

North West Kent Volunteer Centre Financial Year Ended 31 March 2023

Income and Expenditure	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
RECEIPTS				
Grants and Contracts				
Kent County Council (Befriending)	-	-	-	38,252
Gravesham Borough Council	-	8,000	8,000	8,000
Sevenoaks District Council	-	-	-	4,301
Ashford Volunteer Centre	-	7,500	7,500	11,000
Lottery Funding		9,700	9,700	-
	-	25,200	25,200	61,553
Donations				
Farningham Parish Council	100	-	100	100
	100	-	100	100
Other receipts				
Direct Services	12,415		12,415	12,555
Miscellaneous income	500	-	500	232
Investment income	57	-	57	5
	12,973	-	12,973	12,792
TOTAL RECEIPTS	13,073	25,200	38,273	74,445
DIRECT CHARITABLE EXPENDITURE				
Employment Costs	-	55,322	55,322	51,122
Expenses - Events, Staff and Volunteers	-	1,340	1,340	2,738
Postage / Telephone / Broadband	-	2,241	2,241	3,749
Office Expenses	-	5,929	5,929	5,507
Accommodation	-	1,800	1,800	3,600
Insurances	-	1,404	1,404	1,169
Professional Services	-	10,612	10,612	4,263
Financial adjustments				
TOTAL PAYMENTS	-	78,647	78,647	72,148
RESULT FOR THE YEAR	13,073	(53,447)	(40,374)	2,297

The income and expenditure relating to the financial year ending 31 March 2023 was a deficit of £40.4K compared to a surplus of £2.3K in the previous financial year. This utilisation of reserves was a direct result of continuing to deliver against our charitable objects in a challenging environment where the availability of funds across the sector has reduced.

The accounts have been prepared on a "receipts and payments basis" which does mean that timing differences will influence the year-end outturn for any financial year.

The table below shows the overall reserves position of the organisation. The Charity Commission advise that reserves within the range of between 3-12 months should be held.

Based on the expenditure in 2023 the reserves equate to 10 months of operating expenditure and the minimum level of reserves which the charity should hold, would be £19.2K

The Trustees are confident that the Charity will remain a going concern for the next 12 months.

STATEMENT OF ASSETS AND LIABILITIES		2022/2023	2021/2022
		£	£
	Fund balances carried forward	67,022	107,396
		67,022	107,396
Financed by:			
	Barclays Bank Account	12,790	52,079
	Coop Bank Account	1,200	2,588
	Scottish Widows	53,032	52,729
		67,022	107,396

Independent Verification of Accounts

In line with good practice an independent verification of the accounts has been undertaken by an appropriate qualified verifier.

Tim Nicholls FCMA FMAAT