

Charity Registration No. 1072595

Company Registration No. 03576786 (England and Wales)

LEICESTERSHIRE VOLUNTARY SECTOR RESOURCE AGENCY

TRADING AS REACHING PEOPLE

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

LEICESTERSHIRE VOLUNTARY SECTOR RESOURCE AGENCY
TRADING AS REACHING PEOPLE
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Miriam McKee - Treasurer (Independent) Gaynor Quilter - Chair (Independent) Kathryn Burgess - Vice Chair (Member organisation) Tony Cusack (Member organisation) David Ahlquist (Independent) Mandy Wardle-Mcleish	(Appointed 30 November 2018)
Secretary	Jennifer Hand	
Charity number	1072595	
Company number	03576786	
Registered office	Floor 3 15 Wellington Street Leicester LE1 6HH	
Independent examiner	David T Mayfield Mayfield & Co (Accountants) Ltd 2 Merus Court Meridian Business Park Leicester LE19 1RJ	
Bankers	CAF Bank 25 Kings Hill Avenue West Mailing Kent ME19 4JQ	

LEICESTERSHIRE VOLUNTARY SECTOR RESOURCE AGENCY

TRADING AS REACHING PEOPLE

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LEICESTERSHIRE VOLUNTARY SECTOR RESOURCE AGENCY
TRADING AS REACHING PEOPLE
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 accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, 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

Aims and objectives

The principal objectives of the charity, taken from our original memorandum and articles are to identify and develop opportunities for the benefit of the community in the counties of Leicestershire and Rutland, and the City of Leicester and in particular the advancement of education, furtherance of health and the relief of poverty, distress and sickness and to promote and organise co-operation in the achievement of those purposes.

LVSRA, trading as Reaching People, works with people of all ages in specialist areas including housing and homelessness, equality, health and social care, education, sport, community development and regeneration, advice and information services.

Reaching People is an innovative consortium that links member organisations in Leicester, Leicestershire and Rutland in a practical, dynamic way creating synergy and significant added value to enable an improved impact for people in most need living locally.

Reaching People strengthens VCSE organisations through collaboration and partnership to address inequalities whilst supporting people who are disadvantaged locally.

The trustees have given due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Review of the period

Reaching People is a consortium of voluntary, community and social enterprise member organisations that are committed to working together to create lasting change. Reaching People provides credibility for the sector, where trust, honesty, transparency and values are shared between member organisations, and where consortia working at operational and strategic levels can be brokered. Co-support is available in an open confidential forum and knowledge, experience and ethos are shared and isolation reduced. Members have potential to collaborate to deliver shared projects, reaching more people through partnership.

Our member organisations have the common aim to empower and enable communities and individuals to have a greater involvement and influence in their lives and the lives of those around them.

We work together to:

1. Strengthen the VCSE through capacity building and change management to enable growth and improved provision for the future.
2. Support and enable communities and organisations to influence and improve the way services are provided.
3. Lead on and participate in initiatives that improve collaboration, co-delivery and share expertise, resources and experiences to reach more people.

LEICESTERSHIRE VOLUNTARY SECTOR RESOURCE AGENCY
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TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2019

Members describe their membership as being an opportunity to give back to the sector where they meet like-minded people, have a collective voice and lead strategic discussions.

Reaching People employed 9 staff directly, many who are part time. Our total income for the current trading year is £655,341. During the year we supported 31 member organisations with an aggregate turnover of around £714M. Reaching People members employed a total of 1525 staff and supported and trained 683 volunteers.

Activity and projects

Under our three key strategic aims we have continued to deliver a range of support to develop services improving opportunities for local people and the voluntary, community and social enterprise organisations supporting those people.

We have:

1. Strengthened the VCSE through capacity building and change management to enable growth and improved provision for the future.

- Continued to support member organisations working together on bid writing, with new projects starting to be delivered collectively.
- Partnered with Clore Social Leadership to research, design and prepare for the delivery of local leadership funded by The National Lottery Community Fund.
- Continued to develop and improve our website and regular communications through funding by the Reaching People Awards for All bid.
- Been supported by one of our own member organisations, b-inspired, to provide a lead for the Local Access Programme in Leicester City.

2. Supported and enabled communities and organisations to influence and improve the way services are provided.

- Reaching People Member meetings have continued on a quarterly basis.
- Our AGM key note speaker was Natasha Mina, a local inspirational kick boxer, and the event, attended by over 70 people, was also the annual review of Moneywise Plus.
- Through our staff, trustees and members we have taken up strategic places representing our members in a number of local strategic groups; Feeding Leicester partnership, fair finance partnership, DMU youth and community degree steering group, the LLEP European funding forum, are a few examples.
- We moved our head office premises to rent from one of our member organisations – contributing to their income.
- Reaching People also tested out delivery of more training across the membership – this year focussing on minute writing and safe-guarding.
- Supported one organisation through business development consultancy delivered with other member organisations.

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

3. Lead on and participate in initiatives that improve collaboration, co-delivery and share expertise, resources and experiences to reach more people.

This year we have worked on a number of delivery projects bringing organisations together to co-deliver, share practice and learning and to reach more people.

- The Reaching People Moneywise Plus project is funded by the National Lottery Community Fund with ESF match funding (Building Better Opportunities Grant). This project has reached a total of 834 people with some of the most complex support needs in Leicester and Leicestershire and is providing them opportunities to move towards employment and gain work and training. It is delivered by 10 Reaching People member organisations working together with both the City and County Councils. Our separate Moneywise Plus outcomes report provides examples of the skills and knowledge gained by individuals and the demographic reach of the project.
- Sharing Bread + was approved for funding by the Home office Building a Stronger Britain Together programme. Reaching People in partnership with community bread business Planet Leicester Bakers will use bread-making to create safe spaces for people to come together to explore stigma, judgement, values and beliefs. The project will help communities find ways to build resilience against incidents of hate crime and behaviour. Training materials for the sessions have been drafted ready for testing through delivery.
- Leicester Food Bank Plus will come into its own next year. It is funded through Feeding Britain and Leicester, along with Bristol, Bradford and Derbyshire, will be piloting advice services in foodbanks. The project coordinator has been appointed ready to start in April 2019.
- The Co-op Foundation funding resulted in 3 of our member organisations working together on delivery of a 12 week programme that focussed on youth approaches to loneliness and isolation using art, music and computer gaming as solutions and resulting in a film exploring the impact of projects to address isolation and loneliness on young people locally.

Financial review

Review of the finances and reserves

Unrestricted reserves, including designated funds were identified to be used to develop community partnership opportunities including bid writing, management and infrastructure development. This year these funds were not needed as some of the bids written the previous year were successful and have generated income to cover development as well as staff costs.

Given the continued challenging public sector funding environment, the Trustees have concentrated and focussed on the development of Reaching People.

The staff team is still small and flexible to change and uses external support where opportunities arise and need a quick turn-around, for example writing funding applications to deadlines. Sub-contracted arrangements with external consultants and with partner members are used for functions such as bid writing, project delivery and management. Some staff are now directly employed to deliver specific projects which means Reaching People has greater direct lines of accountability to the funders, also carrying more of the risk of project management on behalf of members.

The Trustees are confident that this mixed model has contributed to stabilising the Charity, which continuing to develop and deliver its aims and objectives.

Trustees agreed to be a living wage employer and also increased the pension contribution for staff at the end of this financial year. For this financial year Reaching People direct delivery projects continued to be delivered through membership organisations by way of Service Level Agreements, including the employment of staff. We also have partnership agreements with the City and the County Councils for the delivery of Moneywise Plus.

LEICESTERSHIRE VOLUNTARY SECTOR RESOURCE AGENCY
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TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2019

Moneywise Plus and other projects have led to increased turnover for Reaching People and income for 12 of our member organisations. Trustees have now also put in place a Finance and General Purposes sub-committee to oversee and scrutinise in more detail the finance, risk and HR functions for Reaching People.

Reserves Policy

It is the policy of the charity to designate unrestricted funds as a Contingency Reserve equivalent to between three and six month's expenditure, for use to cover the work of the organisation in the event that funding should cease.

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.

At the 31 March 2019 there were Total Reserves of £121,110.

In Designated Funds the charity started the year with £99,833 of funds and saw a small increase. There is a split between a Designated Reserve of £20,000 which is to cover any short-term funding issues and will help fund running costs in the event of a substantial drop in funding and Funds Designated for Future Business Development.

This gives us Closing Designated Funds of £101,110

Finally we have a set of Restricted Funds which has no closing funds at the 31 March 2019 – please see note 15 on page 17.

The majority of our projects fall within Restricted Funds. They are the Moneywise Plus Grant, the Leadership development and design project, Sharing Bread+, Leicester Food Bank Plus, and the Co-op Foundation funded work on youth loneliness.

Risk management

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.

The board regularly reviews the risks that the organisation faces and identifies the actions that need to be carried out over the year to either: eliminate the risk, control and reduce the risk, or accept the risk. The trustees are satisfied that policies and procedures covering all of the main areas of risk are in place and applied.

Future Strategy and Plans

Trustees are confident that Reaching People's current strategic plans, informed by member organisations engagement, are beginning to be effective in bringing organisations together and delivering services to more people with higher levels of need. Our approach to a small core staffing resource and diversification of funding through a range of funding bids is also key to future sustainability for Reaching People and our member organisations.

We will continue to focus on ensuring our key projects are delivered effectively and efficiently with lasting results. We will also continue to learn from our own and others practice with the aim of extending our reach and influence over the coming year. Our key project Moneywise Plus has been extended until 2022.

Structure, governance and management

Constitution

Leicestershire Voluntary Sector Resource Agency (LVSRA) is a registered charity and is incorporated as a company limited by guarantee, registered in England. The charity trades as Reaching People following its merger with Reaching People in June 2013. LVSRA is governed by its Memorandum and Articles of Association which are on public file at Companies House and also available at the registered office. The extent of each voting member's liability in the event of a winding up is limited to £10.

LEICESTERSHIRE VOLUNTARY SECTOR RESOURCE AGENCY
TRADING AS REACHING PEOPLE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2019

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Miriam McKee - Treasurer (Independent)

Gaynor Quilter - Chair (Independent)

Kathryn Burgess - Vice Chair (Member organisation)

Tony Cusack (Member organisation)

Peter Davey (Member organisation) (Resigned 30 July 2018)

Sujata Sabharwal (Member organisation) (Resigned 30 November 2018)

Joanna Smith (Member organisation) (Resigned 30 November 2018)

Angela Wright (Member organisation) (Resigned 30 November 2018)

David Ahlquist (Independent)

Mandy Wardle-Mcleish (Appointed 30 November 2018)

Method of appointment or election of trustees

Trustees are recruited as independent individuals and also from Voluntary and Community organisations operating in Leicester, Leicestershire and Rutland. Nominations are received through members of LVSRA and trustees are elected at the Annual General Meeting.

No trustee received any remuneration for services as a member of the Board of trustees or had any beneficial interest in any contract with the charity during the year. Travel or other expenses incurred in discharge of the trustees' duty are made available.

Organisational structure and decision making

The Board is responsible for all decisions by LVSRA. In July 2017 Jenny Hand was appointed directly by LVSRA as the CEO. Sarah Richards is Finance Manager and supported from May 2018 with a part time administrator. Other staff working on the Moneywise Plus project directly employed by RP this year cover the functions of project management, administration, finance support and project ambassadors.

In January 2019 Reaching People moved office to sub-let larger office space from its member organisation at the LGBT Centre Leicester at 15 Wellington Street where we also have access to training and meeting rooms.

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



Gaynor Quilter - Chair (Independent)

Trustee

Dated: 29 November 2019

LEICESTERSHIRE VOLUNTARY SECTOR RESOURCE AGENCY
TRADING AS REACHING PEOPLE
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF LEICESTERSHIRE VOLUNTARY SECTOR RESOURCE AGENCY

I report to the trustees on my examination of the financial statements of Leicestershire Voluntary Sector Resource Agency (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 , 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).

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 financial statements to be reached.



David T Mayfield

Mayfield & Co (Accountants) Ltd

2 Merus Court
Meridian Business Park
Leicester
LE19 1RJ

Dated: 29 November 2019

LEICESTERSHIRE VOLUNTARY SECTOR RESOURCE AGENCY
TRADING AS REACHING PEOPLE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2019

		Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total 2019	Total 2018
	Notes	£	£	£	£	£
Income and endowments from:						
Donations and legacies	3	-	-	631,498	631,498	547,595
Investments	4	154	-	-	154	1,349
Other income	5	22,194	-	1,495	23,689	13,271
Total income		<u>22,348</u>	<u>-</u>	<u>632,993</u>	<u>655,341</u>	<u>562,215</u>
Expenditure on:						
Charitable activities	6	<u>21,071</u>	<u>-</u>	<u>632,993</u>	<u>654,064</u>	<u>587,607</u>
Net incoming/(outgoing) resources before transfers		1,277	-	-	1,277	(25,392)
Gross transfers between funds		<u>(1,277)</u>	<u>1,277</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net income/(expenditure) for the year/ Net movement in funds		-	1,277	-	1,277	(25,392)
Fund balances at 1 April 2018		<u>20,000</u>	<u>99,833</u>	<u>-</u>	<u>119,833</u>	<u>145,225</u>
Fund balances at 31 March 2019		<u><u>20,000</u></u>	<u><u>101,110</u></u>	<u><u>-</u></u>	<u><u>121,110</u></u>	<u><u>119,833</u></u>

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.

LEICESTERSHIRE VOLUNTARY SECTOR RESOURCE AGENCY
TRADING AS REACHING PEOPLE
BALANCE SHEET

AS AT 31 MARCH 2019

		2019		2018	
	Notes	£	£	£	£
Current assets					
Debtors	11	17,885		24,422	
Cash at bank and in hand		257,469		175,560	
		<u>275,354</u>		<u>199,982</u>	
Creditors: amounts falling due within one year	12	(154,244)		(80,149)	
Net current assets			<u>121,110</u>		<u>119,833</u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	16	101,110		99,833	
General unrestricted funds	14	<u>20,000</u>		<u>20,000</u>	
			<u>121,110</u>		<u>119,833</u>
			<u>121,110</u>		<u>119,833</u>

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 acknowledges her 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.

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

The accounts were approved by the Trustees on 29 November 2019



Miriam McKee - Treasurer (Independent)
Trustee

Company Registration No. 03576786

LEICESTERSHIRE VOLUNTARY SECTOR RESOURCE AGENCY
TRADING AS REACHING PEOPLE
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2019

	Notes	2019 £	£	2018 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	19		81,755		(81,316)
Investing activities					
Interest received		154		1,349	
Net cash generated from investing activities			154		1,349
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			81,909		(79,967)
Cash and cash equivalents at beginning of year			175,560		255,527
Cash and cash equivalents at end of year			257,469		175,560

LEICESTERSHIRE VOLUNTARY SECTOR RESOURCE AGENCY
TRADING AS REACHING PEOPLE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

Charity information

Leicestershire Voluntary Sector Resource Agency is a private company limited by guarantee incorporated in England and Wales. The registered office is Floor 3, 15 Wellington Street, Leicester, LE1 6HH.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, 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 charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

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.

Incoming resources made available for specific purposes as declared by the donor have been treated as restricted funds. Expenditure for those purposes is charged to the fund together with a fair allocation of overhead and support costs.

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charitable company without further specified purpose and are available as general funds.

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

1.4 Income

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.

LEICESTERSHIRE VOLUNTARY SECTOR RESOURCE AGENCY
TRADING AS REACHING PEOPLE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

(Continued)

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Support costs are those costs incurred directly in support of expenditure and the objects of the charity. Governance costs are those incurred in connection with administration of the charity and compliance, with constitutional and statutory requirements

1.6 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.

1.7 Financial instruments

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 measures at their settlement value with the exception of bank loans, which are 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.

1.8 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.

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.

LEICESTERSHIRE VOLUNTARY SECTOR RESOURCE AGENCY
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2019

3 Donations and legacies

	2019	2018
	£	£
Grants receivable	631,498	547,595
	<u>631,498</u>	<u>547,595</u>
Grants receivable for core activities		
Moneywise Plus Grant (Community Fund)	592,018	547,595
Membership Organisation Best Practice Project (Big Lottery Awards for All)	6,996	-
Youth Inclusion (Co-op Foundation)	9,900	-
Sharing Bread + (Home Office)	1,136	-
Leadership Training Design and Development (Big Lottery Fund)	21,448	-
	<u>631,498</u>	<u>547,595</u>

4 Investments

	Unrestricted funds general 2019 £	Total 2018 £
Interest receivable	154	1,349
	<u>154</u>	<u>1,349</u>

5 Other income

	Unrestricted funds general £	Restricted funds £	Total 2019 £	Total 2018 £
Other income	968	1,495	2,463	251
Membership	7,909	-	7,909	7,920
Moneywise Plus Management Income	13,317	-	13,317	5,100
	<u>22,194</u>	<u>1,495</u>	<u>23,689</u>	<u>13,271</u>
For the year ended 31 March 2018	<u>13,271</u>	<u>-</u>		<u>13,271</u>

LEICESTERSHIRE VOLUNTARY SECTOR RESOURCE AGENCY
TRADING AS REACHING PEOPLE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

6 Charitable activities

	Charitable Expenditure Unrestricted	Charitable Expenditure Restricted	Total 2019	Total 2018
	£	£	£	£
Staff costs	10,123	99,858	109,981	56,338
Meeting expenses	-	-	-	120
Stationery & office expenses	18	600	618	7
Telephone	269	-	269	333
Travel & subsistence	426	295	721	84
General charitable expenditure	2,714	1,418	4,132	5,638
Moneywise Plus Partner costs	-	503,238	503,238	516,804
Project costs	-	27,084	27,084	-
Legal and professional costs	-	300	300	-
Training costs	-	200	200	-
	<u>13,550</u>	<u>632,993</u>	<u>646,543</u>	<u>579,324</u>
Support costs	4,705	-	4,705	4,966
Governance costs (see note 7)	2,816	-	2,816	3,317
	<u>21,071</u>	<u>632,993</u>	<u>654,064</u>	<u>587,607</u>
Analysis by fund				
Unrestricted funds - general	21,071	-	21,071	
Restricted funds	-	632,993	632,993	
	<u>21,071</u>	<u>632,993</u>	<u>654,064</u>	
For the year ended 31 March 2018				
Unrestricted funds - general	40,012	-		40,012
Restricted funds	-	547,595		547,595
	<u>40,012</u>	<u>547,595</u>		<u>587,607</u>

LEICESTERSHIRE VOLUNTARY SECTOR RESOURCE AGENCY
TRADING AS REACHING PEOPLE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2019

7 Support costs

	Support costs	Governance costs	2019	2018	Basis of allocation
	£	£	£	£	
Staff costs	3,002	-	3,002	-	
Premises costs	1,071	-	1,071	1,884	
Insurance	632	-	632	613	
Executive services	-	-	-	2,469	
Independent examiner fees	-	2,400	2,400	3,120	Governance
Legal and professional	-	54	54	-	Governance
Sundry expenses	-	172	172	77	Governance
Bank charges	-	190	190	120	Governance
	<u>4,705</u>	<u>2,816</u>	<u>7,521</u>	<u>8,283</u>	
Analysed between					
Charitable activities	<u>4,705</u>	<u>2,816</u>	<u>7,521</u>	<u>8,283</u>	

Governance costs includes payments to the independent examiners of £2,400 (2018-3,120) for examination fees.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year. 2 Trustees were reimbursed £266 in total for travelling expenses (2018- £nil).

LEICESTERSHIRE VOLUNTARY SECTOR RESOURCE AGENCY
TRADING AS REACHING PEOPLE
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	2018
Number	Number
5	4

Employment costs

	2019	2018
	£	£
Wages and salaries	105,857	54,743
Social security costs	5,484	1,050
Other pension costs	1,642	545
	<u>112,983</u>	<u>56,338</u>

No employee received remuneration amounting to more than £60,000 in either year.

10 Financial instruments

	2019	2018
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	<u>16,381</u>	<u>23,586</u>
Carrying amount of financial liabilities		
Measured at amortised cost	<u>83,234</u>	<u>45,613</u>

11 Debtors

	2019	2018
	£	£
Amounts falling due within one year:		
Trade debtors	16,355	23,520
Other debtors	26	66
Prepayments and accrued income	1,504	836
	<u>17,885</u>	<u>24,422</u>

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12 Creditors: amounts falling due within one year

	Notes	2019 £	2018 £
Other taxation and social security		2,944	1,425
Deferred income	13	68,066	33,111
Trade creditors		26,092	36,704
Other creditors		-	100
Accruals and deferred income		57,142	8,809
		<u>154,244</u>	<u>80,149</u>

13 Deferred income

	2019 £	2018 £
Deferred income (see below)	68,066	33,111
	<u>68,066</u>	<u>33,111</u>

Deferred income is included in the financial statements as follows:

	2019 £	2018 £
Current liabilities		
Unspent Moneywise Plus funds	18,723	33,111
Unspent Leicester Food Bank Plus	20,165	-
Unspent Leadership	25,952	-
Other income in advance	3,226	-
	<u>68,066</u>	<u>33,111</u>

14 Unrestricted funds

	Balance at 1 April 2018 £	Movement in funds		transfer	Balance at 31 March 2019 £
		Income £	Expenditure £	£	
Membership Services Delivery	20,000	22,348	(21,071)	(1,277)	20,000
	<u>20,000</u>	<u>22,348</u>	<u>(21,071)</u>	<u>(1,277)</u>	<u>20,000</u>

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15 Restricted funds

	Balance at 1 April 2018	Income	Expenditure	Balance at 31 March 2019
	£	£	£	£
Moneywise Plus Grant (Big Lottery/ESF)	-	592,018	(592,018)	-
Membership Organisations Best Practice Project (Awards for all)	-	6,996	(6,996)	-
Youth Inclusion (Co-op Foundation)	-	9,900	(9,900)	-
Leadership Training Design and Development (Big Lottery Fund)	-	21,448	(21,448)	-
Feeding Leicester Plus (Feeding Britain Big Lottery Fund)	-	1,495	(1,495)	-
Sharing Bread + (Home Office)	-	1,136	(1,136)	-
	<u>-</u>	<u>632,993</u>	<u>(632,993)</u>	<u>-</u>

16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2018	Transfers	Balance at 31 March 2019
	£	£	£
Designated reserve	20,000	-	20,000
Funds designated for future business development	79,833	1,277	81,110
	<u>99,833</u>	<u>1,277</u>	<u>101,110</u>

Designated reserve

This amount has been set aside to cover the work of the organisation in the event that funding should cease. This is set to cover approximately three-six months running costs. This amount may vary annually depending on business development.

Funds designated for future business development

This amount has been set aside by the Board of Trustees for future business development.

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FOR THE YEAR ENDED 31 MARCH 2019

17 Analysis of net assets between funds

	Unrestricted Funds	Designated funds	Restricted funds	Total	Total
	2019	2019	2019	2019	2018
	£	£	£	£	£
Fund balances at 31 March 2019 are represented by:					
Current assets/(liabilities)	20,000	101,110	-	121,110	119,833
	<u>20,000</u>	<u>101,110</u>	<u>-</u>	<u>121,110</u>	<u>119,833</u>

18 Related party transactions

Remuneration of key management personnel

	2019	2018
	£	£
Key Management Compensation	54,732	40,973

CALS

Kathryn Burgess, who is a trustee of Leicestershire Voluntary Sector Resource Agency Trading as Reaching People is also a Director of CALS a member of the Charity.

During the year the charity charged membership fees of £528 to CALS and were supplied with invoiced services from CALS to the value of £70,428 with further accrued expenditure of £24,192. All amounts are settled in line with normal operating requirements, with no extended terms of credit provided.

The Emerald Centre

Tony Cusack, who is a trustee of Leicestershire Voluntary Sector Resource Agency Trading as Reaching People is also in a position of influence at The Emerald Centre a member of the Charity.

During the year the charity charged membership fees of £132 to The Emerald Centre and were supplied with invoiced services from The Emerald Centre to the value of £3,552. All amounts are settled in line with normal operating requirements, with no extended terms of credit provided.

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19	Cash generated from operations	2019 £	2018 £
	Surplus/(deficit) for the year	1,277	(25,392)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(154)	(1,349)
	Movements in working capital:		
	Decrease/(increase) in debtors	6,537	(23,055)
	Increase/(decrease) in creditors	39,140	(21,706)
	Increase/(decrease) in deferred income	34,955	(9,814)
	Cash generated from/(absorbed by) operations	81,755	(81,316)

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