents are empowered to collaborate across boundaries, present their views to external bodies and play an integral part in decision making and the design and delivery of services.

Communities in Camden become more sustainable and resilient as civil society organisations and residents can identify needs and take steps to meet those needs and enrich community life.

Public Benefit

The trustees have complied with their duty to have due regard to the Charity Commission's Public Benefit Guidance (PB1 the Public Benefit Requirement, PB2 Public Benefit Running a Charity and PB3 Public Benefit Reporting) when exercising powers or duties to which the guidance is relevant.

Chair's Report, Benaifer Bhandari

Fellow Trustees and I are so pleased to present the Voluntary Action Camden (VAC) Annual Report for 2022/23.

Camden boasts an incomparable selection of businesses, research and knowledge experts, creative and cultural institutions, and voluntary community sector organisations and groups. This rich array of world class organisations and institutions make Camden one of the best places to live and work. VAC is proud to be part of this tapestry and has cemented itself as an anchor institution within the borough, with a strong pedigree of quality support for the voluntary sector.

The sector has continually demonstrated, with limited resources, the important role it plays in keeping people connected and healthy. VAC is committed to highlighting the importance of the sector to the community and championing its needs. We play a significant role in creating a more inclusive and sustainable economy by championing and strengthening effective local Voluntary and Community Sector infrastructure.

We work with our members, strategic partners, and supporters to create a place where everyone can get involved in driving positive change. This includes:

- Creating a fairer Camden – providing equitable access to support, funding, participation and knowledge. For example, since 2020 we have received over 400 enquiries from the sector ranging from fundraising and enterprising to registering with The Charity Commission, Companies House, and forming a new constitution.
- Safeguarding the VCS – leveraging more support to ensure Camden's VCS is robust, cohesive, and well-resourced. For example, since last year we have organised over 30 training sessions, webinars and workshops for the sector delivered by experts and qualified trainers.
- Amplifying the voice of the sector –speaking to everyone in the sector and representing the range of diverse views accurately. For example, VAC represents the VCS at 11 strategic groups including, Health & Wellbeing Board, and Camden Borough Resilience Group. During the pandemic we brought together VCS organisations with key strategic partners including, Council Directors, NHS senior leaders, and local politicians to share insight, challenges, and promote and encourage partnership working and joint responses. During this period, we also launched the Voluntary Action Forum and held 16 cross-sector forums with over 500 attendees on a range of topics, including food poverty, funding for the sector, digital divide. We currently have over 2,000 subscribers to our weekly newsletter.

We are connected to the sector and have incredible insight into its needs and opportunities. This year we've focused on:

- Building community resilience and community links by facilitating and supporting access to the skills and resources residents, community groups, and community organisations need to flourish.
- Disseminating appropriate information, through a range of communication channels to support residents, community groups, and community organisations to respond to changing demands, influence policy, campaign, and advocate for their rights.

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- Bringing residents, community groups, and community organisations together with partners from public, health, and private sectors to co-produce solutions to tackle social disadvantage, increase social cohesion and address gaps in wellbeing and health.

During the toughest times of the last few years, we have been standing shoulder to shoulder with our members. We will continue to do so, by shouting about the value of the VCS to civic society, the economy, public health, and social cohesion.

All of the above has been possible because of the exemplary leadership of our CEO, Keith Morgan. His vision has been steady, his determination powerful and his passion for every team member, outstanding. Together the team at VAC are incomparable and therefore, as a Board, we are proud to be a part of VAC's future – one which is full of robust support for our VCS.

We would like to thank all our funders, including London Borough of Camden, and Clinical Commissioning Group (CCG) for their continued support of our work. We also want to thank our strategic partners and sector members. Much of our work would not be possible without their support.

Charitable objectivities and Activities

Voluntary Action Camden (VAC) represents the voice and heart of the voluntary sector in the London Borough of Camden. Free and independent, we bring our depth of knowledge together with practical tools and collaborative purpose to share information, expertise and resources with local voluntary organisations and local people, working together to build a vibrant local community that enhances our collective quality of life.

We support and are supported by a network of organisations in London Borough of Camden including, Voluntary, Community Sector organisations, Camden council, NHS, CCG, and Camden Borough Partnership.

Our mission

'To work with local residents, community groups and VCS organisations to develop and support a vibrant civil society that underpins a high quality of life in Camden'.

Our strategic aims

- To support and empower, individuals, groups and communities to become actively involved in civil society, particularly those that are socially excluded
- To develop opportunities to share learning and provide access to high quality resources to maximise the efforts of individuals, groups and local communities to achieve their objectives
- To coordinate the diverse voices of individuals and civil society organisations to enable them to lobby and campaign and have a positive impact on wider agendas.

Key strategic outcomes

- Social cohesion and a sense of belonging are increased as established and new communities are empowered to take responsibility for their health, economic contribution, welfare and integration
- Communities, civil society organisations and individuals are empowered to collaborate across boundaries, present their views to external bodies and play an integral part in decision making and the design and delivery of services
- Communities become more sustainable and resilient as individuals and civil society organisations can identify needs and take steps to effectively meet those needs and enrich community life.

Our priorities

- Building community resilience and community links by facilitating and supporting access to the skills and resources individuals and civil society organisations need to flourish against the backdrop of austerity
- Disseminating appropriate information, through a range of communication channels, to support individuals and organisations to respond to changing demands, influence policy, campaign and advocate for their rights
- Bringing individuals, groups and organisations together with partners from public, health and private sectors to co-produce solutions to tackle social disadvantage, increase social cohesion and address gaps in wellbeing and health.

Objects

The Charity's objects (the Objects) are:

1. To promote any charitable purposes for the benefit of the public, principally but not exclusively In the Greater London area and Its environs, with specific reference to the London Borough of Camden (hereinafter called the "area of benefit") and, In particular, build the capacity of third sector organisations and provide them with the necessary support, Information and services to enable them to pursue or contribute to any charitable purpose.
2. To promote, organise and facilitate co-operation and partnership working between third sector, statutory and other relevant bodies In the achievement of the above purposes within the area of benefit.

Amendments to the VAC Articles of Association

On 20th January 2022, the Board of Trustees put forward three amendments to the Articles for approval at the next AGM:

- To increase the number of co-options that Trustees may make;
- To enable virtual meetings of Trustees;
- To enable virtual meetings of the VAC membership.

None of these three changes require the agreement of the Charity Commission.

The amendments are described as:

Special Resolution 1: Co-options to the Board of Trustees

In Article 19 (1), to replace “two” by “four”

Justification: This amendment enables the Trustees to bring additional skills, experience and knowledge into the Trustee body during the year between AGMs. Trustees tend to resign at different points in the year and it is desirable to fill skill gaps that arise. Trustees co-opted during the year would be eligible to stand for a directly elected place at the following AGM.

Special Resolution 2: Electronic meetings of Trustees

To add new Article 28

“A meeting of Trustees may be held by suitable electronic means agreed by the Trustees in which each participant may communicate with all other participants.” And renumber subsequent clauses

Justification: The Charity Commission gave temporary allowance during the pandemic for Boards of Trustees to hold valid meetings electronically, where this was not specifically covered under the Articles. This has been very helpful. Adopting this new Clause allows the Board of Trustees to meet electronically whenever they consider that appropriate.

Special Resolution 3: Electronic meetings of Members

To add new Article 42:

“A meeting of Members may be held by suitable electronic means agreed by the Trustees in which each participant may communicate with all other participants.” And renumber subsequent clauses

Justification: The Charity Commission gave temporary allowance during the pandemic for Members to hold valid meetings electronically, where this was not specifically covered under the Articles. This has been very helpful. Adopting this new Clause allows the AGM and any other General meeting of

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Members to be held electronically if similar conditions to those of the pandemic arise. Wherever possible, VAC would want its General Meetings of Members to be held in person.

In order to consider these special resolutions, the AGM must be quorate. Under Article 38 (2), the quorum is "one twentieth of the total membership at the time". Each amendment would be taken separately, proposed, seconded and voted on by Members. Under company law (which applies to VAC as a charitable company), special resolutions require a 75% majority to be adopted. If the special resolutions are duly adopted, the Chief Executive must file them with both the Charity Commission and Companies House, in order for them to be valid.

Strategy development

We are in the process of developing a new strategy that has been shaped and informed by our key stakeholders including our members and strategic partners. As a CVS, there are elements to what VAC sets out to do, and how, that are non-negotiable. However, after coming out of what has been an exceptional period, and facing a mercurial future, it seems imperative that our strategic plan is informed by our key stakeholders. This year, we asked our members and strategic partners to help us with:

- Reflecting on what we have achieved and failed to achieve during the last three years
- Understanding the impact of external factors on the context of our work
- Reviewing how we frame the language around what we do and what we've achieved
- Setting out our ambition and priorities for the next three years, and agreeing the values and behaviours needed to achieve them.

We received 20 responses to the member survey. Eight partner/stakeholder interviews were conducted by our trustees, and two staff discussions were delivered. The feedback helped us to reflect on 'most helpful things we have done', 'the biggest challenges facing the sector', 'gaps in our support to members and offer to strategic partners', and 'expected benefits of membership'.

Some comments from members and strategic partners:

"VAC have proved themselves to be a lifeline to VCS partners and residents in Camden over the pandemic and will hold the same social value with the cost-of-living crisis. They have moved and allowed the council to play catch-up."

"I would turn to VAC for information and advice, to help collaborate with other voluntary organisations."

"VAC had become stagnant not engaging the organisations you work with. Things have to change more engagement is needed and meeting training needs of its members."

"VAC has undoubtedly been working extremely hard, but it is not the organisation I remember when I started 17 years ago, at that time it seemed to have more of a presence. For me it needs to somehow find that again"

In response to the feedback, we held a two-day strategy development workshop with staff on day 1 and both staff and trustees on day 2. We were joined by the council on day 2. The workshops were a good opportunity to rejuvenate staff and refocus the whole organisation on our mission and key objectives. Following the workshops, we have developed three new workstreams to help build the foundations of our new strategy: Financial stability; better meeting the needs and expectations of our members; and measuring our impact. We plan to launch our new strategy next year.

Activities

Capacity Building

There are over 2,000 VCS groups and organisations making up Camden's civil society. VAC is proud to be a part of this strong and passionate civil society and we continue to stand with our members to tackle emerging and longstanding challenges impacting our sector and communities. We provide capacity building services that help our members to grow and develop.

VAC proudly offers free organisation support to any VCS group/organisation. The service has been held in high regard by our members for many years. However, feedback from our annual service satisfaction survey highlighted the need for us to diversify our guidance and improve our response time and process. Since the pandemic, we have seen a 45% increase in enquiries especially related to transitioning to Integrated care system, digital transformation, workforce challenges and becoming legally constituted. The types of enquiries also now require more intensive, long-term support, with most enquiries now needing at least 4 x 1-2-1 sessions. In response, we have:

1. Critically analysed this part of our service (formerly known as Clearing House) – strengthening parts of the service where required
2. Conducted an audit of all our guides and resources on our website to ensure that they were both accurate and detailed
3. Altered the automatic reply to enquiries to direct people to our guides and resources
4. Stored comprehensive responses that either included information not yet apparent in our guides and resources, or updated information
5. Started to monitor and evaluate the enquiries we received to spot trends and inform areas of future work e.g. VAC Forums and training

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6. Changed the name of the service to VAC Consultancy to reflect our confidence and experience in providing expert advice and support on critical VCS issues
7. Employed a new Member Officer who is enhancing our membership offer to meet the diverse needs of our diverse VCS.

As a result:

- Our response time has improved dramatically, with VCS organisations receiving the relevant information to address some if not all of their initial enquiry within a day.
- Our digital guidance has expanded significantly to include information on new critical topics for the sector including, Climate Emergency, Workforce Challenges, Research and Development, Technology and AI, and Integrated Care System.
- We can see how effective our support has been over time by asking for feedback after 6 months.
- Our membership is growing as enquirers are converted into members. As such, we are on track to see a 200% increase in the number of VAC members by 2026 (over 1,500 voluntary community organisations), and
- We are working jointly with other third tier organisations in the borough to provide a holistic service. For example, creating a new light-touch referral process between Camden Giving and VAC for recipients of the new We Make Camden Fund to receive support with identifying additional funding, register their group, and produce the necessary legal documents and required policies to become fully constituted.

Training and Workshops

Training and development are core areas of our work to help ensure community organisations have the right skills to grow and develop their organisation. This year we delivered 20 sessions for over 100 voluntary and community sector staff to help build skills and awareness on topics such as, safeguarding, digital transformation, cybersecurity and GDPR. We are planning to introduce a new and distinct training package that is relevant and responds to the specific needs of the sector.

Forums and Networking Opportunities

We help bring residents and organisations from across the voluntary sector and statutory and public sectors together to help share ideas and best practice, meet people and collaborate on local

challenges. This year, we have organised and hosted over 20 VCS forums. These are important opportunities for the VCS, particularly smaller organisation that are often easy to ignore or feel voiceless, to influence policy and practice, in order to tackle social challenges in Camden. Topics have included, food poverty, cost of living, funding for the sector, digital divide, integrated care, and health inequality. Future forums will cover topics such as climate justice, race and inequality, workforce development, and community research.

We know that some VCS groups want to improve their capacity to evaluate their work and conduct community research with appropriate R&D experts who want to improve decision making, innovation and service delivery, through a better understanding of 'what works' locally. As such, we are developing a pipeline of community research networks made up of VCS groups, organisations, and research bodies. These networks will explore how to expand the capacity of VCS organisations to conduct community research and increase local intelligence which can shared with key strategic partners to improve policy and practice.

We believe that it is time to invest in our VCS leaders. Next year we plan to launch a new CEO Network to encourage, guide, support and develop VCSE leaders, and discuss the big strategic issues facing their organisation, sharing leadership experiences with others, and seeking the advice and support of our peers.

We crudely calculate that there are over 10,000 trustees of VCSE organisations in Camden. They are critical to VCS provision in the borough and many the sector couldn't survive without them. Next year we plan to launch a Trustees Network that brings together trustees from different VSCE organisations in Camden to share experiences, good practice, ideas and offer peer support thereby strengthening the quality of trusteeship in the borough.

Ukraine refugee response

In partnership with London Borough of Camden, VAC is establishing a sense of the responses planned by the local community to the Ukraine Refugee crisis. In relation to the Homes for Ukraine scheme, LB Camden has shared that 63 Visas have been approved, 245 Visas are awaiting approval, and 233 sponsored household offers has been received. The wards with the highest numbers of offers include Highgate, Belsize, Hampstead Town, and Swiss Cottage.

VAC has hosted a discussion on the community response and will continue to provide a space for community organisations to hear and discuss what is happening at a statutory and community level. We have designed a new web page on our site that provides a comprehensive list of information, advice and guidance for residents and community organisations. This web page will continue to be updated as new information emerges. We are also keen to hear about the ideas residents and community organisations might have, and how best to coordinate the responses. We have designed and promoted a short survey to collect this important information.

VCSE ICS Alliance strategy development

VAC is a member of the VCSE ICS Alliance. The Alliance has two functions:

1. To provide a strategic network for Voluntary, Community, Social Enterprise (VCSE) organisations working within the North Central London Integrated Care System
2. To provide a strong voice for the VCSE to tackle health inequalities and to maximise the value and impact of the sector on the health and wellbeing of their communities.

Over the last few months, the Alliance has been informing and shaping the VCS ICS Alliance strategy which sets out how the NCL Integrated Care Board (ICB) should work with VCSE. At the heart of the new strategy is the road map to working in partnership with NCL ICB to design and deliver innovative community-focused and strength-based models of care; developing procurement and contracting processes that support a strong and thriving VCSE; and building infrastructure, resource and expertise across the sector. There are real opportunities to improve our local communities' health and wellbeing as a system, through strengthening the way we VCSE works with NCL. VAC is committed to demonstrating the success of working with VCSE and the social value they bring into the health and social care system, alongside the positive impact of strength and community asset-based projects that address health inequalities. See appendix 5 for the draft strategy.

Social Prescribing

The Care Navigation and Social Prescribing Service continued to develop and connect residents with community-based support in the borough. There was an increase in the number of different NHS services using social prescribing and a marked increase in residents self-referring including, from those not accessing health services via traditional routes. VAC continued to use the learning and data from the service to support Camden Voluntary, Community and Social Enterprises (VCSEs) in fundraising, filling service gaps, and other service development and strategies.

Social Prescribing is a core neighbourhood theme for the place-based partnership in Camden. VAC co-chairs the borough Social Prescribing Group with a VCSE 'activity provider' partner. The group focusses on joining up the prescriber and provider functions of social prescribing and improving knowledge and outcome measuring. The intelligence gathered during this meeting is helping to shape the general thinking around community health in the borough.

VAC contributes insight and learning to support the development of social prescribing in the borough. This has included: Two networking events related to green social prescribing and arts social prescribing; a comprehensive social prescribing map, with partners Age UK Camden to explain the Camden landscape; piloting of social prescribing with UCLH's Long Covid Clinic to explore the most appropriate nonclinical support for patients' recovery. The findings from the pilot and other similar research programmes are expected to be analysed and shared in early 2023 to support the development of appropriate VCSE activities.

Safeguarding Children: The Community Partnership Advisory Service (CPAS)

Funded by Camden Council since 2006, this specialist safeguarding project continues to provide resources, information and training to support Camden's grassroots voluntary groups and diverse communities, including micro-ethnic and faith organisations.

VAC's established and long-standing partnership with Camden's Safeguarding Children's Partnership has been at the forefront of tailor-made safeguarding training, consultation and support; flexible to the needs of its communities for the last 16 years.

Within the last five years of this current contract and during lockdown and the pandemic, the project has proven a lifeline to grassroots voluntary sector organisations, community centres, supplementary schools and faith groups; supporting minority, ethnic and marginalised groups in Camden through virtual training, consultancy and safeguarding support.

This year, the project delivered:

- 15 X Virtual, 2 X Face-to-face Safeguarding Introduction courses (covering content equivalent to a level 1 certification).
- 4 X Safeguarding Advanced face-to-face, full day training sessions.
- 4 X Virtual Introduction to Safeguarding for new Trustees (half day session delivered quarterly)
- 2 X new Virtual courses, An Introduction to safer recruitment for community organisations and voluntary groups.
- This accounted for a total number of 27 courses, with 211 learners, across 76 Camden VCS organisations and groups.

The project continues to evolve in response to the safeguarding needs of its organisations, volunteers and communities. We hope to continue and expand our innovative and adaptive training programme, expand our consultancy services with the addition of administrative assistance and offer bespoke support that embeds safeguarding into the fabric of service delivery.

Sessions delivered in response to feedback and consultation received from black, minority and marginalised groups within micro-communities in 2022 included three face-to-face Community Safeguarding Workshops and one virtual session:

- Women and Girls Safety, May 2022 in partnership with the MET Police service and the Safeguarding Foundation.
- Abuse Linked to faith and belief (in partnership with the African Health Forum and the National FGM Centre) in June 2022.
- Understanding Radicalisation, Terrorism and Extremism (in partnership with Camden Prevent and the Home Office) Nov 2022.

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- Understanding the online world and the dangers of social media, in partnership with Camden Supplementary Schools Forum, Nov 2022.

Camden Cultural Advocacy Project (CAP)

We deliver the Cultural Advocacy Project (CAP) in partnership with Mind in Camden supporting BAME community groups and organisations to promote good mental health and wellbeing. The aim of the programme is to improve the overall well-being of individuals, families and communities by increasing social interaction; improving health; and developing and maintaining more independence to overcome deprivation and social isolation.

We have linked community groups and individuals to other services provided by VAC and, where required, supplementing these services in order to better enable community organisations and individuals to meet the project's aims around mental health.

Our key partners in 2022/23 included:

- Rhyl Primary – Central
- Calthorpe – South
- Happy Valley – hosted at Calthorpe – South confirmed
- Somers town Mosque – South – pending
- Recovery College – St Pancras Hospital – peer support group (Winter)

Vaccine Community Champion

VAC secured funding from London Borough of Camden to design and deliver a new grants programme – 'Community Champion Project' as part of The Department of Levelling Up Housing & Communities (DLUHC) funding to reduce inequalities in the uptake of COVID vaccination in our communities. The purpose of the project is to tackle misinformation and encourage vaccine take-up primarily, whilst addressing wider health and wellbeing outcomes but not exclusively for Covid-19, with a particular focus on unvaccinated population and the following groups:

- People from Caribbean & Black African communities
- Adults living in the most deprived areas
- Adults in insecure employment or un/under documented immigration status

VAC has been awarded circa £223,00, working in partnership with London Borough of Camden, C4 and Healthwatch Camden to promote and manage the new grant programme. This is a great

opportunity to continue to develop our relationship with organisations, community groups and residents that we supported during the pandemic. It also presents the platform to open up future investment opportunities from Camden and Islington Public Health.

We are inviting individuals, organisations, and community groups, including unincorporated associations from Camden, to design new and expand existing successful initiatives to encourage vaccine take up in the borough. This includes projects and events that seek to tackle misinformation and encourage vaccine take-up primarily, whilst addressing wider health and wellbeing outcomes, with a particular focus on unvaccinated population.

Message from VAC Chief Executive Officer

My message last year focused on resilience after the most tumultuous period the sector has ever experienced. This year my message is one of grasping new opportunities. The voluntary community sector has endured chronic underinvestment for a sustained period which has inevitably led to limited resources and long-term financial uncertainty. Income from both central and local government, which make up a quarter of all sector income, has declined by 3% and 9% respectively from the previous year (NCVO 2022). The sequential crisis of the pandemic, cost-of-living and record-level inflation has enervated the sector. However, opportunities are emerging for sector leaders to help shape the recovery landscape, to start different conversations and to build new and stronger cross-sector relationships.

New opportunities:

Transition to Integrated care system (ICS)

ICS are partnerships of health and care organisations that come together to plan and deliver joined up services and to improve the health of people who live and work in their area. They exist to improve outcomes in population health and healthcare; tackle inequalities in outcomes, experience, and access; enhance productivity and value for money; and help the NHS support broader social and economic development. We have been playing a critical role within local health and care systems both as a service provider and a vehicle for community engagement and voice. We are key contributors in the design and planned delivery of a new operating model in Camden that will enable VCS groups, both large and small to influence and inform decision making at system level. We believe that this will ensure that community and statutory health services are perceived and understood to be equal partners thereby improving the health and wellbeing of residents.

Technology and Artificial intelligence (AI) advancement

Digital transformation has helped to increase fundraising efforts, improve service delivery, expand trust and transparency, enhance marketing and communications, and support the day-to-day operations of charity teams. However, the pandemic revealed deficiencies in VCS digital infrastructure and digital skills. For some, the challenge of transitioning from in-person to digital

was monumental. We have continued to support VCS organisations with improving their digital infrastructure and upskilling their staff. In the changing digital and technological landscape, delivering digital equity will remain an ongoing challenge for the VCS and its beneficiaries.

There is growing interest in using AI-powered systems to engage local communities in developing plans or solutions for pressing societal and environmental concerns. Over the coming years, VCS organisations will need support, resources, and opportunities to improve their digital skills to take advantage of digital and technological improvements, whilst maintaining best practices in security and data protection.

Research and Development

There is renewed recognition that knowledge is alive and well in communities. Local groups and partnerships are showing how different engagement approaches, infrastructure and activities are vital and can respond more closely to local and community need. In 2022, the government announced the largest ever research and development budget, worth £39.8 billion as part of their Innovation Strategy. Over the next four years, UKRI is investing more than £4m to support grassroots groups, community organisations, charities, and local government to produce research collaboratively, and as they partner and connect with research institutions and organisations. This represents a systemic change to R&D (Research & Development) led design of community support services. We believe that the VCS should be central to driving forward this change. We have been collaborating with our Knowledge Quarter partners to develop new pipelines of community research networks made up of VCS groups, organisations, and research bodies. The networks are exploring how to expand the capacity of VCS organisations to conduct community research.

Workforce Challenges

Voluntary organisations workforce grew by 3%, in contrast with the private sector, which experienced a 2% decrease in employee numbers over the same period. Recent data indicates that the charity sector in England is facing fresh challenges in retaining and recruiting volunteers and employees. The reason given for these fresh challenges is underinvestment in employees and failure to maintain suitable rates of pay and good working conditions. The cost-of-living crisis will make this challenge even harder for VCS employers to overcome. Many organisations are also facing challenges in sustaining the energy produced by volunteers. We have been supporting VCS organisations with recruiting new staff and promoting new employment opportunities. We plan to launch two new forums next year – 'CEO Network' and 'Trustees Network' to expand our support and encourage more Connecting, Sharing, and Learning opportunities across the sector.

Climate Emergency

Climate, extinction, and biodiversity crises are systemic and advancing threats to the sector's ability to create the impact it seeks. Climate change will affect different people and places unevenly, and so is likely to lead to the worsening of inequalities that already exists in society. Some people will

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be more vulnerable to the impacts, as they will be more sensitive to negative effects on their health or wellbeing or may have less capacity to respond. However, vulnerability is not inherent groups – it is determined by a mix of social, economic, environmental, and cultural factors, as well as institutional practices. The VCS needs to work towards a just transition to net-zero emissions, strategising and acting now to support a transition that will help protect the communities and places we work with from further harm.

In partnership with VCS, the council, and GLA, we plan to launch and deliver a Mission oriented 'Going Green Together' campaign for the VCSE sector in Camden. This will be a ground-breaking programme that will take VCSE organisations and community groups in Camden through a step-by-step, easy to follow process of creating a practical sustainability strategy which fits their needs. It will support the embedding of environmental knowledge and sustainable practises in their work.

Trustees' responsibilities in respect of the financial statements

The Charity Commission requires the trustees to prepare financial statements each year which give a true and fair view of the financial transactions of the Charity during the year and of the disposition at the end of the Charity year of the assets and liabilities and contain the information specified in relevant regulations. The trustees are required to:

Select suitable accounting policies and apply them consistently and; Make judgements and estimates that are reasonable and prudent.

The trustees are responsible for keeping proper accounting records, in accordance with trust law, which disclose the financial transactions and the assets and liabilities with reasonable accuracy. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and irregularities.

Approved by the Trustees and signed on their behalf on 30 January 2024

Name: Benaifer Bhandari
Title: Chair

Name: Cassandra Austen
Title: Treasurer

Independent examiner's report to the trustees of Voluntary Action Camden ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

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

30 January 2024

Voluntary Action Camden

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

For the year ended 31 March 2023

	Note	Unrestricted £	Restricted £	2023 Total £	Unrestricted £	Restricted £	2022 Total £
Income from:							
Charitable activities							
Capacity Building	2	78,489	40,720	119,209	64,689	58,922	123,611
Information, co-ordination & partnerships	2	2,500	110,122	112,622	–	49,511	49,511
Promotion, policy & projects	2	–	191,927	191,927	–	235,691	235,691
Other trading activities	3	23,790	–	23,790	5,390	–	5,390
Investments	4	951	–	951	21	–	21
Total income		105,730	342,769	448,499	70,100	344,124	414,224
Expenditure on:							
Charitable activities							
Capacity Building	5	113,962	57,045	171,007	127,691	81,310	209,001
Information, co-ordination & partnerships	5	2,500	116,878	119,378	–	43,131	43,131
Promotion, policy & projects	5	–	208,333	208,333	–	192,988	192,988
Total expenditure		116,462	382,256	498,718	127,691	317,429	445,120
Net income / (expenditure) for the year		(10,732)	(39,487)	(50,219)	(57,591)	26,695	(30,896)
Actuarial gains / (losses) on defined benefit pension schemes		963,000	–	963,000	654,000	–	654,000
Net movement in funds		952,268	(39,487)	912,781	596,409	26,695	623,104
Reconciliation of funds:							
Total funds brought forward		(325,410)	66,689	(258,721)	(921,819)	39,994	(881,825)
Total funds carried forward		626,858	27,202	654,060	(325,410)	66,689	(258,721)

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

As at 31 March 2023

	Note	£	2023 £	£	2022 £
Fixed assets:					
Tangible assets	11		2,222		3,478
			2,222		3,478
Current assets:					
Debtors	12	21,593		74,448	
Cash at bank and in hand		280,172		102,900	
		301,765		177,348	
Liabilities:					
Creditors: amounts falling due within one year	13	(188,577)		(14,667)	
Net current assets			113,188		162,680
Total assets less current liabilities			115,410		166,158
Long term liabilities:					
Creditors: amounts falling due after one year	13	(76,350)		(95,879)	
Net assets excluding pension asset			39,060		70,279
Defined benefit pension scheme asset/ liability	15		615,000		(329,000)
Total net asset/liabilities	16		654,060		(258,721)
The funds of the charity:					
Restricted income funds			27,202		66,689
Unrestricted income funds:					
General funds		11,858		3,590	
Pension reserve		615,000		(329,000)	
Total unrestricted funds			626,858		(325,410)
Total charity funds			654,060		(258,721)

For the year ending 31 March 2023, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the Charity to obtain an audit in accordance with section 476 of the Companies Act 2006. The trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of trustees on 30 January 2024 and were signed on its behalf by:

Name: Benaifer Bhandari
Title: Chair

Name: Cassandra Austen
Title: Treasurer

Voluntary Action Camden

Statement of cash flows

For the year ended 31 March 2023

	Note	2023 £	£	2022 £	£
Cash flows from operating activities	18				
Net cash used in operating activities			177,046		(86,760)
Cash flows from investing activities:					
Dividends, interest and rents from investments		951		21	
Purchase of fixed assets		(725)		(3,478)	
Net cash used in investing activities			226		(3,457)
Change in cash and cash equivalents in the year			177,272		(90,217)
Cash and cash equivalents at the beginning of the year			102,900		193,117
Cash and cash equivalents at the end of the year	19		280,172		102,900

1 Accounting policies

a) Statutory information

Voluntary Action Camden is a charitable company limited by guarantee and is incorporated in England & Wales. The registered office address is The Greenwood Centre, 37 Greenwood Place, London NW5 1LB.

b) 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) (effective 1 January 2015) – (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (August 2014) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

c) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

d) Going concern

The Executive Committee considers that there are no material uncertainties about the charitable company's ability to continue as a going concern in view of the significant cuts in costs and the successful income generation to date in 2023/24.

The Executive Committee does 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.

The financial statements are drawn up on a going concern basis despite having net liabilities due to the inclusion of the pension scheme deficit (see note 1n). The deficit of the scheme, however, does not result in an immediate cashflow impact on the charity. This deficit will be cleared with an increase in pension contributions over the remaining working lives of the employees. For this reason the Executive Committee is satisfied this does not affect the going concern status of the charity.

e) Income

Income 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.

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

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

f) Fund accounting

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.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds set aside by the Executive Committee for particular purposes.

g) 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 heading:

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

h) Allocation of support costs

Support and governance costs have been allocated to the specific activity areas and consequently are not shown separately on the Statement of Financial Activities.

i) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

1 Accounting policies (continued)

j) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. 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.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided 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 & Equipment	3 years
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k) 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.

l) 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. Cash balances exclude any funds held on behalf of service users.

m) 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.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

n) Pensions

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable by the charitable company to the fund. The charitable company has no liability under the scheme other than for the payment of those contributions.

The charity also makes contributions to the Local Government defined benefit scheme for those employees who have joined the scheme. The assets of the scheme are fully valued by an independent actuary every three years. Any surplus or deficit on the scheme is reflected in alterations in the charity's contributions for the next three years. These contributions are reflected in the Statement of Financial Activities in the year to which they relate.

The charity has adopted the full requirements of Financial Reporting Standard 102 in accounting for the defined benefit pension scheme. Current or past service costs and gains, as determined by the scheme's actuary, are charged to the Statement of Financial Activities. Pension finance costs or income are included within total resources expended or incoming resources as applicable. Actuarial gains and losses arising are recognised within 'gains and losses' on the Statement of Financial Activities.

In addition, the deficit on the scheme, representing the shortfall of the value of the scheme assets below the present value of the scheme liabilities is recognised as a liability on the balance sheet to the extent that the employer charity has a legal or constructive obligation for the liability. A corresponding pension reserve is included within funds.

2 Income from charitable activities

	Unrestricted £	Restricted £	2023 Total £	2022 Total £
LBC Core Grant	63,489		63,489	63,489
LBC – CIA			–	6,830
LBC – Community Impacts Resilience	15,000		15,000	
Camden Psychotherapy Unit		40,720	40,720	41,047
Cooperative Foundation – Space to Connect			–	11,045
Others: Donations, Furlough & LBC VCS webinar			–	1,200
Sub-total for Capacity Building	78,489	40,720	119,209	123,611
NLCF – Awards for All	2,500		2,500	
LBC – Community Partnership Advisory Service		48,011	48,011	48,011
LBC – Camden Network Alliance		14,250	14,250	
LBC Healthwatch – Camden Community Vaccine Champion		47,861	47,861	
VCSEP Local Intelligence Network Grant			–	1,500
Sub-total for Information, co-ordination & partnerships	2,500	110,122	112,622	49,511
NAVCA – Ukraine Infrastructure Fund		5,000	5,000	
NHS NCL – Community Action Research		40,000	40,000	
Age Uk Camden – Community Links		89,852	89,852	89,852
VCSE – Alliance		7,850	7,850	
Mind in Camden – Adult MHPM and Cultural Advocacy		25,685	25,685	39,987
Healthy London Partnership – Social Prescribing Innovation		10,000	10,000	
Camden Islington – Green Social Prescribing			–	18,000
NCL CCG – Winter Outreach			–	30,000
CNWL Stroke and Neurology Service – Social Prescribing		7,055	7,055	
UCLH – Long Covid Project		6,485	6,485	7,266
London Plus – Thriving Communities Programme			–	14,694
Tides Foundation (Google) –Community Space & Digital CB			–	35,892
Sub-total for Promotion, policy & projects	–	191,927	191,927	235,691
Total income from charitable activities	80,989	342,769	423,758	408,813

3 Income from other trading activities

	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Training/Other activities	23,790		23,790	5,390
	23,790	–	23,790	5,390

4 Income from investments

	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Interest receivable	951		951	21
	951	–	951	21

Voluntary Action Camden

Notes to the financial statements

For the year ended 31 March 2023

5 Analysis of expenditure

	Charitable activities						
	Capacity Building £	Information, co- ordination & partnerships £	Promotion, policy & projects £	Governance costs £	Support costs £	2023 Total £	2022 Total £
Staff costs (Note 7)	91,706	46,233	63,242	19,511	118,585	339,277	337,158
Other staff costs (Note 7)	19,000				–	19,000	35,000
Property	–	1,686	3,251		2,863	7,800	3,900
Office administration	–	895	1,817		1,585	4,298	7,217
Audit & Independent Examination	–	–	–	3,500	–	3,500	3,000
Legal & professional fees	–	1,072	2,572		2,183	5,828	7,737
Newsletter & publications	–	279	497		444	1,220	2,094
Other	–	1,688	2,157		2,079	5,924	2,294
Depreciation	–	624	675		681	1,981	1,739
Website & IT	14	1,346	2,111		1,945	5,416	14,431
Evaluation & consultancy	1,122	9,843	2,458		5,446	18,869	1,109
Special projects & events	354	18,757	29,498		27,250	75,859	17,804
Insurance	–	515	594		589	1,698	1,618
AGM & Summit	–	600	459		518	1,578	3,549
Bad Debt Write Off	–	2,156	4,314		–	6,470	6,470
	112,195	85,695	113,648	23,011	164,169	498,718	445,120
Support costs	52,122	27,759	84,288	–	(164,169)	–	–
Governance costs	6,690	5,923	10,398	(23,011)	–	–	–
Total expenditure 2023	171,007	119,378	208,333	–	–	498,718	445,120
Total expenditure 2022	209,001	43,131	192,988	–	–	445,120	

Of the total expenditure, £116,462 was unrestricted (2022: £127,691) and £382,256 was restricted (2022: £317,429).

Notes to the financial statements

For the year ended 31 March 2023

6 Net expenditure for the year

This is stated after charging:

	2023 £	2022 £
Depreciation	1,981	1,739
Operating lease rentals:		
Property	7,800	3,900
Independent Examiners' remuneration (excluding VAT):		
Independent Examination	3,500	3,000
	<u>3,500</u>	<u>3,000</u>

7 Analysis of staff costs, Executive Committee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2023 £	2022 £
Salaries and wages	275,414	262,502
Social security costs	19,166	18,431
Employer's contribution to defined contribution pension schemes	44,697	56,225
	<u>339,277</u>	<u>337,158</u>
Service Cost on defined benefit pension scheme	<u>19,000</u>	<u>35,000</u>
	<u>19,000</u>	<u>35,000</u>

The following number of employees received employee benefits (excluding employer pension costs) during the year between:

	2023 No.	2022 No.
£60,000 – £69,999	1	nil

The total employee benefits including pension contributions of the key management personnel were £68,446 (2022: £53,462).

The members of the Executive Committee were not paid and received no other benefits from employment with the charity in the year (2022: £nil). No member of the Executive Committee received payment for professional or other services supplied to the charity (2022: £nil).

No member of the Executive Committee incurred any reimbursed expenses in 2023 (2022 – nil)

8 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2023 No.	2022 No.
Total headcount	13	13

The staffing numbers represents:

1 full time VAC staff
10 part time VAC staff (5FTE)
2 Seconded staff to CPU

9 Related party transactions

There are no related party transactions to disclose for 2023 (2022: none).

10 Taxation

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

11 Tangible fixed assets

	Furniture & Equipment £
Cost or valuation	
At the start of the year	5,217
Additions in year	725
At the end of the year	5,942
Depreciation	
At the start of the year	1,739
Charge for the year	1,981
At the end of the year	3,720
Net book value	
At the end of the year	2,222
At the start of the year	3,478

All of the above assets are used for charitable purposes.

12 Debtors

	2023 £	2022 £
Trade debtors	20,964	65,228
Prepayments	629	2,749
Rent deposit	–	6,470
	21,593	74,447

13 Creditors:

	2023 £	2022 £
Amounts falling due within one year		
Trade creditors	12,849	822
Credit card	277	–
Taxation and social security	5,734	6,711
Accruals	24,877	7,134
Deferred income	144,840	–
	188,577	14,667
Amounts falling due after one year		
Creditors	76,350	95,879
	76,350	95,879

14 Deferred income

Deferred income comprises fund income received for future periods

	2023 £	2022 £
Balance at the beginning of the year	–	50,199
Amount released to income in the year	–	(50,199)
Amount deferred in the year	144,840	–
Balance at the end of the year	144,840	–

15 Pension scheme

Voluntary Action Camden participates in the Local Government Pension Scheme (LGPS), a defined benefit scheme. The scheme is administered in accordance with the Local Government Pension Scheme Regulations 1997 and is contracted out of the State Second Pension. The Administering Authority for the scheme is the London Borough of Camden. Contributions to the scheme are charged to the Statement of Financial Activities so as to spread the cost of pensions over employees' working lives with the charity. The contributions are determined by a qualified actuary on the basis of triennial valuations using the projected unit method.

A full actuarial valuation of Voluntary Action Camden's assets and liabilities within the LGPS as at 31 March 2023 was carried out by a qualified independent actuary. The actuary's calculations have been prepared under Financial Reporting Standard 102 (FRS102) issued by the Financial Reporting Council.

The employee benefit obligations recognised in the balance sheet are as follows:

	2023 £(000)	2022 £(000)
Fair value of plan assets	5,708	5,951
Present value of funded obligations	<u>(5,093)</u>	<u>(6,236)</u>
Net Under/Overfunding in Funded Plans	615	(285)
Present value of unfunded obligations		<u>(44)</u>
Net Asset/liability	<u>615</u>	<u>(329)</u>
Amounts in the balance sheet		
Asset/Liabilities	<u>615</u>	<u>(329)</u>
Net Asset/ liability	<u>615</u>	<u>(329)</u>

Amounts recognised in net outgoing resources are as follows:

	2023 £(000)	2022 £(000)
Current service cost	48	74
Interest on obligation	168	132
Interest Income on plan assets	<u>(159)</u>	<u>(112)</u>
Total	<u>57</u>	<u>94</u>

Changes in the present value of the defined benefit obligation are as follows:

	2023 £(000)	2022 £(000)
Opening defined benefit obligation	6,280	6,645
Service cost	48	74
Interest cost	168	132
Contributions by Members	7	10
Actuarial losses / gains	(1,212)	(372)
Estimated Unfunded Benefits Paid		(6)
Estimated Benefits Paid	<u>(198)</u>	<u>(203)</u>
Closing defined benefit obligation	<u>5,093</u>	<u>6,280</u>

Changes in the fair value of plan assets are as follows:

	2023 £(000)	2022 £(000)
Opening Fair value of Employer Assets	5,951	5,697
Interest Income on plan assets	159	112
Contributions by Members	7	10
Contributions by the Employer	38	53
Contributions in respect of Unfunded Benefits		6
Actuarial gains / losses	(249)	282
Unfunded Benefits Paid		(6)
Benefits paid	<u>(198)</u>	<u>(203)</u>
Closing Fair value of plan assets	<u>5,708</u>	<u>5,951</u>

The charity expects to contribute £39,000 to its defined benefit pension plan in 2023/24.

15 Pension scheme (continued)

The major categories of plan assets as a percentage of total plan assets are as follows:

	2023 %	2022 %
Equities (split into material classes eg: European, North American)	59%	63%
Bonds (split into material classes eg: European, North American)	20%	15%
Property	17%	15%
Cash	4%	7%

The financial assumptions are summarised as below:

	2023 %	2022 %
Discount rate at the end of the year	5%	3%
Expected return on plan assets at the end of the year	0%	0%
Future salary increases	4%	4%
Future pension increases	3%	3%
Proportion of employees opting for early retirement	0%	0%

The expected rate of return on assets is taken from the Hymans Robertson's proprietary asset model. The model parameters are calibrated to market conditions on a monthly basis.

Amounts for the current and previous four periods are as follows:

	2023 £	2022 £	2021 £	2020 £	2019 £
Defined benefit obligation	(5,093)	(6,280)	(6,645)	(5,459)	(6,334)
Plan assets	5,708	5,951	5,697	4,430	4,983
Surplus/Deficit	615	(329)	(948)	(1,029)	(1,351)
Experience adjustments on plan assets	(249)	282	1,259	(515)	167
Experience adjustments on plan liabilities	(672)	(17)	66	299	(5)

Further actuarial assumptions:

Life expectancy is based on the Fund's VitaCurves with improvements in line with the CMI 2021 model, with a 10% weighting of 2021 (and 2020) data, standard smoothing (Sk7), initial adjustment of 0.25% and a long term rate of improvement of 1.5% p.a. for both males and females. Based on these assumptions, the average future life expectancies at age 65 are summarised as follows:

	Males	Females
Current Pensioners	21.5 years	24.6 years
Future pensioners *	23.2 years	25.5 years

* Figures assume members aged 45 as at last formal valuation date

Life expectancies for the prior period end are based on the Fund's VitaCurves. The allowance for future improvements are shown below:

Current Pensioners	Future Pensioners
CMI 2021 model, with a 0% weighting of 2021 (and 2020) data, standard smoothing (Sk7), initial adjustment of 0.25% and a long term rate of improvement of 1.5% p.a.	CMI 2021 model, with a 0% weighting of 2021 (and 2020) data, standard smoothing (Sk7), initial adjustment of 0.25% and a long term rate of improvement of 1.5% p.a.

Please note that the mortality assumptions used to value the Obligations in the Employer's Closing Position are different to those used to value the Obligation in the Employer's Opening Position.

Notes to the financial statements

For the year ended 31 March 2023

16a Analysis of net assets between funds (current year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	2,222			2,222
Net assets	9,636	–	27,202	36,838
Defined benefit pension Asset/liability	615,000	–	–	615,000
Net assets at the end of the year	626,858	–	27,202	654,060

16b Analysis of net assets between funds (prior year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	3,478	–	–	3,478
Net current assets	112	–	66,689	66,801
Defined benefit pension liability	(329,000)	–	–	(329,000)
Net assets at the end of the year	(325,410)	–	66,689	(258,721)

17a Movements in funds (current year)

	At the start of the year £	Income & gains £	losses £	Transfers £	At the end of the year £
Restricted funds:					
Camden Psychotherapy Unit		40,720	(40,720)		–
LBC – Community Partnership Advisory Service	16,937	48,011	(59,568)		5,380
LBC – Camden Network Alliance		14,250	(14,250)		–
LBC Healthwatch – Camden Community Vaccine Champion		47,861	(47,861)		–
NAVCA – Ukraine Infrastructure Fund		5,000	(5,000)		–
NHS NCL – Community Action Research		40,000	(40,000)		–
Age Uk Camden – Community Links	14,141	89,852	(97,278)		6,715
VCSE – Alliance		7,850	(7,850)		–
Mind in Camden – Adult MHPM and Cultural Advocacy	7,769	25,685	(29,071)		4,383
Healthy London Partnership – Social Prescribing Innovation		10,000	(10,000)		–
CNWL Stroke and Neurology Service – Social Prescribing		7,055	(7,055)		–
UCLH – Long Covid Project		6,485	(6,485)		–
Tides Foundation (Google) –Community Space & Digital CB	27,842	–	(17,118)		10,724
Total restricted funds	66,689	342,769	(382,256)	–	27,202
General funds	3,590	105,730	(116,462)	19,000	11,858
Total unrestricted funds before pension reserve	3,590	105,730	(116,462)	19,000	11,858
Pension reserve	(329,000)	963,000		(19,000)	615,000
Total funds including pension fund	(258,721)	1,411,499	(498,718)	–	654,060

Purposes of restricted funds

Camden Psychotherapy Unit

The Director and the Administrator are both VAC employees and are seconded to CPU, who reimburse VAC for the full cost of salary and pension.

LBC Community Partnership Advisory Service

Working to improve the way agencies and communities work together to safeguard children and young people; strengthening links between black and minority ethnic groups / organisations and statutory services and promoting good practice that enables safer communities

LBC – Camden Network Alliance

On behalf of the Camden Resilience Alliance, VAC employs and supervises the Camden Network Alliance Manager (freelance consultant) on a monthly basis equating to a total forecasted income and expenditure of £36,925.

LBC Healthwatch – Camden Community Vaccine Champion

On behalf of London Borough of Camden and in partnership with C4, VAC delivers a community grant programme to; improve knowledge of the Covid-19 Vaccination; increase uptake of the vaccination; and address wider health inequalities in the borough's most diverse communities. The total forecasted restricted income and expenditure equates to £72,552.46 of which £48,420 is given as grants to VAC members delivering projects related to the programme.

17a Purposes of restricted funds (continued)

NAVCA – Ukraine Infrastructure Fund

VAC is providing capacity and capability support to Families4Peace, a local Ukraine refugee response community service for 1 year. The support includes; planning and convening community partnership forums; supporting community events; providing free access to networks; providing free access to VAC training. The total income equates to £5,000, with a total expenditure of £3,300 (excluding management fee of £1,700).

NHS NCL – Community Action Research

VAC is facilitating organisation for CAR project supporting grass roots groups to carry out research with minoritised communities. Solution focussed research based on lived experience and reflective practice.

Age Uk Camden – Community Links

VAC recruits and trains local people to volunteer in Camden GP practices. These Community Links Volunteers promote community based services and activities that contribute to a healthier lifestyle. The project will increase local knowledge (including GP knowledge) about prevention and health improving activities delivered by local organisations. Our long term aim is to develop the Community Links role in local NHS commissioning.

VCSE – Alliance

The North Central London Voluntary Sector (NCL VCSE) Alliance is a steering group of infrastructure organisations from the 5 North Central London Integrated Care System boroughs. The role of the alliance is to present a voice for the VCSE sector within decision making structures of the system. VAC represent the Camden VCS on the Alliance.

Mind in Camden – Adult MHPM and Cultural Advocacy

Works in partnership with community organisations to develop good practice in understanding, supporting and actively engaging with users that may be experiencing mental illness.

The CAP works with different BAME communities through the organisations they attend and utilise, to reduce the sense of isolation they feel; raise awareness of mental health and well-being from a cultural perspective; enable individuals to access services and support in a timely way.

Healthy London Partnership – Social Prescribing Innovation

Innovation Award to develop volunteering roles as pathway to employment. Short project to test and learn approach with aim of supporting recruitment and retention of social prescribers.

CNWL Stroke and Neurology Service – Social Prescribing

CNWL Stroke and Neurology service buy into the Community Links service for one day per week to improve discharge experience for patients under the care of their Occupational Therapists. Staff work with the therapists building confidence in connecting their patients with community based opportunities near to where they live. The patients who are Camden residents are then referred on through social prescribing. The aim is to speed up discharge and maintain patients health and social wellbeing after leaving clinical care.

UCLH – Long Covid Project

3 month test and learn approach to explore how social prescribing works for long covid patients being discharged from UCLH Long Covid Clinic. Followed by participation in 'case finding' and support for long covid research carried out by University of Southampton with UCLH Clinic

Tides Foundation (Google) –Community Space & Digital CB

The grant is to support small grassroots organisations to get to access to community space and digital capacity

Staff Contingency and Pension Fund

The fund has been established to make provision for the possibility of long term staff absence and other liabilities and contingencies. The timing of expenditure depends on if and when these costs arise.

17b Movements in funds (prior year)

	At the start of the year £	Income & gains £	losses £	Transfers £	At the end of the year £
Restricted funds:					
LBC – CIA		6,830	(6,830)		–
LBC BAME Fundraising Support	3,494	–	(3,494)		–
Camden Psychotherapy Unit		41,047	(41,047)		–
Cooperative Foundation – Space to Connect		11,045	(11,045)		–
NLCF Awards for All	4,184	–	(4,184)		–
LBC Community Partnership Advisory Service	15,358	48,011	(46,432)		16,937
VCSEP Local Intelligence Network Grant		1,500	(1,500)		–
Age Uk Camden – Community Links	6,039	89,852	(81,750)		14,141
Mind in Camden – Adult MHPM and Cultural Advocacy	10,919	39,987	(43,137)		7,769
Camden Islington – Green Social Prescribing		18,000	(18,000)		–
NCL CCG – Winter Outreach		30,000	(30,000)		–
UCLH		7,266	(7,266)		–
London Plus – Thriving Communities Programme		14,694	(14,694)		–
Tides Foundation (Google) –Community Space & Digital CB		35,892	(8,050)		27,842
Total restricted funds	39,994	344,124	(317,429)	–	66,689
Unrestricted funds:					
Designated funds:					
Staff Contingency & Pension Fund	23,371	–		(23,371)	–
Total designated funds	23,371	–	–	(23,371)	–
General funds	2,810	70,100	(127,691)	58,371	3,590
Total unrestricted funds before pension reserve	26,181	70,100	(127,691)	35,000	3,590
Pension reserve	(948,000)	654,000		(35,000)	(329,000)
Total funds including pension fund	(881,825)	1,068,224	(445,120)	–	(258,721)

Purposes of restricted funds**LBC – CIA**

Work with volunteer Centre Camden, C4 and Traverse consultancy to Develop the CIA into a strong provider of infrastructure support to the Voluntary and Community Centre in Camden

LBC BAME Fundraising Support

Works with specialist networks/consultants to support fundraising for small Camden BAME organisations

Camden Psychotherapy Unit

The Director and the Administrator are both VAC employees and are seconded to CPU, who reimburse VAC for the full cost of salary and pension.

Cooperative Foundation – Space to Connect

Space to Connect is a small grant from the Co-op Foundation that is funding work in the borough to look at issues of public realm and meeting and activity space as it relates to small voluntary and community sector users

NLCF Awards for All

Awards for All is a small grant from the National Lottery Community Fund. The grant is being used to support communications improvements, specifically the development of clearer marketing and communications and a more user friendly website.

LBC Community Partnership Advisory Service

Working to improve the way agencies and communities work together to safeguard children and to strengthen work with and between black and minority ethnic groups.

VCSEP Local Intelligence Network Grant

Funding to enable VAC to take part in a new national Voluntary and Community Sector Emergency Partnership where national emergency charities partner with local charities to coordinate an emergency response

Age Uk Camden – Community Links

VAC recruits and trains local people to volunteer in Camden GP practices. These Community Links Volunteers promote community based services and activities that contribute to a healthier lifestyle. The project will increase local knowledge (including GP knowledge) about prevention and health improving activities delivered by local organisations. Our long term aim is to develop the Community Links role in local NHS commissioning.

Mind in Camden – Adult MHPM and Cultural Advocacy

Works in partnership with community organisations to develop good practice in understanding, supporting and actively engaging with users that may be experiencing

Camden Islington – Green Social Prescribing Pilot

Green Social Prescribing Pilot is to support practical local work in planning and delivering green social prescribing; and to identify the governance and resources needed to support a large scaling up of green social prescribing

17b Purposes of restricted funds (continued)

NCL CCG – Winter Outreach Camden

VAC coordination of collaborations to deliver insights into health inequalities in accessing health care and vaccine between December 2021 and March 2022.

UCLH

12 weeks pilot testing social prescribing for patients from Long Covid Clinic at UCLH. Additional collaboration on UCLH / UNiversity Southampton research programme offering social prescribing as part of Long Covid pathway

London Plus – Thriving Communities Programme

VAC is lead CVS partner for North Central London delivering National Academy of Social Prescribing (NASP) Thriving Communities programme in London with London Plus, and national charities. The programme focusses on networking and activity delivery collaborations for social prescribing referrals, and influencing NASP / NHSE from VCS perspective.

Tides Foundation (Google) –Community Space & Digital CB

The grant is to support small grassroots organisations to get to access to community space and digital capacity

Staff Contingency and Pension Fund

The fund has been established to make provision for the possibility of long term staff absence and other liabilities and contingencies. The timing of expenditure depends on if and when these costs arise.

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

	2023 £	2022 £
Net (expenditure) for the reporting period (as per the statement of financial activities)	(50,219)	(30,896)
Depreciation charges	1,981	
Dividends, interest and rent from investments	(951)	(21)
(Increase)/decrease in debtors	52,854	(30,010)
Increase/(decrease) in creditors	154,381	(60,833)
Pension reserve funding movements	19,000	35,000
Net cash (used in) operating activities	177,046	(86,760)

19 Analysis of cash and cash equivalents

	At 1 April 2022	Cash flows	Other changes	At 31 March 2023
Cash at bank and in hand	102,900	177,272	–	280,172
Total cash and cash equivalents	102,900	177,272	–	280,172

20 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

	2023 £	Property 2022 £
Less than one year	–	–
Within one year	–	10,000
	–	10,000

21 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

22 Deferred income

All deferred income from 2021/22 was released in the year.

Accounts

Company number: 2388150

Charity Number: 802186

Voluntary Action Camden

Report and financial statements
For the year ended March 2022

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For the year ended March 2022

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Voluntary Action Camden

Reference and administrative information

For the year ended March 2022

Company number 2388150

Charity number 802186

Registered office and Operational address The Greenwood Centre, 37 Greenwood Place
London NW5 1LB

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Benaifer Bhandari – Chair and Trustee
Chikwaba Oduka – Vice Chair
Kathy Elliott – Vice Chair
Cassandra Austen – Treasurer and Trustee
Hilary Barnard
Arvinda Gohil – Trustee
Harry Graham – Trustee
Tricia Richards – Trustee
Sagal Abdi-Wali – Trustee
Lotis Bautista – Trustee

Key management Personnel – Company Secretary	Kevin Nunan	Executive Director (Resigned 16/12/21)
	Keith Morgan	Chief Executive Officer (Appointed 16/12/21)

Bankers National Westminster Bank plc
Tavistock Square, London WC1H 9JA

Independent Examiners Goldwins Limited
Chartered accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

Voluntary Action Camden

Trustees' annual report

For the year ended March 2022

The trustees present their report and the financial statements for the year ended March 2022. Reference and administrative information forms part of this report. 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.

Purpose and impact

Voluntary Action Camden (VAC) connects and develops Camden's community groups and voluntary organisations supporting the diverse communities of the borough and seeks to influence key policymakers and decision-makers to improve conditions for our voluntary and community sector. VAC is a membership organisation and with our members we represent a wide range of interests and sectors including environment, health and BAME communities. Our membership continues to grow, and the charity has over 300 members.

Our vision for Camden:

Social cohesion and a sense of belonging in Camden are increased as established and new communities and their members are empowered to take responsibility for their health, economic contribution, welfare and a sense of community.

Camden's communities, civil society organisations and residents are empowered to collaborate across boundaries, present their views to external bodies and play an integral part in decision making and the design and delivery of services.

Communities in Camden become more sustainable and resilient as civil society organisations and residents can identify needs and take steps to meet those needs and enrich community life.

Public Benefit

The trustees have complied with their duty to have due regard to the Charity Commission's Public Benefit Guidance (PB1 the Public Benefit Requirement, PB2 Public Benefit Running a Charity and PB3 Public Benefit Reporting) when exercising powers or duties to which the guidance is relevant.

Chair's Report, Benaifer Bhandari

We are pleased to present the Voluntary Action Camden (VAC) Annual Report for 2021 /22. This report covers a mercurial year as the organisation returns to normal operation following the disruption of the pandemic. During 2020–21, VAC's work was dominated by first preparing then supporting our members through the pandemic. We assumed a sector leadership role, working closely with London Borough of Camden to provide essential information to the sector; communicate central government guidance; and offer a Camden-wide resource on services such as foodbanks, mutual aid, neighbourhood volunteering opportunities and emergency funding schemes. We were there at every turn for our members.

Our response to the pandemic highlighted the value of cross-sector collaboration. It also demonstrated the importance of forming partnerships built on trust across the public and VCS sectors. On the 1st April 2021 Camden entered a new era – as part of the new Integrated Care System covering the five north central boroughs. This brings us a step nearer to the NHS long-term vision of a true community health and care system in which the parts are seamlessly integrated. For the VCS this is an exciting development as it means that our role in keeping people well, nurturing wellbeing and preventing ill health should finally be fully acknowledged.

The pandemic disproportionately affected voluntary and community organisations that were already struggling to meet demands with insufficient resources. Before we have even begun to recover from the impact of the pandemic, the sector is faced with another crisis, the cost of living, that may last even longer. We are deeply concerned about the continued resilience of our sector and are calling for cross-sector unity and resistance to the much-anticipated reduction in public spending.

Since our inception, VAC has remained alongside its members facing significant changes in the sector, and emerging challenges for the benefit of residents. We have the experience, community reach, ingenuity and resolve to tackle this latest crisis and ensure that meaningful support reaches those in need.

We would like to thank all of our funders, including London Borough of Camden, and Clinical Commissioning Group (CCG) for their continued support of our work. We also want to thank our strategic partners and sector members. Much of our work would not be possible without their support.

Charitable objectivities and Activities

Voluntary Action Camden (VAC) represents the voice and heart of the voluntary sector in the London Borough of Camden. Free and independent, we bring our depth of knowledge together with practical tools and collaborative purpose to share information, expertise and resources with local voluntary organisations and local people, working together to build a vibrant local community that enhances our collective quality of life.

We support and are supported by a network of organisations in London Borough of Camden including, Voluntary, Community Sector organisations, Camden council, NHS, CCG, and Camden Borough Partnership.

Our mission

‘To work with local residents, community groups and VCS organisations to develop and support a vibrant civil society that underpins a high quality of life in Camden’

Our strategic aims

To support and empower, individuals, groups and communities to become actively

involved in civil society, particularly those that are socially excluded

To develop opportunities to share learning and provide access to high quality resources to maximise the efforts of individuals, groups and local communities to achieve their objectives

To coordinate the diverse voices of individuals and civil society organisations to enable them to lobby and campaign and have a positive impact on wider agendas.

Key strategic outcomes

Social cohesion and a sense of belonging are increased as established and new communities are empowered to take responsibility for their health, economic contribution, and welfare

Communities, civil society organisations and individuals are empowered to collaborate across boundaries, present their views to external bodies and play an integral part in decision making and the design and delivery of services

Communities become more sustainable and resilient as individuals and civil society organisations can identify needs and take steps to effectively meet those needs and enrich community life.

Our priorities

Building community resilience and community links by facilitating and supporting access to the skills and resources individuals and civil society organisations need to flourish against the backdrop of austerity

Disseminating appropriate information, through a range of communication channels, to support individuals and organisations to respond to changing demands, influence policy, campaign and advocate for their rights

Bringing individuals, groups and organisations together with partners from public, health and private sectors to co-produce solutions to tackle social disadvantages, increase social cohesion and address gaps in wellbeing and health.

Objects

The Charity's objects (the Objects) are:

- (1) To promote any charitable purposes for the benefit of the public, principally but not exclusively In the Greater London area and Its environs, with specific reference to the London Borough of Camden (hereinafter called the "area of benefit") and, In particular, build the capacity of third sector organisations and provide them With the necessary support, Information and services to enable them to pursue or contribute to any charitable purpose
- (2) To promote, organise and facilitate co-operation and partnership working between third sector, statutory and other relevant bodies In the achievement of the above purposes Within the area of benefit

Activities

Capacity Building

One of VAC's core roles is to help develop and build the capacity of community organisations in Camden so they are equipped to meet the needs of the residents and communities they work with. This year VAC worked with **70 groups** on setting up or growing their organisation. This included help with deciding on whether to become a registered charity, Community Interest Company, or an informal, constituted group such as a luncheon club, peer support group or reading club. This extended to more longer-term support to help organisations:

-) raise funds
-) find space and premises to work from
-) adopt the right policies
-) adopt management and governance procedures to ensure organisation.

It also included advice on various other issues:

-) recruitment and retention of staff and volunteers
-) HR
-) IT and digital development
-) connecting with other groups
-) amplifying their voice and influence to get their issues heard
-) evaluate their work to improve how they demonstrate their impact.

We signposted a further **114 organisations** to help resolve their enquiries on issues including, volunteering, DBS checks, mental health support, and signposting to other sources of advice and information across the borough.

Training and Workshops

Training and development are core areas of our work to help ensure community organisations have the right skills to grow and develop their organisation. Last year we delivered **13 sessions for over 220 voluntary and community sector** staff to help build skills and awareness on topics such as, safeguarding, digital transformation, cybersecurity and GDPR. We are planning to expand our training offer in the next financial year. Feedback from the training has been overwhelmingly positive:

"The IT training series of workshops was really helpful"

"Training and events have assisted in my development as a chat and link volunteer"

Google Grant

Last year, VAC received funding from Google to help small voluntary and community organisations get back into buildings by helping them afford the cost of hot-desking or hire fee of meeting

Voluntary Action Camden

Trustees' annual report

For the year ended March 2022

space or help with costs of office space in a community building. This year we have supported 11 organisations with room booking costs and the funding continues into next year.

Forums and Networking Opportunities

We help bring residents and organisations from across the voluntary sector and statutory and public sectors together to help share ideas and best practice, meet people and collaborate on local challenges. This year we hosted **11 Voluntary Action Forums and networking opportunities**, bringing together over **220** people on issues ranging from social prescribing, health inequalities including vaccine uptake, and to discuss the way forward for the sector and residents as we began to come out of the Pandemic.

"VAC have proved themselves to be a lifeline to VCS partners and residents in Camden over the pandemic and will hold the same social value with the cost of living crisis. They have moved and allowed the council to play catch-up. They are crucial to getting the council to take note of the voice of the VCS."

"Our quality of work was enhanced due to VAC's relevant up to date specialist knowledge and political and professional connections across the Camden Public and Voluntary/community sectors"

Community Directories

Building on user research with our networks and members, we redesigned and launched our Community Directories to make it easier for residents and community organisations to find each other and connect with services. This included a new Green Social Prescribing Directory to help social prescribers connect residents with 'green' activities and expanded the functionality of both the community and room hire directories.

Communications

We rebranded our logo and overall look and feel, as well as redesigned and launched our new website in October 2021 to provide clearer information on what VAC does and how we can help support the sector in Camden. The redesigned website also included more helpful guides and on demand content so that our service users have relevant and up to date information.

We expanded our communications offer, investing in staff to help build our social media presence and continue producing our weekly bulletin, sent to over **1 500 subscribers** from across the borough to help ensure residents and community organisations are kept up to date on the latest news and activity from across Camden.

Feedback on our redesigned website has been positive:

Voluntary Action Camden

Trustees' annual report

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"VAC provide us with information in an accessible form, they support us to keep updated on relevant information/legislation and help us to stay connected to other organisations across the borough. Nobody does a newsletter better than VAC. As a comms officer for my own org, I especially appreciate this."

Social Prescribing

The Care Navigation and Social Prescribing Service continued to develop and connect residents with community-based support in the borough. There was an increase in the number of different NHS services using social prescribing and a marked increase in residents self-referring including, from those not accessing health services via traditional routes. VAC continued to use the learning and data from the service to support Camden Voluntary, Community and Social Enterprises (VCSEs) in fundraising, filling service gaps, and other service development and strategies.

VAC led a Camden Green Social Prescribing initiative for the Parks for Health programme in Camden and Islington, promoting and embedding VCSE 'green' activity provision in the borough. VAC continues to survey and monitor Green Social Prescribing and promote and share the findings through events and with VCSEs delivering the activities.

Social Prescribing is a core neighbourhood theme for the place-based partnership in Camden. VAC co-chairs the borough Social Prescribing Group with a VCSE 'activity provider' partner. The group focusses on joining up the prescriber and provider functions of social prescribing and improving knowledge and outcome measuring. The intelligence gathered during this meeting is helping to shape the general thinking around community health in the borough.

VAC contributes insight and learning to support the development of social prescribing in the borough. This has included: Two networking events related to green social prescribing and arts social prescribing; a comprehensive social prescribing map, with partners Age UK Camden to explain the Camden landscape; piloting of social prescribing with UCLH's Long Covid Clinic to explore the most appropriate nonclinical support for patients' recovery. The findings from the pilot and other similar research programmes are expected to be analysed and shared in early 2023 to support the development of appropriate VCSE activities.

Partnership projects and health system building

VAC joined counterparts in North Central London (NCL) Community Voluntary Services (CVS's) to form a VCSE Alliance Steering group to facilitate VCSE engagement with the emerging health system. In parallel, VAC was involved in initial neighbourhood workshops and continues to work with the neighbourhood working groups to support the development of relationships within the emerging health system.

VAC initiated a focus on volunteering as an entry to NHS careers with the Camden place-based workforce development group and supported the setting up of a children and young people's social prescribing pilot in Camden with LB Camden and NCL helped to develop the steering group.

VAC continued as the lead NCL CVS for the London Plus led 'Thriving Communities programme' delivering an Action Research initiative to build the capacity of participating VCSEs to engage and deliver social prescribing related activities. The programme developed networks and enabled participating groups to lever in more funding and commissioning opportunities. In late 2021 / early 2022 VAC acted as a facilitating organisation to coordinate a Winter Health research project with partner VCSEs addressing health inequalities. It also enabled small or unfunded groups to work with the health system. Recommendations were used to explore future approaches.

The Evaluation Exchange

The Evaluation Exchange brings together voluntary and community sector groups wanting to improve their capacity to evaluate their work, with postgraduate students and researchers who want to put their research and evaluation skills into practice in a real-life setting. It is a 6-month structured programme co-produced between UCL, Compost London and Voluntary Action Camden.

The aim of the programme is to build the evaluation capacity of organisations and researchers. Postgraduate students and researchers work collaboratively with organisations based in or working with communities in the London Boroughs of Newham and Camden. In 2021 / 22, 13 voluntary and community sector organisations, 8 of which were VAC members, worked with a small team of postgraduate students and researchers to solve an evaluation challenge their organisation had identified as needing to be addressed. The programme supported the organisations involved to focus on making necessary improvements to how they measure the impact of their work both in terms of positive outcomes of their beneficiaries, and overall impact on the community.

Safeguarding Children: The Community Partnership Advisory Service (CPAS)

Funded by Camden Council since 2006, this specialist safeguarding project continues to provide resources, information and training to support Camden's grassroot voluntary groups and diverse communities, including micro-ethnic and faith organisations.

The project was renamed the Community Safeguarding Partnership in 2020, in response to a consultation held with BAME community groups and Camden Supplementary schools. As a result, it has seen an expansion of its work with community centres, national charities, and larger organisations working in Camden, that support marginalised and ethnic minority children and their families.

It's responsive and consultative bespoke training provision has increased to provide both virtual and face-to-face sessions, a quarterly podcast, policy development and ongoing volunteer support.

In addition to our current safeguarding training on offer, which includes both Introduction and Advanced child protection workshops, the project delivers quarterly sessions on the Charity Commissions Guidance to Safeguarding for Trustees. Feedback from participants has been positive

Voluntary Action Camden

Trustees' annual report

For the year ended March 2022

– “Thank you for this training; the case studies were very interesting – as an organisation we could be doing a lot more.” “Dianne answered all my questions and followed up with videos and resources that I have shared with my team.”

In response to several requests for support throughout the Covid-19 Pandemic; the ‘Safer Recruitment for Voluntary Organisations and Small Groups’ workshop has been added to the safeguarding training portfolio this financial year. This essential introduction to government guidance gives organisations an opportunity to understand how safeguarding is more than just policy and legislation but explains how safely recruiting the right staff and volunteers, ensures that safeguarding is embedded in the fabric of an organisations work and culture.

Camden Cultural Advocacy Project (CAP)

We deliver the Cultural Advocacy Project (CAP) in partnership with Mind in Camden supporting BAME community groups and organisations to promote good mental health and wellbeing. The aim of the programme is to improve the overall well-being of individuals, families and communities by increasing social interaction; improving health; and developing and maintaining more independence to overcome deprivation and social isolation.

Our key partners in 2021/22 included:

-) Calthorpe Project
-) Henna Women’s Centre
-) Rhyl Primary School
-) Caversham Medical Centre
-) South Hampstead and Kilburn Partnership
-) Bengali Women Forum, and
-) Ethiopian Welfare Association.

The project delivered over 75 online support sessions and around 50 telephone support sessions for those who couldn’t join online. As the Covid-19 restriction eased, in-person group sessions resumed at Calthorpe project and Rhyl primary school.

A series of online workshops were delivered covering a variety of specialist subjects including, ‘five ways to well-being’, ‘Mental Health Awareness’, ‘Safeguarding Training’, ‘Winter Health’, ‘Healthy Eating’, ‘Coping with Bereavement’, ‘Vaccine Hesitancy’, ‘Diabetics’, and ‘Domestic Violence’. Other creative initiatives to reduce stress and safeguard good mental health included, an online massage session.

As with most community services, returning to in-person support posed a significant challenge. Some beneficiaries remained hesitant to access in-person support, others had got used to online sessions which they preferred as it meant they could attend several more than in person. As such, we adapted our service to accommodate online, in-person, and hybrid sessions. We are continuing

to review this approach in order to make improvements where required and ensure we are meeting the needs and expectations of our beneficiaries and partners.

Feedback of the service has been overwhelmingly positive. This is particularly important given the significant challenges the pandemic and ensuing lockdown presented to the communities we work with. Some of the comments from beneficiaries using the service as we returned to in-person support – “Felt like we are going back to normal”, “Somewhere we can share and feel that we are not alone”.

The project provides a voice to people from BAME communities and individuals and helps to improve general understanding of the key issues of local people. This is particularly useful insight to share with mental health service providers and policy makers. As well as providing insight, the project continues to work on developing new partnerships including those that involve men, faith groups, diverse and hard to reach communities.

Message from VAC Chief Executive Officer

It is with great pleasure that I have joined VAC. It is a respected and established organisation that is held with high regard by the local voluntary and community sector. I joined at a time of great uncertainty, but also great opportunity.

It has been a mercurial period for the sector, preceded by longstanding underinvestment and scarce resources. As many organisations within the sector proceed through the third and final stage of their operational reaction to the pandemic (response, recovery, rebuild), our priority should be responding to differing needs. Some organisations will need support to return to normal operation, some with embedding new methods of delivery, but many will need support to get back on their feet after a year's worth of revenue loss (hired space), and new health conditions affecting staff e.g. long covid. The challenges are longstanding. VAC already has a set of measures and a package of support. However, the pandemic has exacerbated these longstanding issues so I would focus on intensifying our set of measures and ensuring that the package of support is reviewed to ensure we can respond to emerging issues.

COVID-19 has shone a spotlight on the inequalities. In true Camden fashion, residents, communities, local organisations and the Council have responded by coming together through the Camden Renewal Commission with a shared goal to reimagine Camden's future. VAC can play a significant part in creating a more inclusive and sustainable economy by strengthening and championing social action through effective local voluntary and community sector infrastructure. I would work collaboratively with Camden and other infrastructure organisations to explore and experiment with different approaches to encourage community participation and social action. Developing collaborative initiatives working with local VCS and others to broker funds for joint activities. There are a number of key challenges facing the sector. My focus for the year ahead is standing alongside the sector to face them together, providing support when and where it is needed.

Key challenges

Increasing demand – COVID-19 has brought significant and sustained increases in symptoms of depression and anxiety. Access to social prescribing services should be expanded to help tackle the mental health consequences of loneliness and isolation. Our ambition is to expand the provision of community link workers. We have good knowledge of the Integrated Care System in Camden, and experience in scaling up programmes to meet increased demands.

Identifying people in need – the pandemic highlighted how many people in need can go unnoticed because of inaccurate or incomplete data. We want to co-develop a system of procuring data that is hyper-local, is bottom-up, and is driven by emerging needs. The aim will be to bring together community knowledge and public sector data capacity to pre-empt and prepare for challenges, and to inform better decision making.

Financial challenges – The pandemic has significantly impacted some parts of the voluntary community sector. With over half of VAC's members having £10k turnover, ensuring that they are directed to appropriate funding opportunities is a priority. There is also an opportunity to lobby funders on behalf of the sector, promoting fair, accessible, needs-led and placed-based grant programmes.

Volunteer retention – during the pandemic there was a huge swell of volunteers buoyed by local activism such as mutual aid groups. Inevitably as we return to a degree of normality the number of volunteers will decline, but the need will arguably remain. Working in partnership with members and infrastructure colleagues we need to promote new volunteering opportunities to retain that collectivism we saw during the pandemic.

Building and nurturing partnerships

Since 2016, VAC's gross income has depreciated, largely because of reduced government contracts. Returning to 2016 levels of investment from government contracts may be unrealistic particularly, in the wake of the pandemic. However, Camden boasts an incomparable selection of world class businesses, international corporations, and creative and cultural institutions. There are huge opportunities for VAC to explore new streams of revenue especially with more interest in place-based funding and cross-sector collaboration.

VAC plays a vital role in contributing to improving health, wellbeing and care outcomes across the borough. As such, forming new and nurturing existing partnerships with North Central London CCG and local health care professionals is a priority.

Building new and strengthening existing relationships with Communities and Local Government, Greater London Authority, and Local Government Association should be a priority. Local Strategic Partnership and Local Area Agreements presided over by Local Government are the main vehicles for developing the locality's vision, and where strong partnership working with the third sector is crucial. VAC, as part of the third sector should be seen as a key stakeholder bringing local knowledge and expertise as well as valuable insight into the community. In so doing, VAC can contribute to developing a community strategy and agreeing local priorities for the local community, which reflect the needs of the community.

Voluntary Action Camden

Trustees' annual report

For the year ended March 2022

Trustees' responsibilities in respect of the financial statements

The Charity Commission requires the trustees to prepare financial statements each year which give a true and fair view of the financial transactions of the Charity during the year and of the disposition at the end of the Charity year of the assets and liabilities and contain the information specified in relevant regulations. The trustees are required to:

Select suitable accounting policies and apply them consistently and;
Make judgements and estimates that are reasonable and prudent.

The trustees are responsible for keeping proper accounting records, in accordance with trust law, which disclose the financial transactions and the assets and liabilities with reasonable accuracy. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and irregularities.

Approved by the Trustees and signed on their behalf on 4/08/2022



Name: Benaifer Bhandari
Title: Chair



Name: Cassandra Austen
Title: Treasurer

Independent examiner's report to the trustees of Voluntary Action Camden ('the Company')

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

13/12/2022

Voluntary Action Camden

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

For the year ended 31 March 2022

		2022			2021		
	Note	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
Income from:							
Charitable activities							
Capacity Building	2	64,689	58,922	123,611	63,489	100,884	164,373
Information, co-ordination & partnerships	2	–	49,511	49,511	–	144,511	144,511
Promotion, policy & projects	2	–	235,691	235,691	–	154,714	154,714
Other trading activities	3	5,390	–	5,390	19,587	–	19,587
Investments	4	21	–	21	77	–	77
Total income		70,100	344,124	414,224	83,153	400,109	483,262
Expenditure on:							
Charitable activities							
Capacity Building	5	127,691	81,310	209,001	61,419	118,011	179,430
Information, co-ordination & partnerships	5	–	43,131	43,131	–	120,905	120,905
Promotion, policy & projects	5	–	192,988	192,988	–	136,690	136,690
Total expenditure		127,691	317,429	445,120	61,419	375,606	437,025
Net income / (expenditure) for the year		(57,591)	26,695	(30,896)	21,734	24,503	46,237
Actuarial gains / (losses) on defined benefit pension schemes		654,000	–	654,000	98,000	–	98,000
Net movement in funds		596,409	26,695	623,104	119,734	24,503	144,237
Reconciliation of funds:							
Total funds brought forward		(921,819)	39,994	(881,825)	(1,041,553)	15,491	(1,026,062)
Total funds carried forward		(325,410)	66,689	(258,721)	(921,819)	39,994	(881,825)

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

Voluntary Action Camden

Balance sheet

Company no. 2388150

As at 31 March 2022

	Note	£	2022 £	£	2021 £
Fixed assets:					
Tangible assets	11		3,478		-
			3,478		-
Current assets:					
Debtors	12	74,447		44,437	
Cash at bank and in hand		102,900		193,117	
			177,347	237,554	
Liabilities:					
Creditors: amounts falling due within one year	13	(14,667)		(87,439)	
Net current assets			162,680		150,115
Total assets less current liabilities			166,158		150,115
Long term liabilities:					
Creditors: amounts falling due after one year	13	(95,879)		(83,940)	
Net assets excluding pension asset			70,279		66,175
Defined benefit pension scheme liability	15		(329,000)		(948,000)
Total net liabilities	16		(258,721)		(881,825)
The funds of the charity:					
Restricted income funds			66,689		39,994
Unrestricted income funds:					
Designated funds		-		23,371	
General funds		3,590		2,810	
Pension reserve		(329,000)		(948,000)	
Total unrestricted funds			(325,410)		(921,819)
Total charity funds			(258,721)		(881,825)

For the year ending 31 March 2022, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the Charity to obtain an audit in accordance with section 476 of the Companies Act 2006. The trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of trustees on 4/08/2022 and were signed on its behalf by:



Name: Benaiter Bhandari
Title: Chair



Name: Cassandra Austen
Title: Treasurer

Voluntary Action Camden

Statement of cash flows

For the year ended 31 March 2022

	Note	2022 £	2021 £
Cash flows from operating activities	18		
Net cash used in operating activities		(86,760)	107,301
Cash flows from investing activities:			
Dividends, interest and rents from investments		21	77
Purchase of fixed assets		(3,478)	-
Net cash used in investing activities		(3,457)	77
Change in cash and cash equivalents in the year		(90,217)	107,378
Cash and cash equivalents at the beginning of the year		193,117	85,739
Cash and cash equivalents at the end of the year	19	102,900	193,117

Notes to the financial statements

For the year ended 31 March 2022

I Accounting policies

a) Statutory information

Voluntary Action Camden is a charitable company limited by guarantee and is incorporated in England & Wales. The registered office address is The Greenwood Centre, 37 Greenwood Place, London NW5 1LB.

b) 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) (effective 1 January 2015) – (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (August 2014) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

c) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

d) Going concern

The Executive Committee considers that there are no material uncertainties about the charitable company's ability to continue as a going concern in view of the significant cuts in costs and the successful income generation to date in 2022/23.

The Executive Committee does 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.

The financial statements are drawn up on a going concern basis despite having net liabilities due to the inclusion of the pension scheme deficit (see note 1n). The deficit of the scheme, however, does not result in an immediate cashflow impact on the charity. This deficit will be cleared with an increase in pension contributions over the remaining working lives of the employees. For this reason the Executive Committee is satisfied this does not affect the going concern status of the charity.

e) Income

Income 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.

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

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

f) Fund accounting

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.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds set aside by the Executive Committee for particular purposes.

g) 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 heading:

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

h) Allocation of support costs

Notes to the financial statements

For the year ended 31 March 2022

1 Accounting policies (continued)

j) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. 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.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided 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 & Equipment	3 years
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k) 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.

l) 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. Cash balances exclude any funds held on behalf of service users.

m) 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.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

n) Pensions

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable by the charitable company to the fund. The charitable company has no liability under the scheme other than for the payment of those contributions.

The charity also makes contributions to the Local Government defined benefit scheme for those employees who have joined the scheme. The assets of the scheme are fully valued by an independent actuary every three years. Any surplus or deficit on the scheme is reflected in alterations in the charity's contributions for the next three years. These contributions are reflected in the Statement of Financial Activities in the year to which they relate.

The charity has adopted the full requirements of Financial Reporting Standard 102 in accounting for the defined benefit pension scheme. Current or past service costs and gains, as determined by the scheme's actuary, are charged to the Statement of Financial Activities. Pension finance costs or income are included within total resources expended or incoming resources as applicable. Actuarial gains and losses arising are recognised within 'gains and losses' on the Statement of Financial Activities.

In addition, the deficit on the scheme, representing the shortfall of the value of the scheme assets below the present value of the scheme liabilities is recognised as a liability on the balance sheet to the extent that the employer charity has a legal or constructive obligation for the liability. A corresponding pension reserve is included within funds.

Notes to the financial statements

For the year ended 31 March 2022

2 Income from charitable activities

	Unrestricted £	Restricted £	2022 Total £	2021 Total £
LBC Core Grant	63,489	-	63,489	63,489
LBC – CIA	-	6,830	6,830	-
LBC Covid-19 Emergency Response	-	-	-	30,000
LBC BAME Fundraising Support	-	-	-	17,000
Camden Psychotherapy Unit	-	41,047	41,047	35,276
Cooperative Foundation – Space to Connect	-	11,045	11,045	7,150
City Bridge Trust – London Emergency Responses wave 1	-	-	-	1,997
Others: Donations, Furlough & LBC VCS webinar	1,200	-	1,200	9,461
Sub-total for Capacity Building	64,689	58,922	123,611	164,373
NLCF Awards for All	-	-	-	9,000
LBC Community Partnership Advisory Service	-	48,011	48,011	48,011
NLCF Improving the Effectiveness of Coronavirus responses	-	-	-	59,500
London Funders – London Emergency Responses wave 3	-	-	-	25,000
VCSEP Local Intelligence Network Grant	-	1,500	1,500	3,000
Sub-total for Information, co-ordination & partnerships	-	49,511	49,511	144,511
Age Uk Camden – Community Links	-	89,852	89,852	86,109
Age Uk Camden – Hospital Discharge Project	-	-	-	9,000
Mind in Camden – Adult MHPM and Cultural Advocacy	-	39,987	39,987	39,105
Trust for London – Environmental Justice	-	-	-	19,500
Camden Islington – Green Social Prescribing	-	18,000	18,000	1,000
NCL CCG – Winter Outreach	-	30,000	30,000	-
UCLH	-	7,266	7,266	-
London Plus – Thriving Communities Programme	-	14,694	14,694	-
Tides Foundation (Google) –Community Space & Digital CB	-	35,892	35,892	-
Sub-total for Promotion, policy & projects	-	235,691	235,691	154,714
Total income from charitable activities	64,689	344,124	408,813	463,598

3 Income from other trading activities

	Unrestricted £	Restricted £	2022 Total £	2021 Total £
Lettings, room hire & service charges	-	-	-	19,587
Training/Other activities	5,390	-	5,390	-
	5,390	-	5,390	19,587

4 Income from investments

	Unrestricted £	Restricted £	2022 Total £	2021 Total £
Interest receivable	21	-	21	77
	21	-	21	77

Voluntary Action Camden

Notes to the financial statements

For the year ended 31 March 2022

5 Analysis of expenditure

	Charitable activities					2022	2021
	Capacity Building £	Information, co-ordination & partnerships £	Promotion, policy & projects £	Governance costs £	Support costs £	Total £	Total £
Staff costs (Note 7)	87,396	20,566	70,606	17,381	141,209	337,158	322,745
Other staff costs (Note 7)	35,000	–	–	–	–	35,000	17,000
Property	290	178	1,696	–	1,736	3,900	3,363
Equipment	–	–	–	–	–	–	3,689
Office administration	–	2,245	2,488	–	2,484	7,217	7,576
Audit & Independent Examination	–	–	–	3,000	–	3,000	3,000
Legal & professional fees	988	1,381	2,375	–	2,993	7,737	7,156
Newsletter & publications	867	–	318	–	909	2,094	1,546
Other	–	426	962	–	906	2,294	3,374
Depreciation	–	1,548	–	–	191	1,739	–
Other Lettings	–	–	–	–	–	–	18,000
Website & IT	2,670	1,710	4,190	–	5,861	14,431	13,052
Evaluation & consultancy	490	–	140	–	479	1,109	11,656
Special projects & events	629	3,860	6,563	–	6,752	17,804	3,663
Insurance	–	567	520	–	531	1,618	1,534
AGM & Summit	290	1,036	999	–	1,224	3,549	991
Bad Debt Write Off	–	2,470	4,000	–	–	6,470	18,680
	128,620	35,987	94,857	20,381	165,275	445,120	437,025
Support costs	73,081	4,379	87,815	–	(165,275)	–	–
Governance costs	7,300	2,765	10,316	(20,381)	–	–	–
Total expenditure 2022	209,001	43,131	192,988	–	–	445,120	437,025
Total expenditure 2021	179,430	120,905	136,690	–	–	437,025	

Of the total expenditure, £127,691 was unrestricted (2021: £61,419) and £317,429 was restricted (2021: £375,606).

6 Net expenditure for the year

This is stated after charging:

	2022	2021
	£	£
Depreciation	1,739	–
Loss on disposal of fixed assets	–	–
Operating lease rentals:		
Property	3,900	3,363
Independent Examiners' remuneration (excluding VAT):		
Independent Examination	3,000	3,000

Staff costs were as follows:

	2022	2021
	£	£
Salaries and wages	262,502	249,223
Social security costs	18,431	17,032
Employer's contribution to defined contribution pension schemes	56,225	56,490
	337,158	322,745
Service Cost on defined benefit pension scheme	35,000	17,000
	35,000	17,000

The following number of employees received employee benefits (excluding employer pension costs) during the year between:

	2022	2021
	No.	No.
£60,000 – £69,999	–	–

The total employee benefits including pension contributions of the key management personnel were £53,462 (2021: £57,600).

The members of the Executive Committee were not paid and received no other benefits from employment with the charity in the year (2021: £nil). No member of the Executive Committee received payment for professional or other services supplied to the charity (2021: £nil).

No member of the Executive Committee incurred any reimbursed expenses in 2022 (2021 – nil)

8 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2022	2021
	No.	No.
Total headcount	13	11

The staffing numbers represents:

- 1 full time VAC staff
- 10 part time VAC staff (5FTE)
- 2 Seconded staff to CPU

9 Related party transactions

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

10 Taxation

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

11 Tangible fixed assets

	Furniture & Equipment £
Cost or valuation	
At the start of the year	-
Additions in year	5,217
Disposals in year	-
At the end of the year	5,217
Depreciation	
At the start of the year	-
Charge for the year	1,739
Eliminated on disposal	-
At the end of the year	1,739
Net book value	
At the end of the year	3,478
At the start of the year	-
All of the above assets are used for charitable purposes.	

12 Debtors

	2022 £	2021 £
Trade debtors	65,228	31,704
Prepayments	2,749	1,733
Rent deposit	6,470	11,000
	74,447	44,437

13 Creditors:

	2022 £	2021 £
Amounts falling due within one year		
Trade creditors	822	4,982
Taxation and social security	6,711	5,161
Accruals	7,134	27,097
Deferred income	-	50,199
	14,667	87,439
Amounts falling due after one year		
Creditors	95,879	83,940
	95,879	83,940

14 Deferred income

Deferred income comprises fund income received for future periods

	2022 £	2021 £
Balance at the beginning of the year	50,199	26,854
Amount released to income in the year	(50,199)	(26,854)
Amount deferred in the year	-	50,199
Balance at the end of the year	-	50,199

15 Pension scheme

Voluntary Action Camden participates in the Local Government Pension Scheme (LGPS), a defined benefit scheme. The scheme is administered in accordance with the Local Government Pension Scheme Regulations 1997 and is contracted out of the State Second Pension. The Administering Authority for the scheme is the London Borough of Camden. Contributions to the scheme are charged to the Statement of Financial Activities so as to spread the cost of pensions over employees' working lives with the charity. The contributions are determined by a qualified actuary on the basis of triennial valuations using the projected unit method.

A full actuarial valuation of Voluntary Action Camden's assets and liabilities within the LGPS as at 31 March 2022 was carried out by a qualified independent actuary. The actuary's calculations have been prepared under Financial Reporting Standard 102 (FRS102) issued by the Financial Reporting Council.

The employee benefit obligations recognised in the balance sheet are as follows:

	2022 £(000)	2021 £(000)
Fair value of plan assets	5,951	5,697
Present value of funded obligations	(6,236)	(6,598)
Net (Under)/Overfunding in Funded Plans	(285)	(901)
Present value of unfunded obligations	(44)	(47)
Net liability	(329)	(948)
Amounts in the balance sheet		
Liabilities	(329)	(948)
Net liability	(329)	(948)

Amounts recognised in net outgoing resources are as follows:

	2022 £(000)	2021 £(000)
Current service cost	74	54
Interest on obligation	132	124
Expected return on plan assets	(112)	(101)
Past service cost	-	-
Total	94	77
Actual return on plan assets	-	-

15 Pension scheme (continued)

Changes in the present value of the defined benefit obligation are as follows:

	2022 £(000)	2021 £(000)
Opening defined benefit obligation	6,645	5,459
Service cost	74	54
Interest cost	132	124
Contributions by Members	10	10
Actuarial losses / (gains)	(372)	1,161
Past Service Costs / (Gains)	-	-
Estimated Unfunded Benefits Paid	(6)	(6)
Estimated Benefits Paid	(203)	(157)
Closing defined benefit obligation	6,280	6,645

Changes in the fair value of plan assets are as follows:

	2022 £(000)	2021 £(000)
Opening Fair value of Employer Assets	5,697	4,430
Expected return	112	101
Contributions by Members	10	10
Contributions by the Employer	53	54
Contributions in respect of Unfunded Benefits	6	6
Actuarial gains and (losses)	282	1,259
Unfunded Benefits Paid	(6)	(6)
Benefits paid	(203)	(157)
	5,951	5,697

The charity expects to contribute £53,000 to its defined benefit pension plan in 2022/23.

The major categories of plan assets as a percentage of total plan assets are as follows:

	2022 %	2021 %
Equities (split into material classes eg: European, North American)	63%	80%
Bonds (split into material classes eg: European, North American)	15%	9%
Property	15%	8%
Cash	7%	3%

Principal actuarial assumptions at the balance sheet date (expressed as weighted averages):

	2022 %	2021 %
Discount rate at the end of the year	2.7%	2.0%
Expected return on plan assets at the end of the year	0.0%	0.0%
Future salary increases	3.6%	3.3%
Future pension increases	3.2%	2.9%
Proportion of employees opting for early retirement	0.0%	0.0%

The expected rate of return on assets is taken from the Hymans Robertson's proprietary asset model. The model parameters are calibrated to market conditions on a monthly basis.

15 Pension scheme (continued)

Amounts for the current and previous four periods are as follows:

	2022 £	2021 £	2020 £	2019 £	2018 £
Defined benefit obligation	(6,280)	(6,645)	(5,459)	(6,334)	(5,976)
Plan assets	5,951	5,697	4,430	4,983	4,809
Deficit	(329)	(948)	(1,029)	(1,351)	(1,167)
Experience adjustments on plan assets	282	1,259	(515)	167	50
Experience adjustments on plan liabilities	(17)	66	299	(5)	25

Further actuarial assumptions:

Life expectancy is based on the Fund's VitaCurves with improvements in line with the CMI 2021 model, with a 0% weighting of 2021 (and 2020) data, standard smoothing (Sk7), initial adjustment of 0.25% and a long term rate of improvement of 1.5% p.a. for both males and females. Based on these assumptions, the average future life expectancies at age 65 are summarised as follows:

	Males	Females
Current Pensioners	21.8 years	24.31 years
Future pensioners *	23.2 years	25.9 years

* Figures assume members aged 45 as at last formal valuation date

Life expectancies for the prior period end are based on the Fund's VitaCurves. The allowance for future improvements are shown below:

Current Pensioners	Future Pensioners
Life expectancy is based on the Fund's VitaCurves with improvements in line with the CMI 2020 model, with a 0% weighting of 2020, standard smoothing (Sk7), initial adjustment of 0.5% and a long term rate of improvement of 1.5% p.a.	Life expectancy is based on the Fund's VitaCurves with improvements in line with the CMI 2020 model, with a 0% weighting of 2020, standard smoothing (Sk7), initial adjustment of 0.5% and a long term rate of improvement of 1.5% p.a.

Please note that the mortality assumptions used to value the Obligations in the Employer's Closing Position are different to those used to value the Obligation in the Employer's Opening Position.

16a Analysis of net assets between funds (current year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	3,478			3,478
Net assets	112	–	66,689	66,801
Defined benefit pension liability	(329,000)	–	–	(329,000)
Net assets at the end of the year	(325,410)	–	66,689	(258,721)

16b Analysis of net assets between funds (prior year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	–	–	–	–
Net current assets	2,810	23,371	39,994	66,175
Defined benefit pension liability	(948,000)	–	–	(948,000)
Net assets at the end of the year	(945,190)	23,371	39,994	(881,825)

17a Movements in funds (current year)

	At the start of the year £	Income & gains £	Expenditure & losses £	Transfers £	At the end of the year £
Restricted funds:					
LBC – CIA	-	6,830	(6,830)	-	-
LBC BAME Fundraising Support	3,494	-	(3,494)	-	-
Camden Psychotherapy Unit	-	41,047	(41,047)	-	-
Cooperative Foundation – Space to Connect	-	11,045	(11,045)	-	-
NLCF Awards for All	4,184	-	(4,184)	-	-
LBC Community Partnership Advisory Service	15,358	48,011	(46,432)	-	16,937
VCSEP Local Intelligence Network Grant	-	1,500	(1,500)	-	-
Age Uk Camden – Community Links	6,039	89,852	(81,750)	-	14,141
Mind in Camden – Adult MHPM and Cultural Advocacy	10,919	39,987	(43,137)	-	7,769
Camden Islington – Green Social Prescribing	-	18,000	(18,000)	-	-
NCL CCG – Winter Outreach	-	30,000	(30,000)	-	-
UCLH	-	7,266	(7,266)	-	-
London Plus – Thriving Communities Programme	-	14,694	(14,694)	-	-
Tides Foundation (Google) –Community Space & Digital CB	-	35,892	(8,050)	-	27,842
Total restricted funds	39,994	344,124	(317,429)	-	66,689
Unrestricted funds:					
Designated funds:					
Staff Contingency & Pension Fund	23,371	-	-	(23,371)	-
Total designated funds	23,371	-	-	(23,371)	-
General funds	2,810	70,100	(127,691)	58,371	3,590
Total unrestricted funds before pension reserve	26,181	70,100	(127,691)	35,000	3,590
Pension reserve	(948,000)	654,000	-	(35,000)	(329,000)
Total funds including pension fund	(881,825)	1,068,224	(445,120)	-	(258,721)

Purposes of restricted funds

LBC – CIA

Work with volunteer Centre Camden, C4 and traverse consultancy to develop the CIA into a strong provider of infrastructure support to the Voluntary and Community Centre in Camden

LBC BAME Fundraising Support

Works with specialist networks/consultants to support fundraising for small Camden BAME organisations

Camden Psychotherapy Unit

The Director and the Administrator are both VAC employees and are seconded to CPU, who reimburse VAC for the full cost of salary and pension.

Cooperative Foundation – Space to Connect

Space to Connect is a small grant from the Co-op Foundation that is funding work in the borough to look at issues of public realm and meeting and activity space as it relates to small voluntary and community sector users

NLCF Awards for All

Awards for All is a small grant from the National Lottery Community Fund. The grant is being used to support communications improvements, specifically the development of clearer marketing and communications and a more user friendly website.

LBC Community Partnership Advisory Service

Working to improve the way agencies and communities work together to safeguard children and to strengthen work with and between black and minority ethnic groups.

VCSEP Local Intelligence Network Grant

Funding to enable VAC to take part in a new national Voluntary and Community Sector Emergency Partnership where national emergency charities partner with local charities to coordinate an emergency response

Age Uk Camden – Community Links

VAC recruits and trains local people to volunteer in Camden GP practices. These Community Links Volunteers promote community based services and activities that contribute to a healthier lifestyle. The project will increase local knowledge (including GP knowledge) about prevention and health improving activities delivered by local organisations. Our long term aim is to develop the Community Links role in local NHS commissioning.

17a Purposes of restricted funds (continued)

Mind in Camden – Adult MHPM and Cultural Advocacy

Works in partnership with community organisations to develop good practice in understanding, supporting and actively engaging with users that may be experiencing mental illness.

The CAP works with different BAME communities through the organisations they attend and utilise, to reduce the sense of isolation they feel; raise awareness of mental health and well-being from a cultural perspective; enable individuals to access services and support in a timely way.

Camden Islington – Green Social Prescribing Pilot

Green Social Prescribing Pilot is to support practical local work in planning and delivering green social prescribing; and to identify the governance and resources needed to support a large scaling up of green social prescribing

NCL CCG – Winter Outreach Camden

VAC coordination of collaborations to deliver insights into health inequalities in accessing health care and vaccine between December 2021 and March 2022.

UCLH

12 weeks pilot testing social prescribing for patients from Long Covid Clinic at UCLH. Additional collaboration on UCLH / UNiversity Southampton research programme offering social prescribing as part of Long Covid pathway

London Plus – Thriving Communities Programme

VAC is lead CVS partner for North Central London delivering National Academy of Social Prescribing (NASP) Thriving Communities programme in London with London Plus, and national charities. The programme focusses on networking and activity delivery collaborations for social prescribing referrals, and influencing NASP / NHSE from VCS perspective.

Tides Foundation (Google) –Community Space & Digital CB

The grant is to support small grassroots organisations to get to access to community space and digital capacity

Purpose of designated funds

Staff Contingency and Pension Fund

The fund has been established to make provision for the possibility of long term staff absence and other liabilities and contingencies. The timing of expenditure depends on if and when these costs arise.

17b Movements in funds (prior year)

	At the start of the year £	Income & gains £	Expenditure & losses £	Transfers £	At the end of the year £
Restricted funds:					
LBC Covid-19 Emergency Response	-	30,000	(30,000)	-	-
LBC BAME Fundraising Support	-	17,000	(13,506)	-	3,494
Camden Psychotherapy Unit	-	35,276	(35,276)	-	-
Cooperative Foundation – Space to Connect	-	7,150	(7,150)	-	-
City Bridge Trust – London Emergency Responses wave 1	-	1,997	(1,997)	-	-
Others: Furlough & LBC VCS webinar	-	9,461	(9,461)	-	-
NLCF Awards for All	-	9,000	(4,816)	-	4,184
LBC Community Partnership Advisory Service	9,736	48,011	(42,389)	-	15,358
NLCF Improving the Effectiveness of Coronavirus responses	-	59,500	(59,500)	-	-
London Funders – London Emergency Responses wave 3	-	25,000	(25,000)	-	-
VCSEP Local Intelligence Network Grant	-	3,000	(3,000)	-	-
Age Uk Camden – Community Links	2,035	86,109	(82,105)	-	6,039
Age Uk Camden – Hospital Discharge Project	-	9,000	(9,000)	-	-
Mind in Camden – Adult MHPM and Cultural Advocacy	2,415	39,105	(30,601)	-	10,919
Trust for London – Environmental Justice	1,305	19,500	(20,805)	-	-
Camden Islington – Green Social Prescribing Pilot	-	1,000	(1,000)	-	-
Total restricted funds	15,491	400,109	(375,606)	-	39,994
Unrestricted funds:					
Designated funds:					
Staff Contingency & Pension Fund	23,371	-	-	-	23,371
Total designated funds	23,371	-	-	-	23,371
General funds	(35,924)	83,153	(61,419)	17,000	2,810
Total unrestricted funds before pension reserve	(12,553)	83,153	(61,419)	17,000	26,181
Pension reserve	(1,029,000)	98,000	-	(17,000)	(948,000)
Total funds including pension fund	(1,026,062)	581,262	(437,025)	-	(881,825)

Purposes of restricted funds

LBC Covid-19 Emergency Response

Supporting the collective VCS response to the impact of COVID-19 on Camden's communities and vulnerable residents by sharing up to date information on services, funding and relevant information

LBC BAME Fundraising Support

Works with specialist networks/consultants to support fundraising for small Camden BAME organisations

Camden Psychotherapy Unit

The Director and the Administrator are both VAC employees and are seconded to CPU, who reimburse VAC for the full cost of salary and pension.

Cooperative Foundation – Space to Connect

Space to Connect is a small grant from the Co-op Foundation that is funding work in the borough to look at issues of public realm and meeting and activity space as it relates to small voluntary and community sector users

City Bridge Trust – London Emergency Responses wave 1

Supporting the initial emergency response to the impact of Covid-19 by enabling remote working such as through provision of mobile phones and video conferencing

17b Purposes of restricted funds (continued)

Others: Furlough & LBC VCS webinar

Furlough: Coronavirus Job Retention Scheme introduced by the government to support the employers to continue paying part of furloughed employees' salaries and potentially protect the employees from redundancy.

LBC VCS webinar: Funding to run webinar for VCS with Locality

NLCF Awards for All

Awards for All is a small grant from the National Lottery Community Fund. The grant is being used to support communications improvements, specifically the development of clearer marketing and communications and a more user friendly website.

LBC Community Partnership Advisory Service

Working to improve the way agencies and communities work together to safeguard children and to strengthen work with and between black and minority ethnic groups.

NLCF Improving the Effectiveness of Coronavirus responses in Camden

Funding to deliver activities specifically aimed to support communities through the COVID-19 crisis

London Funders – London Emergency Responses wave 3

Funding to support the response to the disproportionate impact of Covid-19 by supporting voluntary and community organisations to come together to tackle health inequalities.

VAC recruits and trains local people to volunteer in Camden GP practices. These Community Links Volunteers promote community based services and activities that contribute to a healthier lifestyle. The project will increase local knowledge (including GP knowledge) about prevention and health improving activities delivered by local organisations. Our long term aim is to develop the Community Links role in local NHS commissioning.

VCSEP Local Intelligence Network Grant

Funding to enable VAC to take part in a new national Voluntary and Community Sector Emergency Partnership where national emergency charities partner with local charities to coordinate an emergency response

Age Uk Camden – Community Links

VAC recruits and trains local people to volunteer in Camden GP practices. These Community Links Volunteers promote community based services and activities that contribute to a healthier lifestyle. The project will increase local knowledge (including GP knowledge) about prevention and health improving activities delivered by local organisations. Our long term aim is to develop the Community Links role in local NHS commissioning.

Age Uk Camden – Hospital Discharge Project

VAC helps the Care Navigation and Social Prescribing Service with supporting patients being discharged from UCLH

Mind in Camden – Adult MHPM and Cultural Advocacy

Works in partnership with community organisations to develop good practice in understanding, supporting and actively engaging with users that may be experiencing mental illness.

The CAP works with different BAME communities through the organisations they attend and utilise, to reduce the sense of isolation they feel; raise awareness of mental health and well-being from a cultural perspective; enable individuals to access services and support in a timely way.

Trust for London – Environmental Justice

The Neighbourhood Planning and Community Forum is to support the development of robust community forums that underpin neighbourhood resilience. It has the aim of achieving community ownership of local assets through a neighbourhood land trust.

Camden Islington – Green Social Prescribing Pilot

Green Social Prescribing Pilot is to support practical local work in planning and delivering green social prescribing; and to identify the governance and resources needed to support a large scaling up of green social prescribing

Purpose of designated funds

Staff Contingency and Pension Fund

The fund has been established to make provision for the possibility of long term staff absence and other liabilities and contingencies. The timing of expenditure depends on if and when these costs arise.

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

	2022 £	2021 £
Net (expenditure) for the reporting period (as per the statement of financial activities)	(30,896)	46,237
Dividends, interest and rent from investments	(21)	(77)
(Increase)/decrease in debtors	(30,010)	21,065
Increase/(decrease) in creditors	(60,833)	23,077
Pension reserve funding movements	35,000	17,000
Net cash (used in) operating activities	(86,760)	107,301

19 Analysis of cash and cash equivalents

	At 1 April 2021	Cash flows	Other changes	At 31 March 2022
Cash at bank and in hand	193,117	(90,217)	–	102,900
Notice deposits (less than three months)	–	–	–	–
Total cash and cash equivalents	193,117	(90,217)	–	102,900

20 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

	Property 2022 £	2021 £
Less than one year	–	–
Within one year	–	10,000
	–	10,000

21 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

22 Deferred income

All deferred income from 2020/21 was released in the year.

Accounts

Company number: 2388150

Charity Number: 802186

Voluntary Action Camden

**Report and financial statements
For the year ended March 2021**

Voluntary Action Camden

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Voluntary Action Camden

Reference and administrative information

For the year ended March 2021

Company number 2388150

Charity number 802186

**Registered office and
Operational address** The Greenwood Centre, 37 Greenwood Place
London NW5 1LB

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Benaifer Bhandari (Appointed Chair and Trustee 22 July 2021)
Chikwaba Oduka (Appointed 14 July 2020 and Vice Chair on 23 September 2021)
Kathy Elliot (Appointed 14 July 2020 and Vice Chair on 23 September 2021)
Cassandra Austen (Appointed Treasurer and Trustee 14 July 2020)
Hilary Barnard
Arvinda Gohil (Appointed Trustee 20 April 2021)
Harry Graham (Appointed Trustee 20 April 2021)
Tricia Richards (Appointed Trustee 20 April 2021)
Sagal Abdi-Wali (Appointed Trustee 22 July 2021)
Lotis Bautista (Appointed Trustee 23 September 2021)
Brian Parker (Resigned 14 July 2020)
Harunar Rashid (Resigned 20 April 2021)
Julie Christie Webb Chair (Resigned 22 July 2021)
Gaynor Humphreys Vice Chair (Resigned 22 July 2021)
Tim Holt (Resigned 22 July 2021)

**Key management
Personnel – Company
Secretary** Kevin Nunan Executive Director

Bankers National Westminster Bank plc
Tavistock Square, London WC1H 9JA

Independent Examiners Goldwins Limited
Chartered accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

Voluntary Action Camden

Trustees' annual report

For the year ended March 2021

The trustees present their report and the financial statements for the year ended March 2021.

Reference and administrative information set out on page 1 forms part of this report. 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.

Purpose and impact

Voluntary Action Camden (VAC) connects and develops Camden's community groups and voluntary organisations supporting the diverse communities of the borough and seeks to influence key policymakers and decision-makers to improve conditions for our voluntary and community sector. VAC is a membership organisation and with our members we represent a wide range of interests and sectors including environment, health and BAME communities. Our membership continues to grow and the charity has over 250 members.

Our vision for Camden is:

Social cohesion and a sense of belonging in Camden are increased as established and new communities and their members are empowered to take responsibility for their health, economic contribution, welfare and a sense of community

Camden's communities, civil society organisations and residents are empowered to collaborate across boundaries, present their views to external bodies and play an integral part in decision making and the design and delivery of services

Communities in Camden become more sustainable and resilient as civil society organisations and residents can identify needs and take steps to effectively meet those needs and enrich community life

During 2020–21, VAC's work has been dominated by the Covid-19 pandemic. We have worked to support our members and their communities at every turn, starting with the sudden lockdown at the start of the year and the scramble to get online so that the organisations could continue to function and activities could be shifted into the cloud. VAC stepped up to leadership in this initial period by providing essential information to the sector on interpreting government guidance on lockdown and offering a Camden-wide resource on services such as foodbanks, neighbourhood volunteering opportunities and emergency funding schemes. We partnered with the public sector to help link the VCS into a coherent borough wide response to the crisis. As the year wore on the challenges and needs changed and false dawns in September and December meant plans to re-open buildings were put in place and then put on hold repeatedly. All the while we were providing advice, information, support and all the time using a conduit into the statutory sector for the sector's many voices as well as our knowledge and intelligence.

On the one hand we were engaging with new emergency networks such as the VCSEP, while at the same time engaging with the most ambitious NHS transformation in a generation. And all through

the pandemic the daily work continued of providing individual bespoke support to community groups and voluntary organisations, undertaking Camden-wide projects in partnership with our voluntary sector partners, providing vital information and local intelligence, and representing the voices of the voluntary and community sector at key strategic bodies working in the borough.

"VAC has well established links and has connected me with various BMEA groups. What struck me about working with VAC is how hard they work to establish those links. Certain BMEA groups are really hard to engage with and I've been very impressed with what VAC has done to establish those connections."

Providing individual bespoke support to community groups and organisations

During the year, VAC offered support and expertise to over 200 groups to improve their financial sustainability, fundraising success and governance practice. By far the most popular requests for bespoke support were fundraising and governance. When we left the Charlie Ratchford Centre at the start of lockdown we knew it would be farewell as the building was due for demolition. But by April we had a new home in the Greenwood Centre, sharing space with Camden Disability Action.

Our usual training in Governance, GDPR and Safeguarding was joined by a major programme of digital support with seminars and weekly surgeries to help organisations get online and overcome their challenges. For this programme we partnered with Voluntary Action Islington, supported by volunteers from the Worshipful Company of Information Technologists.

The beneficiaries of this service included West Hampstead Women's Centre, Heath Hands, Rivers of Joy, Age UK Camden, The Winch, Educating Beyond Borders, Gospel Oak Football Club, to name just a few. These quotes are typical of the feedback on the quality and difference made by our service:

"For a small group like ours, we can't survive without VAC's support. They are a local organisation with friendly and knowledgeable people who are willing to help small organisations develop their work locally. VAC is extremely important to keep local connections, and in many ways, keep small organisations up and running."

"VAC helped us develop a bespoke capacity building programme for the board to address their learning needs. This helped with the ability of our board members to help shape and influence strategy, influence commissioning, be more strategic at meetings and involve and engage our board at the strategic level and build a more resilient board."

Providing vital information and local intelligence

The VAC e-Bulletin is a vital service to Camden's voluntary and community sector, its partners and supporters, providing up to date funding and policy information, job and volunteering opportunities. More so than ever during the Covid 19 lockdown, the bulletin was essential reading for those in the sector that needed to act swiftly and efficiently to maintain services as best they could for their beneficiaries. The bulletin is distributed to 1,800 readers throughout Camden.

VAC has a cloud based IT and phone system allowing staff to be agile, flexible and responsive. Our contact management database and dedicated volunteer support to keep it up to date power our community directory – a key resource in the borough. During this last year we developed a special version to keep track of which organisations remained open during the pandemic. It also holds our monitoring data giving us excellent reporting capabilities and live dashboards for up to the minute stats on our work.

The voice of the voluntary and community sector

At the start of 2020–21 we re-started regular VCS forum (the Voluntary Action Forum) providing a place to network, learn and act together for the wider VCS. Initially fortnightly, it settled into a monthly online meeting. VAC also initiated a Health Inequalities network and maintained the work of the Social Prescribing Learning Network.

This year the opportunities to influence the statutory sector changed dramatically. The Camden Clinical Commissioning Group (CCG) closed and merged with those of 5 other boroughs to form the North Central London CCG and like many others we lost our seat. But on the plus side we gained a seat on the Local Care Partnership Board and the Camden Health and Wellbeing Board enabling us to take the sectors voices to the decision-making table and articulate their vision. VAC continues on a number of important bodies including the Council of Governors of the Tavistock and Portman NHS Trust, the Camden and Islington Foundation NHS Trust, the Camden Climate Change Alliance, North Central London Social Prescribing Advisory Group, The Borough Resilience Forum and North Central London Engagement Advisory Board. The council re-instated a regular network with VCS leaders and partners which was welcomed by the sector and with the other infrastructure organisations we are in talks to co-produce that forum in future.

We continue to influence Important policies and strategies including Camden's Community Rents Review, a Citizens' Assembly on Health, the merger of the local CCG into the North Central London Clinical Commissioning Group, the development of Social Prescribing in Camden, access to affordable space by community groups, and partnership working with Camden infrastructure organisations.

"VAC does a lot of work to engage smaller organisations in consultations and to feed into strategy, to make sure their views and input are not missed out".

Projects in partnership with our voluntary and public sector partners

Care Navigation and Social Prescribing found its services being used by many residents as an emergency response throughout the pandemic. Many shielding residents were referred into the service by their local GP surgery or pharmacy and the service shifted almost overnight into meeting the needs of residents who could no longer go out but still needed prescriptions and shopping to be delivered. Challenges included very high numbers, the need for more volunteers, and a reliance on the telephone by most of the users of the service. Because we monitor the service closely the data gave us early clues to areas of need and emerging issues. For example, it was this data that showed wards with high needs and BAME disproportionality. Our project partners for social

Voluntary Action Camden

Trustees' annual report

For the year ended March 2021

prescribing are Age UK Camden (the contract holders) and Wish+. The service is funded by the Camden Clinical Commissioning Group.

'I am greatly indebted to Nasrin and Community Links and for facilitating practical, real-world, "feet on the ground" "hands at the coal-face" assistance during the last year under pandemic conditions.'

'Since the virus first appeared I have been self-isolating and have unable to leave my flat or accept visitors. The service offered by Community Link has been a life-line and a life-saver'.

Safeguarding Children: The Community Partnership Advisory Service (CPAS)

This specialist safeguarding project is aimed at BAME community groups and organisations to provide resources, information and training that improve awareness of safeguarding issues within Camden's diverse and often marginalised communities.

By increasing knowledge and understanding, the project aims to improve outcomes for young people by ensuring they remain the central focus when planning and delivering services.

Over the past 12 months the project has delivered 7 virtual workshops on matters such as abuses linked to faith, radicalisation and gender-based violence, as well as streaming 6 Covid Safeguarding Podcasts on specific issues central to the concerns of black, asian and ethnic minority communities during the pandemic.

Funded by Camden Council since 2006, the project provides a vital link for the communications between statutory services and Camden's supplementary schools, community and faith groups.

"Thank you for your podcast on fake Covid-19 protection and miracle cures – I have sent that to every person I know"

"The virtual workshop was both Informative and insightful, you've given me a lot to think about and even more work to do"

Health Inequalities Network

The HI Network was started by VAC in response to the needs and demands of the many VCS organisations and BAME communities affected by inequality in Camden. We worked in partnership with Camden Disability Action and Healthwatch Camen, as well as our statutory partners to raise the profile of Health Inequalities, especially around Vaccine Hesitancy and the lack of funding for smaller BAME community groups that suffered during the pandemic.

We held 2 Health Inequality Focused Forum meetings, which captured the concerns of our community groups and formulated action plans for future work; as well as worked in partnership with the Ubele Initiative and All Ways Network, to support BAME organisations with capacity building and fundraising. The Network hopes to continue this work with future events and volunteer training

around health advocacy, raising awareness of key issues and connecting groups through our communities and webpages.

The Cultural Advocacy Project (CAP) is a peer-to-peer led initiative that works to mitigate the stigma and affects of mental health challenges in BAME communities. It does so through partnering with local communities through organisations and settings familiar to them to develop talking groups in safe spaces that share experiences and learning over time.

We faced the challenge of adapting from face to face groups to remote interaction during Covid-19 as people lacked access to digital services and/or required training to utilise gadgets.

Through a combination of remote zoom groups; WhatsApp chat forums, one-to-one counselling, formal and informal conversations our communities provided unique learning, perspectives and experiences on the pandemic that we relayed to CCCG, Camden Council and Public Health.

Our key partners were Rhyl Primary School, South Hampstead and Kilburn Partnership, Bengali Women's Forum, Swiss Cottage Community Centre, Henna Asian Women's Group, African Health Forum, Kings Cross and Brunswick Neighbourhood Associations (Somali, Bangladeshi and Chinese communities), Bengali Workers Association, Light of Nations Church and Caversham Group Practice. The project delivered 71 sessions on zoom and 64 WhatsApp sessions as well as opportunities for telephone and some face-to-face support.

'Thankfully, I found a place (group) where others were going through the same upheaval with similar emotions. I was not alone. I really needed to know that.'

'We just listened, shared, laughed and sometimes shed tears. It all came naturally.'

'Not ready to share my intimate thoughts with others at the moment. It's all so hazy and scary.'

The project also ran online workshops with specialist presenters raising awareness of isolation and loneliness; covid-19 myth busting; parenting skills; coping with bereavement; vaccine hesitancy and domestic issues. We also introduced online classes on arts and crafts.

The project continues to work on developing new partnerships including those that involve men, faith groups, diverse and hard to reach communities.

The Environmental Justice Project finally came to an end in October 2020 after 6 years of focussing on the health and wellbeing impact of redevelopment around Somers Town, Kings Cross, St Pancras and Euston and was a partnership with the Somers Town Neighbourhood Forum, University College London and the Environmental Law Foundation. The project was funded by Trust for London. The focus on air quality and wellbeing has paid off and air quality, a priority for residents involved in the work, is now a high priority in local government. Related work continues through VAC's core work: supporting communities and groups on planning issues, designing new projects and developing space.

Our plans for the future

The Covid 19 pandemic has brought both opportunities and challenges. The new remote way of working will in future be blended with a reduced return to in-person working which hopefully will result in increased flexibility, a more responsive approach, and more efficient use of time. We will have a base in the Greenwood Centre from April 2021 and will blend it with remote working.

VAC will continue to provide high quality individual bespoke support and our aim is to use technology more to provide an agile and responsive service to Camden groups. We are working to integrate our various workstreams into a more coherent picture, so social prescribing is increasingly seen as central to our role as in essence it is connecting residents up with the voluntary and community sector and activities.

We view our 'voice' and influencing role as important both to give voice to residents via their community organisations, but also to use our learning to influence public policy for good. For that reason we value opportunities for representation on strategic bodies both for health and local government. The NHS transformation poses a challenge for us to ensure adequate VCS representation on new and emerging boards and strategic bodies.

We are proud of our high quality, responsive monitoring and reporting systems. Centralising the collection of data and training staff on analysis and presentation of monitoring data helps VAC and the wider sector to be more effective and demonstrate the case for resources. We will continue to embed this work in VAC as well as spreading good practice in this area to the wider sector.

Values and ways of working

VAC staff and trustees have worked with a range of consultants to clarify and simplify our communications with our stakeholders. This has also resulted in a clear set of values to encapsulate the organisation and how we wish to be perceived by our stakeholders: **trust, approachability, commitment and knowledge**. VAC's role as a one stop shop for the voluntary and community sector indicates the value of our position as a repository of expertise for groups and organisations, and our partners, in realising benefit for communities and residents of the borough.

VAC is committed to working in partnership with and for the voluntary and community sector in Camden, and with our statutory sector partners. VAC is regarded as an '**honest broker**' that is effective in bringing together collaborations and projects involving cross-sector participants working together to achieve enduring positive difference for the people of Camden. As an organisation with a strategic view of Camden and our rich data sources on Camden's communities, we are committed to using this information to develop intelligence about the needs and concerns of the borough's diverse communities especially those who are least likely to be heard or to participate in mainstream services.

Operating model and risks

VAC is a registered charity and company limited by guarantee. Our funding model is based on grants and contracts from the statutory sector, grants from trusts and charitable foundations. Our principal cost is staffing. This financial year, in common with previous years, has been challenging and the

Voluntary Action Camden

Trustees' annual report

For the year ended March 2021

Board continues to manage financial risks by ensuring that the organisation is financially sustainable with cost-effectiveness measures and a robust fundraising pipeline of grants. Building up our reserves is a priority for VAC as these have been depleted to meet the cost of staff restructuring among other things.

VAC is an admitted body to the Local Government Pension Scheme (LGPS) which has been adversely affected since the financial crash of 2008 in ways that were never foreseen. As statutory bodies with reserves and assets, Local Authorities have been able to weather this storm, but for the small charitable admitted bodies these are unprecedented times. We are currently managing our liabilities and are closely monitoring the situation and regularly take professional advice but the pension scheme continues to be a source of concern.

Volunteers

Volunteers make an invaluable contribution to the difference that VAC is able to make for Camden's communities. In 2020–21, VAC's work was supported by 1 database and data entry volunteer, 5 volunteers on IT and digital, Neighbourhood Planning, Social Prescribing, and pro bono advice. 12 people volunteered as Community Links Volunteers as part of the social prescribing service. In total VAC benefits from over £30,000* worth of volunteer support excluding the contribution of trustees.

*a very conservative estimate based on 2 hours per week per volunteer costed at the living wage.

"VAC is a good place to volunteer as it helps volunteers to gain more experience, to learn new skills and to boost their confidence."

Risk Register

A risk register is in place and details key risks ranging from reduction in funding to support core and project activities, employment issues and premises. The register is reviewed on a regular basis. The Board of Trustees considers there are systems in place to manage the charity's exposure to risk. VAC manages financial risk by the dual approach of income generation and cost efficiencies together with close and regular monitoring of management accounts. VAC recognises and seeks to manage the risks of over-dependence on a narrow range of funders through our commitment to diversifying our income sources to ensure our future sustainability. Our funding bids seek to secure full cost recovery towards our core management and administration costs.

Reserves Policy

The Board of Trustees aims to build up the charity's reserves to three months core running costs. The current reserves are less than the Board would wish and fundraising and income generation efforts are in progress to secure unrestricted income towards our reserves target. The Board receives regular reports on the charity's financial status supported by plans to address the replenishment of reserves amongst other financial targets. VAC maintains a designated fund for the purpose of managing staff contingencies and other liabilities; at present it totals £23,371. The Finance Subcommittee, in conjunction with the Executive Director and Finance Manager, monitors the financial situation closely along with the charity's fundraising progress, and the Treasurer reports to the Board of Trustees at each meeting with recommendations for decision as appropriate.

The Board of Trustees recognises that there are significant external conditions over which VAC has no control, i.e. UK leaving the EU and Covid 19, that impact on our charity and the communities we support. This is compounded by the challenges to income streams from the statutory sector. The strengths of VAC lie in relationships with key stakeholders across all sectors, the resilience and skills of the staff and volunteer team and VAC's ability to innovate and adapt, address challenges in achieving financial sustainability, and building VAC's fundraising and marketing capacity.

Governance and decision-making

The Board of Trustees is responsible and accountable for the good governance of VAC. The Trustees are elected by the membership of VAC on an annual basis at the Annual General Meeting. The officers are elected by the members of the new Board of Trustees at the first meeting following the AGM. During the year, the Board was fortunate in the continued appointment of two Council observers, Cllr Nasim Ali and Cllr Richard Cotton. They have brought a thoughtful and informed perspective to the Board and we are grateful for their support of our work.

The Board meets every two months and receives reports from the Executive Director on the progress of VAC towards our aims for the voluntary and community sector in Camden. There is a Finance working-group led by the Treasurer that meets in advance of Board meetings to review the financial situation, fundraising progress and cost-saving measures. The Chair, Executive Director and Finance Manager are also members. The Board reviews strategy, policy and the risk register on a periodic basis to ensure best practice and use of resources.

Our Board of Trustees is made up of local people committed to supporting the voluntary and community sector to be effective and sustainable. The Trustees bring a depth and range of experience and knowledge to supporting Camden's voluntary organisations and community groups, with several having a background in senior management at local, national and international charities, the private sector and public sector. The Board carried out a skills audit during 2019 to identify gaps in the Board's make-up and have recruited a number of new Board members to address those gaps including a new Treasurer. The Board now reflects more fully the diversity of Camden's communities. Details of our current Board members are available on the VAC website.

Statement of responsibilities of Trustees

The Trustees (who are also directors of Voluntary Action Camden 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). The Trustees aspire to meet the standards set by the Charity Governance Code for smaller charities and will audit their governance practice as part of making progress to meet those standards.

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:

Voluntary Action Camden

Trustees' annual report

For the year ended March 2021

- 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 charity 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. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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.

Members of the charity guarantee to contribute an amount not exceeding £1 each to the assets of the charity in the event of winding up. The total number of such guarantees at Year end was 201.

The trustees are members of the charity but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

Independent Examiner

Goldwins Limited were appointed as the charitable company's independent examiners during the year and have expressed their willingness to continue in that capacity.

The trustees' annual report has been approved by the trustees on 22 Sept 2021 and signed on their behalf by

Name: Benaifer Bhandari
Title: Chair



Name: CASSANDRA AUSTEN
Title: TREASURER



Independent examiner's report to the trustees of Voluntary Action Camden ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

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

3 November 2021

Voluntary Action Camden

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

For the year ended 31 March 2021

	Note	Unrestricted £	Restricted £	2021 Total £	Unrestricted £	Restricted £	2020 Total £
Income from:							
Charitable activities							
Capacity Building	2	63,489	100,884	164,373	70,289	76,797	147,086
Information, co-ordination & partnerships	2	–	144,511	144,511	–	49,011	49,011
Promotion, policy & projects	2	–	154,714	154,714	13,500	169,379	182,879
Other trading activities	3	19,587	–	19,587	40,167	–	40,167
Investments	4	77	–	77	242	–	242
Total income		83,153	400,109	483,262	124,198	295,187	419,394
Expenditure on:							
Charitable activities							
Capacity Building	5	61,419	118,011	179,430	146,990	93,550	240,539
Information, co-ordination & partnerships	5	–	120,905	120,905	–	34,220	34,220
Promotion, policy & projects	5	–	136,690	136,690	12,884	155,758	168,642
Total expenditure		61,419	375,606	437,025	159,874	283,528	443,401
Net income / (expenditure) for the year		21,734	24,503	46,237	(35,676)	11,659	(24,007)
Transfers between funds	17	–	–	–	3,044	– 3,044	–
Net income / (expenditure) before other recognised gains and losses		21,734	24,503	46,237	(32,632)	8,615	(24,007)
Actuarial gains / (losses) on defined benefit pension schemes		98,000	–	98,000	351,000	–	351,000
Net movement in funds		119,734	24,503	144,237	318,368	8,615	326,983
Reconciliation of funds:							
Total funds brought forward		(1,041,553)	15,491	(1,026,062)	(1,359,921)	6,876	(1,353,045)
Total funds carried forward		(921,819)	39,994	(881,825)	(1,041,553)	15,491	(1,026,062)

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 17a to the financial statements.

Voluntary Action Camden

Balance sheet

Company no. 2388150

As at 31 March 2021

	Note	£	2021 £	£	2020 £
Current assets:					
Debtors	12	44,437		65,502	
Cash at bank and in hand		193,117		85,739	
		237,554		151,241	
Liabilities:					
Creditors: amounts falling due within one year	13	(87,439)		(58,929)	
Net current assets			150,115		92,312
Total assets less current liabilities			150,115		92,312
Long term liabilities:					
Creditors: amounts falling due after one year	13	(83,940)		(89,374)	
Net assets excluding pension asset			66,175		2,938
Defined benefit pension scheme liability	15		(948,000)		(1,029,000)
Total net liabilities	16		(881,825)		(1,026,062)
The funds of the charity:					
Restricted income funds			39,994		15,491
Unrestricted income funds:					
Designated funds		23,371		23,371	
General funds		2,810		(35,924)	
Pension reserve		(948,000)		(1,029,000)	
Total unrestricted funds			(921,819)		(1,041,553)
Total charity funds			(881,825)		(1,026,062)

For the year ending 31 March 2021, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the Charity to obtain an audit in accordance with section 476 of the Companies Act 2006. The trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of trustees on 22 Sept 2021 and were signed on its behalf by:



Name: Benaifer Bhandari
Title: Chair



Name: Cassandra Austen
Title: Treasurer

Voluntary Action Camden

Statement of cash flows

For the year ended 31 March 2021

	Note	2021 £	2020 £
Cash flows from operating activities	18		
Net cash used in operating activities		107,301	7,054
Cash flows from investing activities:			
Dividends, interest and rents from investments		77	242
Net cash used in investing activities		77	242
Change in cash and cash equivalents in the year		107,378	7,295
Cash and cash equivalents at the beginning of the year		85,739	78,444
Cash and cash equivalents at the end of the year	19	193,117	85,739

I Accounting policies

a) Statutory information

Voluntary Action Camden is a charitable company limited by guarantee and is incorporated in England & Wales. The registered office address is The Greenwood Centre, 37 Greenwood Place, London NW5 1LB.

b) 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) (effective 1 January 2015) – (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (August 2014) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

c) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

d) Going concern

The Executive Committee considers that there are no material uncertainties about the charitable company's ability to continue as a going concern in view of the significant cuts in costs and the successful income generation to date in 2021/22.

The Executive Committee does 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.

The financial statements are drawn up on a going concern basis despite having net liabilities due to the inclusion of the pension scheme deficit (see note 1n). The deficit of the scheme, however, does not result in an immediate cashflow impact on the charity. This deficit will be cleared with an increase in pension contributions over the remaining working lives of the employees. For this reason the Executive Committee is satisfied this does not affect the going concern status of the charity.

e) Income

Income 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.

Income from grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

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

f) Fund accounting

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.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds set aside by the Executive Committee for particular purposes.

g) 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 heading:

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

h) Allocation of support costs

Support and governance costs have been allocated to the specific activity areas and consequently are not shown separately on the Statement of Financial Activities.

i) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

1 Accounting policies (continued)

j) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. 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.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided 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 & Equipment	3 years
-----------------------	---------

k) 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.

l) 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. Cash balances exclude any funds held on behalf of service users.

m) 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.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

n) Pensions

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable by the charitable company to the fund. The charitable company has no liability under the scheme other than for the payment of those contributions.

The charity also makes contributions to the Local Government defined benefit scheme for those employees who have joined the scheme. The assets of the scheme are fully valued by an independent actuary every three years. Any surplus or deficit on the scheme is reflected in alterations in the charity's contributions for the next three years. These contributions are reflected in the Statement of Financial Activities in the year to which they relate.

The charity has adopted the full requirements of Financial Reporting Standard 102 in accounting for the defined benefit pension scheme. Current or past service costs and gains, as determined by the scheme's actuary, are charged to the Statement of Financial Activities. Pension finance costs or income are included within total resources expended or incoming resources as applicable. Actuarial gains and losses arising are recognised within 'gains and losses' on the Statement of Financial Activities.

In addition, the deficit on the scheme, representing the shortfall of the value of the scheme assets below the present value of the scheme liabilities is recognised as a liability on the balance sheet to the extent that the employer charity has a legal or constructive obligation for the liability. A corresponding pension reserve is included within funds.

Voluntary Action Camden

Notes to the financial statements

For the year ended 31 March 2021

2 Income from charitable activities

	Unrestricted £	Restricted £	2021 Total £	2020 Total £
LBC Core Grant	63,489	–	63,489	63,489
LBC Capacity Building Grant	–	–	–	6,000
LBC Community Festival Fund	–	–	–	38,520
LBC Covid-19 Emergency Response	–	30,000	30,000	–
LBC BAME Fundraising Support	–	17,000	17,000	–
Camden Psychotherapy Unit	–	35,276	35,276	35,427
Cooperative Foundation – Space to Connect	–	7,150	7,150	2,850
City Bridge Trust – London Emergency Responses wave 1	–	1,997	1,997	–
Others: Furlough & LBC VCS webinar	–	9,461	9,461	800
Sub-total for Capacity Building	63,489	100,884	164,373	147,086
NLCF Awards for All	–	9,000	9,000	1,000
LBC Community Partnership Advisory Service	–	48,011	48,011	48,011
NLCF Improving the Effectiveness of Coronavirus responses in	–	59,500	59,500	–
London Funders – London Emergency Responses wave 3	–	25,000	25,000	–
VCSEP Local Intelligence Network Grant	–	3,000	3,000	–
Sub-total for Information, co-ordination & partnerships	–	144,511	144,511	49,011
Age Uk Camden – Community Links	–	86,109	86,109	89,852
Age Uk Camden – Hospital Discharge Project	–	9,000	9,000	–
Mind in Camden – Adult MHPM and Cultural Advocacy	–	39,105	39,105	38,527
Mind in Camden –Healthy Minds Social Prescribing	–	–	–	13,500
Trust for London – Environmental Justice	–	19,500	19,500	39,000
Camden Islington – Green Social Prescribing Pilot	–	1,000	1,000	2,000
Sub-total for Promotion, policy & projects	–	154,714	154,714	182,879
Total income from charitable activities	63,489	400,109	463,598	378,976

3 Income from other trading activities

	Unrestricted £	Restricted £	2021 Total £	2020 Total £
Lettings, room hire & service charges	19,587	–	19,587	39,872
Training	–	–	–	295
Total	19,587	–	19,587	40,167

4 Income from investments

	Unrestricted £	Restricted £	2021 Total £	2020 Total £
Interest receivable	77	–	77	242
Total	77	–	77	242

Voluntary Action Camden

Notes to the financial statements

For the year ended 31 March 2021

5 Analysis of expenditure

	Charitable activities						2021 Total £	2020 Total £
	Capacity Building £	Information, co-ordination & partnerships £	Promotion, policy & projects £	Governance costs £	Support costs £			
Staff costs (Note 7)	66,527	58,445	72,843	15,643	109,287	322,745	316,957	
Other staff costs (Note 7)	17,000	-	-	-	-	17,000	29,000	
Property	153	1,962	260	763	989	4,126	9,100	
Equipment	622	341	1,471	133	1,255	3,822	-	
Office administration	1,612	2,252	1,209	876	2,502	8,452	8,232	
Repair and maintenance	-	-	-	-	-	-	1,000	
Audit & Independent Examination	-	-	-	3,000	-	3,000	3,000	
Legal & professional fees	1,159	2,171	1,501	844	2,325	8,000	13,891	
Newsletter & publications	568	443	-	172	535	1,718	1,675	
Other	154	1,115	1,054	434	1,051	3,808	3,765	
Other Lettings	18,000	-	-	-	-	18,000	-	
Website & IT	564	7,528	1,120	2,927	3,840	15,979	11,845	
Evaluation & consultancy	7,110	-	-	-	4,546	11,656	4,384	
Special projects & events	552	1,942	41	755	1,128	4,418	39,085	
Insurance	232	612	204	238	487	1,772	1,467	
AGM & Summit	-	389	302	151	300	1,142	-	
Bad Debt Write Off	3,506	6,000	9,174	-	-	18,680	-	
	117,759	83,200	89,180	25,936	128,244	444,318	443,401	
Support costs	54,570	31,725	41,948	-	-	-	-	
Governance costs	7,101	5,980	5,562	-	-	-	-	
Total expenditure 2021	179,430	120,905	136,690	-	-	437,025	443,401	
Total expenditure 2020	240,539	34,220	168,642	-	-	443,401		

Of the total expenditure, £61,419 was unrestricted (2020: £159,874) and £375,606 was restricted (2020: £283,528).

6 Net expenditure for the year

This is stated after charging:

	2021 £	2020 £
Depreciation	–	–
Loss on disposal of fixed assets	nil	nil
Operating lease rentals:		
Property	3,363	9,100
Independent Examiners' remuneration (excluding VAT):		
Independent Examination	3,000	3,000

7 Analysis of staff costs, Executive Committee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2021 £	2020 £
Salaries and wages	249,223	234,226
Social security costs	17,032	16,028
Employer's contribution to defined contribution pension schemes	56,490	66,703
	322,745	316,957

Service Cost on defined benefit pension scheme

	17,000	29,000
	17,000	29,000

The following number of employees received employee benefits (excluding employer pension costs) during the year between:

	2021 No.	2020 No.
£60,000 – £69,999	nil	nil

The total employee benefits including pension contributions of the key management personnel were £57,600 (2020: £63,778).

The members of the Executive Committee were not paid and received no other benefits from employment with the charity in the year (2020: £nil). No member of the Executive Committee received payment for professional or other services supplied to the charity (2020: £nil).

No member of the Executive Committee incurred any reimbursed expenses in 2021 (2020 – nil)

8 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2021 No.	2020 No.
Total headcount	11.0	14.0

The staffing numbers represents:

9 part time VAC staff (SFTE)

2 Seconded staff to CPU

9 Related party transactions

There are no related party transactions to disclose for 2021 (2020: none).

Voluntary Action Camden

Notes to the financial statements

For the year ended 31 March 2021

10 Taxation

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

11 Tangible fixed assets

	Furniture & Equipment £
Cost or valuation	
At the start of the year	37,223
Additions in year	-
Disposals in year	(37,223)
At the end of the year	-
Depreciation	
At the start of the year	-
Charge for the year	-
Eliminated on disposal	-
At the end of the year	-
Net book value	
At the end of the year	-
At the start of the year	-
All of the above assets are used for charitable purposes.	

12 Debtors

	2021 £	2020 £
Trade debtors	31,704	42,688
Prepayments	1,733	-
Rent deposit	11,000	22,814
	44,437	65,502

13 Creditors:

	2021 £	2020 £
Amounts falling due within one year		
Trade creditors	4,982	6,103
Taxation and social security	5,161	4,168
Accruals	27,097	21,804
Deferred income	50,199	26,854
	87,439	58,929
Amounts falling due after one year		
Creditors	83,940	89,374
	83,940	89,374

Voluntary Action Camden

Notes to the financial statements

For the year ended 31 March 2021

14 Deferred income

Deferred income comprises fund income received for future periods

	2021 £	2020 £
Balance at the beginning of the year	26,854	24,260
Amount released to income in the year	(26,854)	(24,260)
Amount deferred in the year	50,199	26,854
Balance at the end of the year	50,199	26,854

15 Pension scheme

Voluntary Action Camden participates in the Local Government Pension Scheme (LGPS), a defined benefit scheme. The scheme is administered in accordance with the Local Government Pension Scheme Regulations 1997 and is contracted out of the State Second Pension. The Administering Authority for the scheme is the London Borough of Camden. Contributions to the scheme are charged to the Statement of Financial Activities so as to spread the cost of pensions over employees' working lives with the charity. The contributions are determined by a qualified actuary on the basis of triennial valuations using the projected unit method.

A full actuarial valuation of Voluntary Action Camden's assets and liabilities within the LGPS as at 31 March 2021 was carried out by a qualified independent actuary. The actuary's calculations have been prepared under Financial Reporting Standard 102 (FRS102) issued by the Financial Reporting Council.

The employee benefit obligations recognised in the balance sheet are as follows:

	2021 £(000)	2020 £(000)
Fair value of plan assets	5,697	4,430
Present value of funded obligations	(6,598)	(5,412)
Net (Under)/Overfunding in Funded Plans	(901)	(982)
Present value of unfunded obligations	(47)	(47)
Net liability	(948)	(1,029)
Amounts in the balance sheet		
Liabilities	(948)	(1,029)
Net liability	(948)	(1,029)

Amounts recognised in net outgoing resources are as follows:

	2021 £(000)	2020 £(000)
Current service cost	54	67
Interest on obligation	124	150
Expected return on plan assets	(101)	(118)
Past service cost	-	-
Total	77	99
Actual return on plan assets	-	-

15 Pension scheme (continued)

Changes in the present value of the defined benefit obligation are as follows:

	2021 £(000)	2020 £(000)
Opening defined benefit obligation	5,459	6,334
Service cost	54	67
Interest cost	124	150
Contributions by Members	10	10
Actuarial losses / (gains)	1,161	(866)
Past Service Costs / (Gains)	-	-
Estimated Unfunded Benefits Paid	(6)	(6)
Estimated Benefits Paid	(157)	(230)
Closing defined benefit obligation	6,645	5,459

Changes in the fair value of plan assets are as follows:

	2021 £(000)	2020 £(000)
Opening Fair value of Employer Assets	4,430	4,983
Expected return	101	118
Contributions by Members	10	10
Contributions by the Employer	54	64
Contributions in respect of Unfunded Benefits	6	6
Actuarial gains and (losses)	1,259	(515)
Unfunded Benefits Paid	(6)	(6)
Benefits paid	(157)	(230)
	5,697	4,430

The charity expects to contribute £54,000 to its defined benefit pension plan in 2021/22.

The major categories of plan assets as a percentage of total plan assets are as follows:

	2021 %	2020 %
Equities (split into material classes eg: European, North American)	80%	76%
Bonds (split into material classes eg: European, North American)	9%	11%
Property	8%	12%
Cash	3%	1%

Principal actuarial assumptions at the balance sheet date (expressed as weighted averages):

	2021 %	2020 %
Discount rate at the end of the year	2.0%	2.3%
Expected return on plan assets at the end of the year	0.0%	0.0%
Future salary increases	3.3%	2.3%
Future pension increases	2.9%	1.9%
Proportion of employees opting for early retirement	0.0%	0.0%

The expected rate of return on assets is taken from the Hymans Robertson's proprietary asset model. The model parameters are calibrated to market conditions on a monthly basis.

15 Pension scheme (continued)

Amounts for the current and previous four periods are as follows:

	2021 £	2020 £	2019 £	2018 £	2017 £
Defined benefit obligation	(6,645)	(5,459)	(6,334)	(5,976)	(5,972)
Plan assets	5,697	4,430	4,983	4,809	4,699
Deficit	(948)	(1,029)	(1,351)	(1,167)	(1,273)
Experience adjustments on plan assets	1,259	(515)	167	50	246
Experience adjustments on plan liabilities	66	299	(5)	25	839

Further actuarial assumptions:

Life expectancy is based on the Fund's VitaCurves with improvements in line with the CMI 2020 model, with a 0% weighting of 2020 data, standard smoothing (Sk7), initial adjustment of 0.5% and a long term rate of improvement of 1.5% p.a. Based on these assumptions, the average future life expectancies at age 65 are summarised as follows:

	Males	Females
Current Pensioners	22.0 years	24.3 years
Future pensioners *	23.4 years	21.1 years

* Figures assume members aged 45 as at last formal valuation date

Life expectancies for the prior period end are based on the Fund's VitaCurves. The allowance for future improvements are shown below:

Prospective Pensioners	Pensioners
CMI2018 model assuming the current rate of improvement has peaked and will converge to a long term rate 1.25% p.a	CMI2018 model assuming the current rate of improvement has peaked and will converge to a long term rate 1.25% p.a.

Please note that the mortality assumptions are different to those used in the previous accounting period.

16a Analysis of net assets between funds (current year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	-	-	-	-
Net assets	2,810	23,371	39,994	66,175
Defined benefit pension liability	(948,000)	-	-	(948,000)
Net assets at the end of the year	(945,190)	23,371	39,994	(881,825)

16b Analysis of net assets between funds (prior year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	-	-	-	-
Net current assets	(35,924)	23,371	15,491	2,938
Defined benefit pension liability	(1,029,000)	-	-	(1,029,000)
Net assets at the end of the year	(1,064,924)	23,371	15,491	(1,026,062)

17a Movements in funds (current year)

	At the start of the year £	Income & gains £	losses £	Transfers £	the year £
Restricted funds:					
LBC Covid-19 Emergency Response	–	30,000	(30,000)	–	–
LBC BAME Fundraising Support	–	17,000	(13,506)	–	3,494
Camden Psychotherapy Unit	–	35,276	(35,276)	–	–
Cooperative Foundation – Space to Connect	–	7,150	(7,150)	–	–
City Bridge Trust – London Emergency Responses wave 1	–	1,997	(1,997)	–	–
Others: Furlough & LBC VCS webinar	–	9,461	(9,461)	–	–
NLCF Awards for All	–	9,000	(4,816)	–	4,184
LBC Community Partnership Advisory Service	9,736	48,011	(42,389)	–	15,358
NLCF Improving the Effectiveness of Coronavirus	–	59,500	(59,500)	–	–
London Funders – London Emergency Responses wave 3	–	25,000	(25,000)	–	–
VCSEP Local Intelligence Network Grant	–	3,000	(3,000)	–	–
Age Uk Camden – Community Links	2,035	86,109	(82,105)	–	6,039
Age Uk Camden – Hospital Discharge Project	–	9,000	(9,000)	–	–
Mind in Camden – Adult MHPM and Cultural Advocacy	2,415	39,105	(30,601)	–	10,919
Trust for London – Environmental Justice	1,305	19,500	(20,805)	–	–
Camden Islington – Green Social Prescribing Pilot	–	1,000	(1,000)	–	–
Total restricted funds	15,491	400,109	(375,606)	–	39,994
Unrestricted funds:					
Designated funds:					
Staff Contingency & Pension Fund	23,371	–	–	–	23,371
Total designated funds	23,371	–	–	–	23,371
General funds	(35,924)	83,153	(61,419)	17,000	2,810
Total unrestricted funds before pension reserve	(12,553)	83,153	(61,419)	17,000	26,181
Pension reserve	(1,029,000)	98,000	–	(17,000)	(948,000)
Total funds including pension fund	(1,026,062)	581,262	(437,025)	–	(881,825)

Purposes of restricted funds

LBC Covid-19 Emergency Response

Supporting the collective VCS response to the impact of COVID-19 on Camden's communities and vulnerable residents by sharing up to date information on services, funding and relevant information

LBC BAME Fundraising Support

Works with specialist networks/consultants to support fundraising for small Camden BAME organisations

Camden Psychotherapy Unit

The Director and the Administrator are both VAC employees and are seconded to CPU, who reimburse VAC for the full cost of salary and pension.

Cooperative Foundation – Space to Connect

Space to Connect is a small grant from the Co-op Foundation that is funding work in the borough to look at issues of public realm and meeting and activity space as it relates to small voluntary and community sector users

City Bridge Trust – London Emergency Responses wave 1

Supporting the initial emergency response to the impact of Covid-19 by enabling remote working such as through provision of mobile phones and video conferencing

Others: Furlough & LBC VCS webinar

Furlough: Coronavirus Job Retention Scheme introduced by the government to support the employers to continue paying part of furloughed employees' salaries and potentially protect the employees from redundancy.

LBC VCS webinar: Funding to run webinar for VCS with Locality

NLCF Awards for All

Awards for All is a small grant from the National Lottery Community Fund. The grant is being used to support communications improvements, specifically the development of clearer marketing and communications and a more user friendly website.

LBC Community Partnership Advisory Service

Working to improve the way agencies and communities work together to safeguard children and to strengthen work with and between black and minority ethnic groups.

1 / a purposes or restricted funds (continued)

NLCF Improving the Effectiveness of Coronavirus responses in Camden

Funding to deliver activities specifically aimed to support communities through the COVID-19 crisis

London Funders – London Emergency Responses wave 3

Funding to support the response to the disproportionate impact of Covid-19 by supporting voluntary and community organisations to come together to tackle health inequalities.

VCSEP Local Intelligence Network Grant

Funding to enable VAC to take part in a new national Voluntary and Community Sector Emergency Partnership where national emergency charities partner with local charities to coordinate an emergency response

Age Uk Camden – Community Links

VAC recruits and trains local people to volunteer in Camden GP practices. These Community Links Volunteers promote community based services and activities that contribute to a healthier lifestyle. The project will increase local knowledge (including GP knowledge) about prevention and health improving activities delivered by local organisations. Our long term aim is to develop the Community Links role in local NHS commissioning.

Age Uk Camden – Hospital Discharge Project

VAC helps the Care Navigation and Social Prescribing Service with supporting patients being discharged from UCLH

Mind in Camden – Adult MHPM and Cultural Advocacy

Works in partnership with community organisations to develop good practice in understanding, supporting and actively engaging with users that may be experiencing mental illness.

The CAP works with different BAME communities through the organisations they attend and utilise, to reduce the sense of isolation they feel; raise awareness of mental health and well-being from a cultural perspective; enable individuals to access services and support in a timely way.

Trust for London – Environmental Justice

The Neighbourhood Planning and Community Forum is to support the development of robust community forums that underpin neighbourhood resilience. It has the aim of achieving community ownership of local assets through a neighbourhood land trust.

Camden Islington – Green Social Prescribing Pilot

Green Social Prescribing Pilot is to support practical local work in planning and delivering green social prescribing; and to identify the governance and resources needed to support a large scaling up of green social prescribing

Purpose of designated funds

Staff Contingency and Pension Fund

The fund has been established to make provision for the possibility of long term staff absence and other liabilities and contingencies. The timing of expenditure depends on if and when these costs arise.

Voluntary Action Camden

Notes to the financial statements

For the year ended 31 March 2021

17b Movements in funds (prior year)

	At the start of the year £	Income & gains £	losses £	Transfers £	the year £
Restricted funds:					
NLCF Awards for All	-	1,000	(1,000)	-	-
LBC Community Festival Fund	4,774	38,520	(40,250)	(3,044)	-
LBC Community Partnership Advisory Service	746	48,011	(39,021)	-	9,736
Camden Psychotherapy Unit	-	35,427	(35,427)	-	-
Age Uk Camden – Community Links	-	89,852	(87,817)	-	2,035
Mind in Camden – Adult MHPM and Cultural Advocacy	1,356	38,527	(37,468)	-	2,415
Trust for London – Environmental Justice	-	39,000	(37,695)	-	1,305
Cooperative Foundation – Space to Connect	-	2,850	(2,850)	-	-
Camden Islington – Green Social Prescribing Pilot	-	2,000	(2,000)	-	-
Total restricted funds	6,876	295,187	(283,528)	(3,044)	15,491
Unrestricted funds:					
Designated funds:					
Staff Contingency & Pension Fund	23,371	-	-	-	23,371
Total designated funds	23,371	-	-	-	23,371
General funds	(32,292)	124,198	(159,873)	32,044	(35,924)
Total unrestricted funds before pension reserve	(8,921)	124,198	(159,873)	32,044	(12,553)
Pension reserve	(1,351,000)	351,000	-	(29,000)	(1,029,000)
Total funds including pension fund	(1,353,045)	770,385	(443,401)	-	(1,026,062)

Purposes of restricted funds

NLCF Awards for All

Awards for All is a small grant from the National Lottery Community Fund. The grant is being used to support communications improvements, specifically the development of clearer marketing and communications and a more user friendly website.

LBC Community Festival Fund

Camden Community Festivals is a grant aid pot that is funded by Camden Council. The fund supports local community festivals through grants and in kind support, e.g. road closures. VAC administers the fund and in 2020 a total of 52 grants were made. The decisions on which festivals to support are made by a local grants panel made up of community organisations, arts based organisations and local businesses.

LBC Community Partnership Advisory Service

Working to improve the way agencies and communities work together to safeguard children and to strengthen work with and between black and minority ethnic groups.

Camden Psychotherapy Unit

The Director and the Administrator are both VAC employees and are seconded to CPU, who reimburse VAC for the full cost of salary and pension.

Age Uk Camden – Community Links

VAC recruits and trains local people to volunteer in Camden GP practices. These Community Links Volunteers promote community based services and activities that contribute to a healthier lifestyle. The project will increase local knowledge (including GP knowledge) about prevention and health improving activities delivered by local organisations. Our long term aim is to develop the Community Links role in local NHS commissioning.

17a Purposes of restricted funds (continued)**Mind In Camden – Adult MHPM and Cultural Advocacy**

Works in partnership with community organisations to develop good practice in understanding, supporting and actively engaging with users that may be experiencing mental illness.

The CAP works with different BAME communities through the organisations they attend and utilise, to reduce the sense of isolation they feel; raise awareness of mental health and well-being from a cultural perspective; enable individuals to access services and support in a timely way.

Trust for London – Environmental Justice

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Green Social Prescribing Pilot is to support practical local work in planning and delivering green social prescribing; and to identify the governance and resources needed to support a large scaling up of green social prescribing

Purpose of designated funds**Staff Contingency and Pension Fund**

The fund has been established to make provision for the possibility of long term staff absence and other liabilities and contingencies. The timing of expenditure depends on if and when these costs arise.

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

	2021 £	2020 £
Net (expenditure) for the reporting period (as per the statement of financial activities)	46,237	(24,017)
Depreciation charges	nil	nil
Loss on disposal of fixed assets	nil	nil
Dividends, interest and rent from investments	(77)	(242)
(Increase)/decrease in debtors	21,065	(14,339)
Increase/(decrease) in creditors	23,077	16,651
Pension reserve funding movements	17,000	29,000
Net cash (used in) operating activities	107,301	7,053

19 Analysis of cash and cash equivalents	At 1 April 2020	Cash flows	Other changes	At 31 March 2021
Cash at bank and in hand	85,739	107,378	–	193,117
Total cash and cash equivalents	85,739	107,378	–	193,117

20 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

	Property 2021 £	2020 £
Less than one year	–	–
Within one year	–	10,000
	–	10,000

21 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

22 Deferred income

All deferred income from 2019/20 was released in the year.