

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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### For the year ended March 2021

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## **Voluntary Action Camden**

### **Reference and administrative information**

**For the year ended March 2021**

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**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**

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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**

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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**

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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

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- 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 £
<b>Income from:</b>							
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
<b>Total income</b>		<b>83,153</b>	<b>400,109</b>	<b>483,262</b>	<b>124,198</b>	<b>295,187</b>	<b>419,394</b>
<b>Expenditure on:</b>							
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
<b>Total expenditure</b>		<b>61,419</b>	<b>375,606</b>	<b>437,025</b>	<b>159,874</b>	<b>283,528</b>	<b>443,401</b>
<b>Net income / (expenditure) for the year</b>		<b>21,734</b>	<b>24,503</b>	<b>46,237</b>	<b>(35,676)</b>	<b>11,659</b>	<b>(24,007)</b>
Transfers between funds	17	–	–	–	3,044	– 3,044	–
<b>Net income / (expenditure) before other recognised gains and losses</b>		<b>21,734</b>	<b>24,503</b>	<b>46,237</b>	<b>(32,632)</b>	<b>8,615</b>	<b>(24,007)</b>
Actuarial gains / (losses) on defined benefit pension schemes		98,000	–	98,000	351,000	–	351,000
<b>Net movement in funds</b>		<b>119,734</b>	<b>24,503</b>	<b>144,237</b>	<b>318,368</b>	<b>8,615</b>	<b>326,983</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward		(1,041,553)	15,491	(1,026,062)	(1,359,921)	6,876	(1,353,045)
<b>Total funds carried forward</b>		<b>(921,819)</b>	<b>39,994</b>	<b>(881,825)</b>	<b>(1,041,553)</b>	<b>15,491</b>	<b>(1,026,062)</b>

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 £
<b>Current assets:</b>					
Debtors	12	44,437		65,502	
Cash at bank and in hand		193,117		85,739	
		237,554		151,241	
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	13	(87,439)		(58,929)	
<b>Net current assets</b>			150,115		92,312
<b>Total assets less current liabilities</b>			150,115		92,312
<b>Long term liabilities:</b>					
Creditors: amounts falling due after one year	13	(83,940)		(89,374)	
<b>Net assets excluding pension asset</b>			66,175		2,938
Defined benefit pension scheme liability	15		(948,000)		(1,029,000)
<b>Total net liabilities</b>	16		(881,825)		(1,026,062)
<b>The funds of the charity:</b>					
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)	
<b>Total unrestricted funds</b>			(921,819)		(1,041,553)
<b>Total charity funds</b>			(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
<b>Sub-total for Capacity Building</b>	<b>63,489</b>	<b>100,884</b>	<b>164,373</b>	<b>147,086</b>
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	–
<b>Sub-total for Information, co-ordination &amp; partnerships</b>	<b>–</b>	<b>144,511</b>	<b>144,511</b>	<b>49,011</b>
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
<b>Sub-total for Promotion, policy &amp; projects</b>	<b>–</b>	<b>154,714</b>	<b>154,714</b>	<b>182,879</b>
<b>Total income from charitable activities</b>	<b>63,489</b>	<b>400,109</b>	<b>463,598</b>	<b>378,976</b>

### 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
<b>Total</b>	<b>19,587</b>	<b>–</b>	<b>19,587</b>	<b>40,167</b>

### 4 Income from investments

	Unrestricted £	Restricted £	2021 Total £	2020 Total £
Interest receivable	77	–	77	242
<b>Total</b>	<b>77</b>	<b>–</b>	<b>77</b>	<b>242</b>

# 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	-	-	-	-	
<b>Total expenditure 2021</b>	<b>179,430</b>	<b>120,905</b>	<b>136,690</b>	<b>-</b>	<b>-</b>	<b>437,025</b>	<b>443,401</b>	
<b>Total expenditure 2020</b>	<b>240,539</b>	<b>34,220</b>	<b>168,642</b>	<b>-</b>	<b>-</b>	<b>443,401</b>		

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
	<b>322,745</b>	<b>316,957</b>

Service Cost on defined benefit pension scheme

	17,000	29,000
	<b>17,000</b>	<b>29,000</b>

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:**

**Amounts falling due within one year**

**2021  
£**

**2020  
£**

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**

**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 £
<b>Restricted funds:</b>					
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)	–	–
<b>Total restricted funds</b>	<b>15,491</b>	<b>400,109</b>	<b>(375,606)</b>	<b>–</b>	<b>39,994</b>
<b>Unrestricted funds:</b>					
<b>Designated funds:</b>					
Staff Contingency & Pension Fund	23,371	–	–	–	23,371
<b>Total designated funds</b>	<b>23,371</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>23,371</b>
<b>General funds</b>	<b>(35,924)</b>	<b>83,153</b>	<b>(61,419)</b>	<b>17,000</b>	<b>2,810</b>
<b>Total unrestricted funds before pension reserve</b>	<b>(12,553)</b>	<b>83,153</b>	<b>(61,419)</b>	<b>17,000</b>	<b>26,181</b>
<b>Pension reserve</b>	<b>(1,029,000)</b>	<b>98,000</b>	<b>–</b>	<b>(17,000)</b>	<b>(948,000)</b>
<b>Total funds including pension fund</b>	<b>(1,026,062)</b>	<b>581,262</b>	<b>(437,025)</b>	<b>–</b>	<b>(881,825)</b>

## 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 £
<b>Restricted funds:</b>					
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)	-	-
<b>Total restricted funds</b>	<b>6,876</b>	<b>295,187</b>	<b>(283,528)</b>	<b>(3,044)</b>	<b>15,491</b>
<b>Unrestricted funds:</b>					
<b>Designated funds:</b>					
Staff Contingency & Pension Fund	23,371	-	-	-	23,371
<b>Total designated funds</b>	<b>23,371</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>23,371</b>
<b>General funds</b>	<b>(32,292)</b>	<b>124,198</b>	<b>(159,873)</b>	<b>32,044</b>	<b>(35,924)</b>
<b>Total unrestricted funds before pension reserve</b>	<b>(8,921)</b>	<b>124,198</b>	<b>(159,873)</b>	<b>32,044</b>	<b>(12,553)</b>
<b>Pension reserve</b>	<b>(1,351,000)</b>	<b>351,000</b>	<b>-</b>	<b>(29,000)</b>	<b>(1,029,000)</b>
<b>Total funds including pension fund</b>	<b>(1,353,045)</b>	<b>770,385</b>	<b>(443,401)</b>	<b>-</b>	<b>(1,026,062)</b>

#### 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**

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.

**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

**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**

	2021 £	2020 £
<b>Net (expenditure) for the reporting period (as per the statement of financial activities)</b>	<b>46,237</b>	<b>(24,017)</b>
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
<b>Net cash (used in) operating activities</b>	<b>107,301</b>	<b>7,053</b>

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
<b>Total cash and cash equivalents</b>	<b>85,739</b>	<b>107,378</b>	<b>–</b>	<b>193,117</b>

## 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
	<b>–</b>	<b>10,000</b>

## 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.