

Charity Registration No. 515268

Company Registration No. 1819712 (England and Wales)

VOLUNTARY ACTION BARNSLEY
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

VOLUNTARY ACTION BARNSLEY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees Mr I Ireland (Chairman)
Mr D N Brannan
Mr S Roach
Dr E A Norris
Mr J Hallows
Ms D J Pozorski

Charity number 515268

Company number 1819712

Registered office Priory Campus
Pontefract Road
Lundwood
Barnsley
S71 5PN

Independent examiner GBAC Limited
Old Linen Court
83-85 Shambles Street
Barnsley
South Yorkshire
S70 2SB

Bankers Unity Trust Bank plc
Nine Brindley Place
Birmingham
B1 2HB

VOLUNTARY ACTION BARNSLEY

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VOLUNTARY ACTION BARNLEY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2019

The Trustees present their report and financial statements for the year ended 31 March 2019.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The Charity's objects are to support and build the capacity of Voluntary and Community Sector organisations throughout the borough.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance

Financial review

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Charity is a company limited by guarantee

The Trustees, who are also the Directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr I Ireland (Chairman)

Mr D N Brannan

Mr S Roach

Dr E A Norris

Mr J Hallows

Ms D J Pozorski

No new Trustees have been recruited due to the merger process.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

VOLUNTARY ACTION BARNSELEY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2019**

The Trustees' report was approved by the Board of Trustees.



Mr I Ireland (Chairman)

Chair

Dated: 17 December 2019

VOLUNTARY ACTION BARNSLEY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF VOLUNTARY ACTION BARNSLEY

I report to the Trustees on my examination of the financial statements of Voluntary Action Barnsley (the Charity) for the year ended 31 March 2019.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of FCCA, 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 that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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).

At the time of the financial statement, the trustees are happy that all operational responsibility is handed over to Barnsley Community and Voluntary Services from 1st April 2019, and that the Voluntary Action Barnsley will be formally closed during the next 12 month period.

I have no other 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 financial statements to be reached.



Brett Skelly FCCA
GBAC Limited

Old Linen Court
83-85 Shambles Street
Barnsley
South Yorkshire
S70 2SB

Dated: 17th December 2019

VOLUNTARY ACTION BARNSLEY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2019

	Notes	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £	Total 2018 £
Income from:					
Donations and legacies	3	62,919	353,092	416,011	413,317
Charitable activities	4	125,860	-	125,860	132,537
Investments	5	189,164	-	189,164	191,263
Total income		377,943	353,092	731,035	737,117
Expenditure on:					
Charitable activities	6	484,833	424,976	909,809	818,174
Other	10	16,525	-	16,525	17,756
Total resources expended		501,358	424,976	926,334	835,930
Net gains/(losses) on investments	11	150,000	-	150,000	1,630
Net incoming/(outgoing) resources before transfers		26,585	(71,884)	(45,299)	(97,183)
Gross transfers between funds		6,131	(6,131)	-	-
Net incoming/(outgoing) resources		32,716	(78,015)	(45,299)	(97,183)
Other recognised gains and losses					
Actuarial (loss)/gain on defined benefit pension schemes		(57,000)	-	(57,000)	100,000
Net movement in funds		(24,284)	(78,015)	(102,299)	2,817
Fund balances at 1 April 2018		489,362	99,397	588,759	585,942
Fund balances at 31 March 2019		465,078	21,382	486,460	588,759

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

VOLUNTARY ACTION BARNSELEY

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Property, plant and equipment	12	-		132	
Investment properties	13	225,000		1,350,000	
Investments	14	1,650		1,650	
		<u>226,650</u>		<u>1,351,782</u>	
Current assets					
Trade and other receivables	16	54,168		71,106	
Cash at bank and in hand		836,059		74,749	
		<u>890,227</u>		<u>145,855</u>	
Current liabilities	18	(250,417)		(160,693)	
Net current assets/(liabilities)			639,810		(14,838)
Total assets less current liabilities			866,460		1,336,944
Non-current liabilities	19	-		(425,185)	
Provisions for liabilities	20	(380,000)		(323,000)	
Net assets		<u>486,460</u>		<u>588,759</u>	
Income funds					
Restricted funds	23	21,382		99,397	
<u>Unrestricted funds</u>					
General unrestricted funds		845,078		812,362	
Pension reserve		(380,000)		(323,000)	
		<u>465,078</u>		<u>489,362</u>	
		<u>486,460</u>		<u>588,759</u>	

VOLUNTARY ACTION BARNSELY

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 MARCH 2019

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2019.

The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 17 December 2019



Mr I Ireland (Chairman)
Trustee

Company Registration No. 1819712

VOLUNTARY ACTION BARNSELEY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2019

	Notes	2019 £	£	2018 £	£
Cash flows from operating activities					
Cash absorbed by operations	28		(243,927)		(335,072)
Investing activities					
Proceeds on disposal of investment property		1,275,000		-	
Repayment of investment loans and receivables		2,368		73,612	
Proceeds on disposal of other investments		-		83,949	
Interest received		189,164		191,263	
Net cash generated from investing activities			1,466,532		348,824
Financing activities					
Repayment of bank loans		(461,468)		(19,367)	
Net cash used in financing activities			(461,468)		(19,367)
Net increase/(decrease) in cash and cash equivalents			761,137		(5,615)
Cash and cash equivalents at beginning of year			74,436		80,051
Cash and cash equivalents at end of year			835,573		74,436
Relating to:					
Cash at bank and in hand			836,059		74,749
Bank overdrafts included in creditors payable within one year			(486)		(313)

VOLUNTARY ACTION BARNSELEY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

Charity information

Voluntary Action Barnsley is a company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information of these financial statements. The nature of the charity's operations and principal activities are Voluntary Community Infrastructure Support and Volunteer Brokerage.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Group accounts have not been prepared under the Companies Act 2006 as the company considers under section 405 of the act, the subsidiary company Barnsley Works Limited may be excluded from consolidation as their results for the purpose of giving a true and fair view are not material.

1.2 Going concern

At the time of the financial statement, the Trustees are happy that all operational responsibility is handed over to Barnsley Community and Voluntary Services from 1st April 2019, and that Voluntary Action Barnsley will be formally closed during the next 12 month period.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

VOLUNTARY ACTION BARNSLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

(Continued)

Income from government and other grants is recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred. These grants and voluntary income are included in incoming resources when these are receivable and allocated appropriately between unrestricted and restricted income depending upon restrictions imposed.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Expenditure on charitable activities includes development and support of voluntary and community activities; Support costs; Buildings Management & Resources; External Services; and;

Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Premises overheads have been allocated on a time spent basis and other overheads have been allocated on a time spent basis.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

VOLUNTARY ACTION BARNSELEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

(Continued)

1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets costing more than £1,000 are capitalised and included at cost.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	33% straight line
Computers	33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Non-current investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the Charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.9 Impairment of non-current assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

VOLUNTARY ACTION BARNSELEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

(Continued)

1.11 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

The cost of providing benefits under defined benefit plans is determined separately for each plan using the projected unit credit method, and is based on actuarial advice.

The change in the net defined benefit liability arising from employee service during the year is recognised as an employee cost. The cost of plan introductions, benefit changes, settlements and curtailments are recognised as incurred.

VOLUNTARY ACTION BARNSELEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

(Continued)

The net interest element is determined by multiplying the net defined benefit liability by the discount rate, taking into account any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. The net interest is recognised in income/(expenditure) for the year.

Remeasurement changes comprise actuarial gains and losses, the effect of the asset ceiling and the return on the net defined benefit liability excluding amounts included in net interest. These are recognised immediately in other recognised gains and losses in the period in which they occur and are not reclassified to income/(expenditure) in subsequent periods.

The net defined benefit pension asset or liability in the balance sheet comprises the total for each plan of the present value of the defined benefit obligation (using a discount rate based on high quality corporate bonds), less the fair value of plan assets out of which the obligations are to be settled directly. Fair value is based on market price information, and in the case of quoted securities is the published bid price. The value of a net pension benefit asset is limited to the amount that may be recovered either through reduced contributions or agreed refunds from the scheme.

1.14 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

VOLUNTARY ACTION BARNSLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

3 Donations and legacies

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £	Total 2018 £
Donations and gifts	12,920	-	12,920	16,027
Grants and contracts	49,999	353,092	403,091	397,290
	<u>62,919</u>	<u>353,092</u>	<u>416,011</u>	<u>413,317</u>
For the year ended 31 March 2018	<u>71,735</u>	<u>341,582</u>		<u>413,317</u>
Grants receivable for core activities				
BMBC - SLA	-	113,000	113,000	113,000
Talent Match	-	-	-	26,749
Healthwatch	-	150,000	150,000	150,000
Barnsley Refugee Project	-	24,350	24,350	17,835
Barnsley Together Forum	-	18,246	18,246	14,239
BMBC cash flow grant	49,999	-	49,999	56,000
Small grants	-	-	-	19,467
SEE	-	3,243	3,243	-
Supported Volunteering Project	-	44,253	44,253	-
	<u>49,999</u>	<u>353,092</u>	<u>403,091</u>	<u>397,290</u>

VOLUNTARY ACTION BARNSLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

4 Charitable activities

	Buildings and managed resources	External services	Other generated income	Total 2019	Total 2018
	2019	2019	2019		
	£	£	£	£	£
Sales within charitable activities	71,982	33,895	19,983	125,860	132,537
Analysis by fund					
Unrestricted funds	71,982	33,895	19,983	125,860	131,185
Restricted funds	-	-	-	-	1,352
For the year ended 31 March 2018					
Unrestricted funds	89,984	38,385	2,816		131,185
Restricted funds	-	-	1,352		1,352
	89,984	38,385	4,168		132,537

5 Investments

	Unrestricted funds 2019 £	Total 2018 £
Rental income	189,164	191,217
Dividends - equities	-	46
	189,164	191,263

VOLUNTARY ACTION BARNSLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

6 Charitable activities

	Grant funding of activities	Buildings management and resources	External Services	Total 2019	Total 2018
	2019 £	2019 £	2019 £	£	£
Staff costs	292,354	79,705	53,121	425,180	418,254
Charitable expenditure	132,623	133,581	67,314	333,518	227,921
	<u>424,977</u>	<u>213,286</u>	<u>120,435</u>	<u>758,698</u>	<u>646,175</u>
Share of support costs (see note 7)	80,321	45,487	9,342	135,150	162,392
Share of governance costs (see note 7)	9,485	5,372	1,104	15,961	9,607
	<u>514,783</u>	<u>264,145</u>	<u>130,881</u>	<u>909,809</u>	<u>818,174</u>
Analysis by fund					
Unrestricted funds	89,807	264,145	130,881	484,833	554,423
Restricted funds	424,976	-	-	424,976	263,751
	<u>514,783</u>	<u>264,145</u>	<u>130,881</u>	<u>909,809</u>	<u>818,174</u>
For the year ended 31 March 2018					
Unrestricted funds	97,833	377,656	78,934		554,423
Restricted funds	263,751	-	-		263,751
	<u>361,584</u>	<u>377,656</u>	<u>78,934</u>		<u>818,174</u>

VOLUNTARY ACTION BARNSLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

7 Support costs

	Support costs £	Governance costs £	2019 £	2018 £
Staff costs	128,677	-	128,677	128,876
Depreciation	-	-	-	747
Office costs	6,473	-	6,473	12,277
Marketing	-	-	-	2,040
Professional fees and insurance	-	-	-	18,111
Bank charges	-	-	-	341
Audit fees	-	8,600	8,600	6,360
Legal and professional	-	7,343	7,343	1,148
Trustee expenses	-	18	18	56
Other	-	-	-	2,043
	<u>135,150</u>	<u>15,961</u>	<u>151,111</u>	<u>171,999</u>
Analysed between				
Charitable activities	<u>135,150</u>	<u>15,961</u>	<u>151,111</u>	<u>171,999</u>

Governance costs includes payments to the auditors of £8,600 (2018- £6,360) for audit fees.

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

VOLUNTARY ACTION BARNSLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2019 Number	2018 Number
Management	1	2
Administration	2	2
Buildings	6	5
Charitable activities	14	15
	<u>23</u>	<u>24</u>

Employment costs

	2019 £	2018 £
Wages and salaries	482,080	478,022
Social security costs	31,388	31,201
Other pension costs	40,389	37,907
	<u>553,857</u>	<u>547,130</u>

There were no employees whose annual remuneration was £60,000 or more.

10 Other

	Unrestricted funds 2019	Total 2018 £
Net loss on disposal of tangible fixed assets	132	840
Financing costs	16,393	16,916
	<u>16,525</u>	<u>17,756</u>

VOLUNTARY ACTION BARNSELEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

11 Net gains/(losses) on investments

	Unrestricted funds 2019 £	Total 2018 £
Revaluation of investments	-	1,630
Gain/(loss) on sale of investment properties	150,000	-
	<u>150,000</u>	<u>1,630</u>

12 Property, plant and equipment

	Fixtures and fittings £	Computers £	Total £
Cost			
At 1 April 2018	1,260	1,003	2,263
Disposals	(1,260)	(1,003)	(2,263)
	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2019	-	-	-
Depreciation and impairment			
At 1 April 2018	1,247	884	2,131
Eliminated in respect of disposals	(1,247)	(884)	(2,131)
	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2019	-	-	-
Carrying amount			
At 31 March 2019	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2018	<u>13</u>	<u>119</u>	<u>132</u>

13 Investment property

	2019 £
Fair value	
At 1 April 2018	1,350,000
Disposals	(1,125,000)
	<u>225,000</u>
At 31 March 2019	<u>225,000</u>

VOLUNTARY ACTION BARNSELEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

13 Investment property

(Continued)

Investment properties were subject to independent, professional valuation at 29 August 2017. The valuation was undertaken by Smiths Chartered Surveyors. The methods and significant assumptions used to ascertain the fair value of £225,000 are as follows:

Market value has been estimated at an amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction after proper marketing and where each party had acted knowledgeably, prudently and without compulsion.

A visual inspection of so much of the interior and exterior of the property which is safely accessible without undue difficulty was carried out. The age and general condition of the property has been reflected in the valuation.

14 Fixed asset investments

	Unlisted investments £	Other investments	Total £
Cost or valuation			
At 1 April 2018 & 31 March 2019	1,600	50	1,650
Carrying amount			
At 31 March 2019	1,600	50	1,650
At 31 March 2018	1,600	50	1,650
	Notes	2019 £	2018 £
Other investments comprise:			
Investments in subsidiaries	27	50	50

15 Financial instruments

	2019 £	2018 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	53,873	53,928
Equity instruments measured at cost less impairment	1,600	1,600
Carrying amount of financial liabilities		
Measured at amortised cost	217,009	490,359

VOLUNTARY ACTION BARNSELEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

16 Trade and other receivables

	2019 £	2018 £
Amounts falling due within one year:		
Trade receivables	32,550	34,825
Amounts owed by subsidiary undertakings	20,705	16,321
Other receivables	618	2,782
Prepayments and accrued income	295	17,178
	<u>54,168</u>	<u>71,106</u>

17 Borrowings

	2019 £	2018 £
Bank overdrafts	486	313
Bank loans	-	461,468
	<u>486</u>	<u>461,781</u>
Payable within one year	486	36,596
Payable after one year	-	425,185
	<u>486</u>	<u>425,185</u>

The property that the bank loan was secured on was sold in the year and the bank loan was paid off as a result.

18 Current liabilities

	Notes	2019 £	2018 £
Bank loans and overdrafts	17	486	36,596
Other taxation and social security		8,823	8,792
Deferred income	21	24,585	86,727
Trade payables		57,612	13,036
Other payables		104,916	-
Accruals		53,995	15,542
		<u>250,417</u>	<u>160,693</u>

19 Non-current liabilities

	Notes	2019 £	2018 £
Bank loans	17	-	425,185
		<u>-</u>	<u>425,185</u>

VOLUNTARY ACTION BARNSELEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

20	Provisions for liabilities	Notes	2019 £	2018 £
	Retirement benefit obligations	22	380,000	323,000
			<u>380,000</u>	<u>323,000</u>

21 Deferred income

	2019 £	2018 £
Other deferred income	24,585	86,727
	<u>24,585</u>	<u>86,727</u>

Deferred income is included in the financial statements as follows:

	2019 £	2018 £
Current liabilities	24,585	86,727
	<u>24,585</u>	<u>86,727</u>

22 Retirement benefit schemes

Defined contribution schemes

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £40,389 (2018 - £37,907).

Defined benefit schemes

The charity operates a defined benefit pension plan for qualifying employees providing benefits based upon final pensionable pay. The pension plan is funded by the payment of contributions and assets of the plan are held in a separately administered fund.

The most recent comprehensive actuarial valuation of pension plan assets and the present value of the defined benefit obligation were carried out at 31st March 2019.

VOLUNTARY ACTION BARNSELEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

22 Retirement benefit schemes

(Continued)

Key assumptions

	2019 %	2018 %
Discount rate	2.4%	2.6%
Expected rate of increase of pensions in payment	2.3%	2.20%
Expected rate of salary increases	3.45%	3.35%
Expected rate of inflation	2.2%	2.10%

Mortality assumptions

The assumed life expectations on retirement at age 65 are:

	2019 Years	2018 Years
Retiring today		
- Males	23.1	23.0
- Females	25.9	25.8
Retiring in 20 years		
- Males	25.3	25.2
- Females	28.3	28.1

The charitable company also made contributions to a separate Group Stakeholder Scheme and contributions to employees' private pension schemes. These annual contributions payable are charged to the statement of financial activities.

	2019 £	2018 £
Current service cost	24,000	24,000
Net interest on defined benefit liability/(asset)	8,000	10,000
Total costs	32,000	34,000

Amounts taken to other comprehensive income:

	2019 £	2018 £
Actual return on scheme assets	(83,000)	(57,000)
Less: calculated interest element	37,000	35,000
Return on scheme assets excluding interest income	(46,000)	(22,000)
Actuarial changes related to obligations	94,000	(91,000)

VOLUNTARY ACTION BARNLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

22 Retirement benefit schemes

(Continued)

The amounts included in the statement of financial position arising from the Charity's obligations in respect of defined benefit plans are as follows:

	2019 £	2018 £
Present value of defined benefit obligations	1,871,000	1,758,000
Fair value of plan assets	(1,491,000)	(1,435,000)
Deficit in scheme	380,000	323,000

Movements in the present value of defined benefit obligations:

	2019 £
Liabilities at 1 April 2018	1,758,000
Current service cost	24,000
Benefits paid	(54,000)
Contributions from scheme members	4,000
Actuarial gains and losses	94,000
Interest cost	45,000
At 31 March 2019	1,871,000

The defined benefit obligations arise from plans funded as follows:

	2019 £
Wholly unfunded obligations	-
Wholly or partly funded obligations	1,871,000
	1,871,000

Movements in the fair value of plan assets:

	2019 £
Fair value of assets at 1 April 2018	1,435,000
Interest income	37,000
Return on plan assets (excluding amounts included in net interest)	46,000
Benefits paid	(54,000)
Contributions by the employer	23,000
Contributions by scheme members	4,000
At 31 March 2019	1,491,000

VOLUNTARY ACTION BARNSLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

22 Retirement benefit schemes

(Continued)

The fair value of plan assets at the reporting period end was as follows:

	2019 £	2018 £
Equity instruments	1,491,000	1,435,000

23 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2018 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2019 £
Health Business Development	7,542	-	(7,542)	-	-
DWP - ESOL	820	-	-	-	820
BMBC - SLA 2017-18	15,091	113,000	(128,091)	-	-
Healthwatch Development Fund	6,774	-	(6,774)	-	-
Healthwatch Barnsley	40,477	150,000	(190,477)	-	-
Talent Match	8,998	-	(8,998)	-	-
SEE	2,888	3,243	-	(6,131)	-
Asylum & Refugee Support	2,986	-	-	-	2,986
Destination Barnsley	750	-	(750)	-	-
Barnsley Refugee Advice Project (BRAP)	6,097	24,350	(21,063)	-	9,384
Barnsley Together Forum	8,774	18,246	(27,020)	-	-
Supported Volunteering Project	(1,800)	44,253	(34,261)	-	8,192
	99,397	353,092	(424,976)	(6,131)	21,382

VOLUNTARY ACTION BARNSLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

23 Restricted funds

(Continued)

Fund descriptions

The income funds of the charitable company include restricted funds comprising the following unexpended balances of grants held on trust to be applied for specific purposes.

Restricted fund expenditure above is comprised of direct fund costs together with grants paid to individuals and organisations in the furtherance of charitable objectives and in accordance with the terms of the restricted fund.

These funds are used in accordance with the terms of application and terms imposed by the donor:

- Health Business Development - additional funding to undertake a variety of NHS commissioned reports and tests around the health environment in Barnsley, i.e. Carers Grant, Family & Friends Test, Deaf Health Consultation.
- DWP - ESOL - funding to provide employability courses for ESOL claimants.
- BMBC SLA - is used to provide a wide range of support and resources to organisations around governance issues and to help those organisations understand and respond to their obligations in relation to company and charitable law. In addition, this funding goes to providing a brokerage service for members of the public seeking volunteering opportunities and organisations wishing to recruit volunteers. We also offer advice and guidance for organisations wishing to set up volunteering programs.
- Healthwatch Development Fund - the initial funding to establish Healthwatch which is a contract awarded from April 2015 to deliver Healthwatch Barnsley, the successor programme to Barnsley LINK. Healthwatch Barnsley is the new consumer champion for both health and social care providing citizens and communities with a voice to influence and challenge how health and social care services are provided in their locality.
- Healthwatch Barnsley - an independent consumer champion that was established on 1st April 2013 to establish the views of the public on health and social care services. Healthwatch provides a voice for the whole community and through Healthwatch, communities can make a real difference to the way services are planned and run. Healthwatch works closely with all other agencies e.g. Barnsley Hospital, SWYPT, and Barnsley CCG.
- Talent Match - Voluntary Action Barnsley is the Local Coordinator for The Sheffield City Region Talent Match Programme which will provide targeted support to young people that face the highest barriers to accessing employment and enterprise opportunities. This is a five-year programme that aims to give long term support through the provision of local service.
- SEE - funding for three years to support social enterprise in the Sheffield City region. This will be met by general funds.
- Destination Barnsley - The Destination Barnsley Festival is an event celebrating culture and diversity in Barnsley. It is held once a year in the summer and Voluntary Action Barnsley supports the Steering Group and acts as Custodians of the funds.

VOLUNTARY ACTION BARNSELEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

23 Restricted funds

(Continued)

- Barnsley Refugee Advice Project (BRAP) - funded by the National Lottery in partnership with the Refugee Council; the aims of the Barnsley Refugee Advice Project are to enable newly granted refugees to transition well out of the asylum process and to successfully settle and integrate in Barnsley. To deliver specialized advice services to asylum seekers dispersed to Barnsley in order to help them navigate through the asylum process and minimize destitution and to work with local community groups and services to increase knowledge and understanding of the needs of refugees and asylum seekers and to involve them in the delivery of joined up services for this client group in Barnsley.
- Barnsley Together Forum - funded by the Barnsley Reach Partnership via Barnsley Council; this is a time-limited (12 months) service to support the development the Barnsley Together Race Equality Forum for community engagement purposes. The forum focusses on specific issues facing different sections of the local community. It aims to involve people from a wide variety of BME communities and to provide meaningful community engagement opportunities for public sector providers in Barnsley.
- Supported Volunteering - funded by the National Lottery; this project helps people with additional support needs barriers access volunteering opportunities in the community; to become more socially active, and have equality of opportunity and reach their potential. Through the person centred support provided to individuals and also the support provided to organisations via the supported volunteering project, Volunteers will report an increase of their health and wellbeing, socialisation and strengthening of skills and confidence. Volunteers will have improved prospects of regular and independent volunteering or progressing into training, education and community activity and Groups/organisations will feel more confident in hosting volunteers with extra/complex.

24 Analysis of net assets between funds

	2019	2019	Total	Total
	£	£	2019	2018
			£	£
Fund balances at 31 March 2019 are represented by:				
Property, plant and equipment	-	-	-	132
Investment properties	225,000	-	225,000	1,350,000
Investments	1,650	-	1,650	1,650
Current assets/(liabilities)	618,428	21,382	639,810	(14,838)
Long term liabilities	-	-	-	(425,185)
Provisions and pensions	(380,000)	-	(380,000)	(323,000)
	<u>465,078</u>	<u>21,382</u>	<u>486,460</u>	<u>588,759</u>

25 Events after the reporting date

Following the year end, the company gifted its assets and liabilities to Barnsley Community and Voluntary Services, a company limited by guarantee.

26 Related party transactions

There were no disclosable related party transactions during the year (2018 - none).

VOLUNTARY ACTION BARNSLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

27 Subsidiaries

Details of the Charity's subsidiaries at 31 March 2019 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Barnsley Works Limited	England & Wales	Quality assurance and payroll services	Ordinary	100.00	

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Barnsley Works Limited	-	52

28 Cash generated from operations

	2019 £	2018 £
(Deficit)/surplus for the year	(45,299)	(97,183)
Adjustments for:		
Investment income recognised in statement of financial activities	(189,164)	(191,263)
Loss on disposal of property, plant and equipment	132	840
Gain on disposal of investment property	(150,000)	-
Fair value gains and losses on investments	-	(1,630)
Depreciation and impairment of property, plant and equipment	-	747
Movements in working capital:		
Decrease in trade and other receivables	14,570	5,323
Increase/(decrease) in trade and other payables	187,976	(9,971)
(Decrease) in deferred income	(62,142)	(41,935)
Cash absorbed by operations	(243,927)	(335,072)