

Company registration number: 02982252

Charity registration number: 1045782

# Reading Voluntary Action

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2022

David Jones & Co 2018 Limited

The Centre  
Reading Road  
Eversley Centre  
Hampshire  
RG27 0NB

# Reading Voluntary Action

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## **Reading Voluntary Action**

### **Reference and Administrative Details**

<b>Chief Executive Officer</b>	Mrs R L Spencer
<b>Charity Registration Number</b>	1045782
<b>Company Registration Number</b>	02982252
<b>Registered Office</b>	The charity is incorporated in England. Third Floor Reading Library Abbey Square Reading Berkshire RG1 3BQ
<b>Independent Examiner</b>	David Jones & Co 2018 Limited The Centre Reading Road Eversley Centre Hampshire RG27 0NB

# Reading Voluntary Action

## Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2022.

### Objectives and activities

#### *Objects and aims*

Reading Voluntary Action exists to promote and support a diverse voluntary and community sector to flourish locally, enhancing the quality of life for people living in Reading.

#### Statement of Values

The way we work:

1. Empowerment - RVA recognises that empowering people leads to sustainable change for communities and individuals, and we seek to work in ways that increase the capability of local organisations.
2. Inclusiveness - RVA embraces the diversity of the local community. We believe that all people have the right to be heard in decision-making forums and to have equal access to the public services they need. We support organisations that promote these rights.
3. Accountability - RVA supports organisations to manage their affairs in an open and transparent way, and we seek to manage our own activities and decision-making in ways that enable external scrutiny and accountability.
4. Independence - RVA is an independent organisation and we support organisations in their right to independence of thought and action in pursuit of their aims.

#### Our Beliefs:

1. Voluntary Action - RVA believes that voluntary action makes a vital contribution to the health and democracy of our society by offering every individual the opportunity to make a positive contribution to that society and to their own community.
2. Quality services - RVA believes that the provision of quality services which meet the needs of service users is paramount and that one of the greatest assets of local voluntary and community organisations is their ability to respond sensitively to user needs.
3. Partnership - RVA believes in sharing knowledge and resources to provide better services and we promote collaborative work between organisations and sectors.
4. Confidentiality - RVA recognises individual privacy and approaches all work with a respect for confidentiality.

We have 4 key aims:

Aim 1 - The third sector is influential as a force for positive change in Reading.

Aim 2 - Empowered residents have opportunities to participate in activity to make a difference to the lives of others and to enrich their own.

Aim 3 - Strong, flexible and collaborative third sector organisations have the skills, knowledge and resources to achieve their aims.

Aim 4 - RVA is an independent, effective, inclusive and sustainable organisation.

This year was again dominated by the pandemic and follow on impact for individuals, volunteers and the voluntary sector. The RVA Aims remained central to our response to the pandemic and shaped how we worked in partnership to support Reading residents.



# Reading Voluntary Action

## Trustees' Report

### *Objectives, strategies and activities*

**An overview of some of the work we have done this year to meet these aims.**

#### **Volunteering service**

The RVA Team Reading volunteers have continued to play a key role in response to the pandemic. As local voluntary sector organisations reconfigure their services the RVA volunteering service was able to support by linking organisations to additional volunteers and by streamlining the process for individuals to express an interest, avoiding the potential for groups becoming overwhelmed by individual offers of help. The volunteers have continued to provide support for the roll out of the vaccine programme in partnership with the Primary Care Networks.

Throughout the pandemic we have remained conscious of the positive impact that volunteering has on those benefiting from the support and on those undertaking volunteering. For some, volunteering has provided a positive counterpoint to the feelings of uncertainty, anxiety and loss of control the pandemic has created.

In January 2022 we moved to our new Reading Volunteer Connect platform. The new platform has introduced a range of new features for both organisations seeking volunteers and individuals looking for an opportunity to get involved.

Organisations are now able to create their own accounts on the Connect platform which allows them to directly add and edit opportunities on to the site and to access an archive of previously posted opportunities. In addition, the platform streamlines the initial process of managing contact from potential volunteers by providing the ability for individuals to express an interest via the site with organisations notified when interest is shown in their role and all volunteer interest collated within their accounts. Moreover, the platform is also able to make matching suggestions based on a range of data point, allowing organisations to proactively contact individuals who may be suitable for their roles.

The experience for individuals seeking opportunities has been enhanced in a number of ways. The platform allows individuals to create social media style profiles answering a series of questions about themselves and what they might be interested in volunteering to do. As mentioned above, the process of making initial contact is streamlined by allowing volunteers to express an interest within the platform itself.

The new system will allow RVA to collect richer and more diverse data about both the demand for and supply of volunteers locally. We will be able to undertake detailed and real time analysis across different types of opportunity to better inform our promotional campaigns and other support for organisations.

#### **The Social Prescribing service**

The social prescribing service has grown significantly during this year. RVA now employs Social Prescribing Link Workers [SPLW] for 5 of the 6 Primary Care Networks. The SPLW team of 10 received more than 500 referrals from GPs, Adult Social Care, Talking Therapies and others. There have been challenges establishing the service during the pandemic but the SPLWs have provided much needed support and contact for vulnerable people when other services were closed or restricted.

The SPLWs work alongside people and encourage them to make positive changes in their lives and connect with social and wellbeing activities. As services and activities return to normal the project provides an opportunity to significantly improve partnership work across sectors for the benefit of people at risk of poor health outcomes.

The success of the SPLW service is entirely dependent on the existence of a thriving and diverse voluntary sector offer and RVA takes every opportunity to evidence this as well as highlighting gaps in provision or capacity.

# Reading Voluntary Action

## Trustees' Report

### Health inequalities, vaccine pop ups and voluntary sector helpline

During 2020 RVA recruited an Inclusion Development Worker [IDW] to work both internally with RVA and externally with the wider voluntary sector for the positive development of inclusive organisations and services.

Over the following 12 months it became clear that particular communities were more significantly impacted by COVID than others. In response RVA redirected the focus of the project onto access to the COVID 19 vaccine through diverse communications, working in partnership with the communities impacted, providing a helpline and community buddy volunteers.

This developed into partnership work with the CCG and the Health on the Move Van providing vaccine pop ups in the community and health checks.

RVA funded this work from our own resources until March 2022 when RVA was commissioned by RBC to expand and continue.

### Partnership projects to overcoming isolation

The Ready Friends project supports local people, communities, and voluntary sector groups to reduce loneliness and social isolation in Reading. Never before has the need for support to prevent and mitigate the worst impacts of loneliness and social isolation been more urgent. The mandatory requirement to socially isolate during lockdown and beyond presented many people who had never experienced it before with what turned into months of loneliness and isolation, and for those who had, their lives became even harder as their usual places for social contact (like lunch clubs, community centres, libraries, cafés and friends' front rooms) were closed to them, overnight.

### Ready Friends Befriending Forum

Reading's only specialist quarterly forum on loneliness and social isolation for local VCOs to network, share ideas, learn and problem-solve continued to offer an effective way for VCOs to both meet for the first time and strengthen their relationships. The Befriending Forum has developed a broad appeal across the sector from the larger and well-established voluntary organisations to the newly emerging ones – and the potential for cross-fertilisation is maximised by the diverse format of the programmes. The Zoom-based events have increased the number of participants, including speakers from outside Reading who would not have been able to attend a venue-based event.

### 2022 Street Party Workshops

The Ready Friends Coordinator worked with the Reading Neighbourhood Network coordinator to deliver 3 workshops, ahead of the Jubilee weekend. The workshops were updated to promote community inclusion in the planning and delivery of street parties.

### Ready Friends Toolkit: [www.rva.org.uk/ready-friends/](http://www.rva.org.uk/ready-friends/)

An online resource for individuals looking for support, local people wanting to set up new groups and well-established groups looking to develop their practice or new services.

### CPAR project

The Community Participatory Action Research (CPAR) is a partnership project focusing on health inequalities in Reading. It has been investigating the impact of Covid-19 on Black, Asian and Minority Ethnic communities. A partnership of the University of Reading, Reading Borough Council, Reading Community Learning Centre, Alliance for Cohesion and Racial Equality and IRDC.

# **Reading Voluntary Action**

## **Trustees' Report**

### **Get Online**

Get Online, an initiative that provides informal support in community settings to enable people to access the internet. The impact of digital exclusion was highlighted during the pandemic lockdowns at a time when it was incredibly difficult to support those impacted. As community settings have reopened take up of the service has increased.

The scheme also provides a support line, which offers recorded information on forthcoming drop-in sessions and the option to leave a message to request a call back for remote support by phone, video call and email for clients that are unable to attend in person.

The scheme now has a team of 24 volunteers, including 15 new volunteers recruited since September 2021, bringing the team back to original capacity before the pandemic.

The funded scheme to provide equipment and support for households in financial need has continued, with a small amount of funding left for older people only. To date over 70 households in financial hardship have benefited. The scheme is tailored to the individual household's requirements, and a wide range of clients have benefited from the scheme, from younger jobseekers, families and asylum seekers to older people in sheltered accommodation. Benefits derived have included access to online learning and job search websites.

### **Thriving Communities - Wild Being project**

RVA led a partnership of 14 wellbeing partners providing activities for isolated people impacted by Covid. The project received funding from the Arts Council for a programme of activities to include:

Physical activities led by Sport in Mind

Arts and culture led by Museum of English Rural Life

Gardening and nature led by Green Wellbeing Network

The partners worked together with the social prescribing team to connect people impacted by Covid to wellbeing activities.

Local mental health support during lockdown and Covid-19 – including a presentation by BHFT's Talking Therapies

Language and online barriers to getting the right information about activities to reduce loneliness - and safety during Covid-19

The Psychology of Loneliness, presented by DR Kalpa Kharicha

The Right Service at the Right Time – improving timely access to community groups

### **Advice on legal and governance matters**

RVA's Advice Service provides free and confidential legal and technical advice to those running charities and voluntary organisations in Reading. This year, the advice to charity managers and trustees has largely involved legal and governance queries to assist organisations to respond to and recover from the impact of the pandemic. Common areas of advice sought:

- Emergency planning / adapting services
- Mid-longer term planning
- Staffing and volunteer issues
- Reassessing financial strategy and assistance with funding
- Buildings and leases

## **Reading Voluntary Action**

### **Trustees' Report**

- Contracts and services
- Employment issues, including furlough and restructures

The Advice Service continues to offer advice via telephone, email and Zoom, Monday to Friday, either one-to-one to Charity managers or trustees, or by way of Board or Committee facilitation.

#### **Training**

RVA offers a range of training for local charities and community groups. During the pandemic year we migrated to offering Zoom training and adapted our training programme to meet demand. We have also updated our training page to include free and heavily subsidised local and national providers on a range of topics. Examples of training we delivered:

- Data Protection
- Volunteer Management
- Designated Safeguarding Officer
- Treasurer Training
- Mental health First Aid

#### **Funding advice and support**

Our funding page allows local charities to keep up to date with the most relevant opportunities. This can be followed up with one-to-one support through the Advice Service.

#### **RVA News**

Our website and our weekly newsletter, RVA News, are our main communication channels, informing the local VCS know about news, events, jobs, funding and training opportunities.

We also set up Coronavirus Community Action pages on our website, directing individuals and groups to support and advice from local and national sources, including translated materials about coronavirus testing and guides to coping with lockdowns and managing feelings about lockdowns easing. Since the beginning of the vaccination programme, we have communicated information about the vaccine rollout locally, including practical support available to access vaccines and good news stories about the volunteers supporting the vaccine hubs.

#### **Reading Community Lottery**

Reading Community Lottery is a weekly lottery operated by Gatherwell supporting good causes in the Reading area. Lotteries are a fun and effective way for causes to raise much-needed funds in these difficult times. By getting more people on board, they don't just raise funds, they also raise awareness. Reading Community Lottery was launched in January 2020, and now supports over 55 good causes.

#### **The Parent Employment Wellbeing Project (PEW)**

The Parent Employment Wellbeing project, funded by the European Social Fund and the Education and Skills Funding Agency, first ran from July 2020 to July 2021. Further funding has now been secured, enabling the project to support a second cohort of parents from October 2021 to September 2022.

The project focuses on wellbeing needs first and then traditional forms of employment support. It followed the Stronger Together project, funded by the European Social Fund and The National Lottery Community Fund, which ended in June 2020. During the Stronger Together project it was clear that challenges to parents' wellbeing and achievement needed to be identified and addressed before courses, training, volunteering, vacancies and career paths could even be discussed let alone explored.

## Reading Voluntary Action

### Trustees' Report

The aim of the Parent Employment Wellbeing project is to engage and support parents who are not in employment towards and into training, courses, voluntary work and paid employment. Anna Chapman, the School and Parent Employment Officer, works with parents on a one-to-one basis, in a trauma-informed and holistic way, exploring their needs, ability and aspirations and identifying the challenges and barriers to their wellbeing and achievements. Anna provides tailored, up-to-date information, advice and guidance including referrals and signposting to organisations and websites offering other support, and agrees objectives with parents to improve their confidence, independence, social inclusion and employability. Anna liaises with partners across sectors, acting as the link between parents, schools and organisations.

#### *Public benefit*

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

#### **Financial review**

##### *Policy on reserves*

The trustees have recognised that the organisation may incur potential liabilities for maternity pay, redundancy pay and other statutory amounts and have therefore resolved a) to try to retain its existing investment to go towards settling these if necessary and b) to try to build up further reserves to meet their full obligation and other unforeseen needs. A designated Pension Liability Reserve has also been put in place to manage reserves, targeted at covering the pension deficit. The investment policy of the Trustee Board is to maintain the bulk of reserves in cash in order to provide safe and liquid reserves.

##### *Funds in deficit*

The financial statements show an overall operating deficit for the year of £49,778 and the total funds position is now in deficit by £520,105 (2021: £653,327) which includes the deficit on the pension scheme. The pension scheme deficit has decreased for the year 2021/22, and the majority of the year's decrease has been due to material changes in parameters and assumptions. These changes are predominantly due to fluctuations in life expectancy, demographics and world financials.

To give assurances to RVA for the future, a change was made in 2021 in respect of the status of the fund itself. Consequently there will no longer be a significant impact on the fund and organisation due to the possible lack of working members within RVA. To cover any possible deficits on the fund, the Local Government Pension Scheme administrators have formally agreed to continue accepting monies solely from RVA itself beyond the period when there may be no RVA employed members. This removes the worry of the causative demise of RVA.

##### **Going concern**

The charity had overall net liabilities at 31 March 2022 of £520,105 (2021: £653,327), principally due to the pension liability recognised under International Accounting Standard 19 (IAS19) 'Employee Benefits'.

The pension liability represents the best estimate of the current value of pension benefits that will have to be funded by RVA. The liability relates to benefits earned by existing or previous employees up to 31 March 2022. These benefits are expressed in current value terms rather than the cash amount that will actually be paid out.

RVA is able to meet the agreed pension contributions as they fall due. The trustees have accordingly considered it appropriate to adopt a going concern basis for the preparation of these financial statements.

## Reading Voluntary Action

### Trustees' Report

#### Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Ms K J Morton (Chair)
	Mr S Leitch (Treasurer)
	Mr P M Brierley
	Mrs K Forster
	Ms S J Illger
	Ms J C Roberts
	Ms S E Stevens
	Ms G B Thomas

Chief Executive Officer: Mrs R L Spencer

#### Structure, governance and management

##### *Nature of governing document*

The organisation was registered as a charity on 12th April 1985, incorporated as a charitable company limited by guarantee on 24th October 1994, and amended by special resolutions in October 2008 and October 2011. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association.

##### *Recruitment and appointment of trustees*

Trustees are appointed based on nomination from member organisations or co-option by the Board. The members of the Trustee Board are listed above. All members of the Board are directors of the company and trustees of the charity. Reading Voluntary Action indemnifies members against liability in relation to the company. In accordance with the Memorandum of Association each present director has undertaken to contribute to it a sum not exceeding £10 in the event of it being wound up while they are members and within one year if they cease to be members. One third of Board members retire each year but can offer themselves for re-election at the Annual General Meeting.

##### *Induction and training of trustees*

New Board members are inducted by the Chair and Chief Executive and are given opportunities to meet members of the management and staff teams. New trustees are given guidance on the obligations of Board members and the current financial position contained in the latest published accounts.

All Board members are able to attend RVA training at no cost.

##### *Organisational structure*

The Trustee Board is supported by the Chief Executive and the Company Secretary (currently the CEO). The Trustee Board establishes sub-groups as required to effectively manage areas of work. These sub-groups are led by members of the Board with executive support from the management and staff teams.



# Reading Voluntary Action

## Trustees' Report

### *Major risks and management of those risks*

#### Risk management

The Trustee Board has conducted a review of the major risks to which the Charity is exposed. Where appropriate, systems and procedures have been established to mitigate the risks the charity faces. This has led to the development of a strategic plan which will enable the charity to secure the resources necessary to deliver its strategic aims. Internal control risks are minimised by the implementation of procedures for authorisation of expenditure and new projects. Procedures are in place to ensure compliance with health and safety for staff, volunteers, clients and visitors to the charity. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity. The Board will continue to carry out periodic reviews of risks and mitigation measures.

Along with many other charities RVA has experienced significant changes in funding arrangements in recent years. This includes a reduction in overall income, a change from grant funding to contracts. The RVA trustees continue to review use of the available reserves to achieve best possible outcomes for the beneficiaries and to generate future income.

#### **Statement of trustees' responsibilities**

The trustees (who are also the directors of Reading Voluntary Action for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can 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 governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## Reading Voluntary Action

### Trustees' Report

SIGNED SECURELY  
23/09/2022  
23/09/2022 at 11:40:01 AM UTC

The annual report was approved by the trustees of the charity on ..... and signed on its behalf by:

SIGNED SECURELY  
  
23/09/2022 at 11:40:01 AM UTC

.....  
Mr S Leitch (Treasurer)  
Trustee



## Reading Voluntary Action

### Independent Examiner's Report to the trustees of Reading Voluntary Action ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

#### Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

Since the Company's gross income exceeded £250,000 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 ACCA, 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 Reading Voluntary Action 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.

.....  
Antony Weller  
ACCA

David Jones & Co 2018 Limited  
The Centre  
Reading Road  
Eversley Centre  
Hampshire  
RG27 0NB

23 September 2022

## Reading Voluntary Action

### Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	124	-	124
Charitable activities	4	17,298	594,692	611,990
Total income		<u>17,422</u>	<u>594,692</u>	<u>612,114</u>
<b>Expenditure on:</b>				
Charitable activities	5	(71,204)	(592,797)	(664,001)
Total expenditure		(71,204)	(592,797)	(664,001)
Gains/losses on investment assets		2,109	-	2,109
Net (expenditure)/income		(51,673)	1,895	(49,778)
Transfers between funds		(25,378)	25,378	-
<b>Other recognised gains and losses</b>				
Actuarial gains on defined benefit pension schemes		183,000	-	183,000
Net movement in funds		105,949	27,273	133,222
<b>Reconciliation of funds</b>				
Total funds brought forward		(739,577)	86,250	(653,327)
Total funds carried forward	16	(633,628)	113,523	(520,105)
		Unrestricted funds £	Restricted funds £	Total 2021 £
	Note			
<b>Income and Endowments from:</b>				
Donations and legacies	3	1,284	-	1,284
Charitable activities	4	34,506	457,672	492,178
Total income		<u>35,790</u>	<u>457,672</u>	<u>493,462</u>
<b>Expenditure on:</b>				
Charitable activities	5	(40,014)	(474,723)	(514,737)
Total expenditure		(40,014)	(474,723)	(514,737)
Gains/losses on investment assets		4,173	-	4,173
Net expenditure		(51)	(17,051)	(17,102)
Transfers between funds		(6,133)	6,133	-
<b>Other recognised gains and losses</b>				
Actuarial gains on defined benefit pension schemes		(237,000)	-	(237,000)
Net movement in funds		(243,184)	(10,918)	(254,102)

The notes on pages 15 to 28 form an integral part of these financial statements.

## Reading Voluntary Action

### Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>(496,393)</u>	<u>97,168</u>	<u>(399,225)</u>
Total funds carried forward	16	<u><u>(739,577)</u></u>	<u><u>86,250</u></u>	<u><u>(653,327)</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 16.

The notes on pages 15 to 28 form an integral part of these financial statements.

**Reading Voluntary Action**  
**(Registration number: 02982252)**  
**Balance Sheet as at 31 March 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Investments	11	26,442	24,332
<b>Current assets</b>			
Debtors	12	43,404	30,343
Cash at bank and in hand	13	<u>326,212</u>	<u>311,961</u>
		369,616	342,304
<b>Creditors: Amounts falling due within one year</b>	14	<u>(90,163)</u>	<u>(46,963)</u>
<b>Net current assets</b>		<u>279,453</u>	<u>295,341</u>
<b>Net assets excluding pension liability</b>		305,895	319,673
<b>Pension scheme liability</b>	15	<u>(826,000)</u>	<u>(973,000)</u>
<b>Net liabilities including pension liability</b>		<u>(520,105)</u>	<u>(653,327)</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		113,523	86,250
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>(633,628)</u>	<u>(739,577)</u>
<b>Total funds</b>	16	<u>(520,105)</u>	<u>(653,327)</u>

For the financial year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

SIGNED SECURELY  
23/09/2022

The financial statements on pages 12 to 28 were approved by the trustees, and authorised for issue on 23/09/2022 at 11:40:01 AM UTC and signed on their behalf by:

SIGNED SECURELY  
  
23/09/2022 at 11:40:01 AM UTC

Mr S Leitch (Treasurer)  
Trustee

The notes on pages 15 to 28 form an integral part of these financial statements.

# Reading Voluntary Action

## Notes to the Financial Statements for the Year Ended 31 March 2022

### 1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Third Floor  
Reading Library  
Abbey Square  
Reading  
Berkshire  
RG1 3BQ

These financial statements were authorised for issue by the trustees on 23 September 2022.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

#### Basis of preparation

Reading Voluntary Action meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

#### Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

## Reading Voluntary Action

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

#### Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	Straight line method over estimated life

#### Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

## Reading Voluntary Action

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### **Pensions and other post retirement obligations**

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

## Reading Voluntary Action

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	124	124
<b>Total for 2022</b>	124	124
<b>Total for 2021</b>	1,284	1,284

#### 4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Contract income	-	319,725	319,725
Training event income	442	-	442
Project fees	7,906	13,482	21,388
Other income	772	445	1,217
Income from listed investments	726	-	726
Interest on cash deposits	33	-	33
Grants receivable	5,750	247,631	253,381
Management fees	1,669	13,409	15,078
<b>Total for 2022</b>	17,298	594,692	611,990
<b>Total for 2021</b>	34,506	457,672	492,178

#### 5 Expenditure on charitable activities

		Unrestricted funds		Restricted funds £	Total funds £
	Note	Designated £	General £		
Charity running costs		21,000	(7,551)	133,391	146,840
Depreciation, amortisation and other similar costs		-	2,007	549	2,556
Staff costs		15,000	36,668	458,857	510,525
Governance costs	6	-	4,080	-	4,080
<b>Total for 2022</b>		36,000	35,204	592,797	664,001
<b>Total for 2021</b>		20,000	20,014	474,723	514,737



## Reading Voluntary Action

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 6 Analysis of governance and support costs

##### Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	4,080	4,080
<b>Total for 2022</b>	<u>4,080</u>	<u>4,080</u>
<b>Total for 2021</b>	<u>4,140</u>	<u>4,140</u>

#### 7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

#### 8 Staff costs

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2022 No	2021 No
Total	<u>22</u>	<u>19</u>

No employee received emoluments of more than £60,000 during the year.

## Reading Voluntary Action

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 10 Tangible fixed assets

	Furniture and equipment £	Total £
<b>Cost</b>		
At 1 April 2021	24,720	24,720
Additions	2,555	2,555
At 31 March 2022	<u>27,275</u>	<u>27,275</u>
<b>Depreciation</b>		
At 1 April 2021	24,720	24,720
Charge for the year	2,555	2,555
At 31 March 2022	<u>27,275</u>	<u>27,275</u>
<b>Net book value</b>		
At 31 March 2022	<u>-</u>	<u>-</u>
At 31 March 2021	<u>-</u>	<u>-</u>

## Reading Voluntary Action

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 11 Fixed asset investments

##### Other investments

	<b>Listed investments £</b>	<b>Total £</b>
<b>Cost or Valuation</b>		
At 1 April 2021	24,332	24,332
Revaluation	2,110	2,110
At 31 March 2022	26,442	26,442
<b>Net book value</b>		
At 31 March 2022	26,442	26,442
At 31 March 2021	24,332	24,332

The market value of the listed investments at 31 March 2022 was £26,442 (2021 - £24,332).

This investment relates to 1,360 units held in the Charities Official Investment Fund (COIF). It is primarily held to provide an investment return to the charity.

#### 12 Debtors

	<b>2022 £</b>	<b>2021 £</b>
Trade debtors	32,287	8,394
Prepayments	3,311	-
Accrued income	7,806	21,943
Other debtors	-	6
	43,404	30,343

#### 13 Cash and cash equivalents

	<b>2022 £</b>	<b>2021 £</b>
Cash on hand	148	166
Cash at bank	326,064	311,795
	326,212	311,961

## Reading Voluntary Action

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 14 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	17,000	3,689
Other taxation and social security	194	-
Other creditors	40,969	25,274
Accruals	32,000	18,000
	<u>90,163</u>	<u>46,963</u>

#### 15 Pension and other schemes

##### Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £42,701 (2021 - £23,929).

##### Defined benefit pension scheme

###### Royal County of Berkshire Pension Fund

The Local Government Pension Scheme (LGPS) is a defined benefit statutory scheme administered in accordance with the Local Government Pension Scheme Regulations 2013 and currently provides benefits based on career average revalued earnings. Full details of the benefits being valued are as set out in the Regulations as amended and summarised on the LGPS website. There are currently uncertainties in relation to LGPS benefits due to the McCloud and Sargeant judgement and the 2016 cost cap process. The Government has published its consultation on a remedy for the McCloud and Sargeant judgement and at the same time announced the unpausing of the 2016 cost cap process which will take into account the remedy for the McCloud and Sargeant judgement. These are yet to be finalised and therefore it remains uncertain what changes may be made to LGPS benefits as a result.

The administering authority for the Fund is the Royal Borough of Windsor and Maidenhead. The Pension Fund Committee oversees the management of the Fund whilst the day to day fund administration is undertaken by a team within the administering authority. Where appropriate some functions are delegated to the Fund's professional advisers.

As administering authority to the Fund, the Royal Borough of Windsor and Maidenhead, after consultation with the Fund Actuary and other relevant parties, is responsible for the preparation and maintenance of the Funding Strategy Statement and the Investment Strategy Statement. These should be amended when appropriate based on the Fund's performance and funding.

Contributions are set every three years as a result of the actuarial valuation of the Fund required by the Regulations. The next actuarial valuation of the Fund will be carried out as at 31 March 2022 and will set contributions for the period from 1 April 2023 to 31 March 2026. There are no minimum funding requirements in the LGPS but the contributions are generally set to target a funding level of 100% using the actuarial valuation assumptions.

## Reading Voluntary Action

### Notes to the Financial Statements for the Year Ended 31 March 2022

The date of the most recent comprehensive actuarial valuation was 31 March 2019. In completing the calculations for pension accounting purposes the following items of data from the Royal Borough of Windsor and Maidenhead have been used:

- The results of the valuation as at 31 March 2019 which was carried out for funding purposes and the results of the 31 March 2020 IAS19 report which was prepared for accounting purposes;
- Estimated whole Fund income and expenditure items for the period to 31 March 2021;
- Estimated Fund returns based on Fund asset statements provided (or estimated where necessary) as at 31 March 2019, 31 March 2020 and 28 February 2021, Fund income and expenditure as noted above and estimated market returns thereafter for the period to 31 March 2021;
- Estimated Fund income and expenditure in respect of the Employer for the period to 31 March 2021;
- Details of any new early retirements for the period to 31 March 2021 that have been paid out on an unreduced basis, which are not anticipated in the normal employer service cost; and
- Details of any settlements for the period to 31 March 2021.

## Reading Voluntary Action

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### *Reconciliation of scheme assets and liabilities to assets and liabilities recognised*

The amounts recognised in the statement of financial position are as follows:

	2022	2021
	£	£
Fair value of scheme assets	1,244,000	1,129,000
Present value of defined benefit obligation	<u>(2,070,000)</u>	<u>(2,114,000)</u>
Defined benefit pension scheme deficit	<u>(826,000)</u>	<u>(985,000)</u>

#### *Defined benefit obligation*

Changes in the defined benefit obligation are as follows:

	2022
	£
Present value at start of year	2,114,000
Current service cost	19,000
Past service cost	7,000
Interest cost	42,000
Change in financial assumptions	(69,000)
Benefits paid	(51,000)
Contributions by scheme participants	3,000
Experience gain on defined benefit obligation	<u>5,000</u>
Present value at end of year	<u>2,070,000</u>

## Reading Voluntary Action

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### *Fair value of scheme assets*

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

	2022 £
Fair value at start of year	1,129,000
Interest on assets	22,000
Return on plan assets, excluding amounts included in interest income/(expense)	131,000
Employer contributions	11,000
Contributions by scheme participants	3,000
Benefits paid	(51,000)
Administration expenses	(1,000)
Fair value at end of year	<u>1,244,000</u>

#### *Analysis of assets*

The major categories of scheme assets are as follows:

	2022 £	2021 £
Cash and cash equivalents	26,000	51,000
Equity instruments	772,000	678,000
Other bonds	201,000	184,000
Property	149,000	140,000
Target return portfolio	4,000	46,000
Infrastructure	152,000	92,000
Longevity insurance	(60,000)	(62,000)
	<u>1,244,000</u>	<u>1,129,000</u>

The pension scheme has not invested in any of the charity's own financial instruments or in properties or other assets used by the charity.

## Reading Voluntary Action

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### *Principal actuarial assumptions*

The principal actuarial assumptions at the statement of financial position date are as follows:

	2022 %	2021 %
Discount rate	2.60	2.00
Future salary increases	4.30	3.85
Future pension increases	<u>3.30</u>	<u>2.85</u>

#### *Post retirement mortality assumptions*

	2022 Years	2021 Years
Current UK pensioners at retirement age - male	21.00	21.00
Current UK pensioners at retirement age - female	<u>24.00</u>	<u>24.00</u>

#### **16 Funds**

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2022 £
<b>Unrestricted funds</b>						
<i>General</i>						
General Fund	69,091	70,277	(88,059)	(25,378)	-	25,931
<i>Designated</i>						
COIF Investment	24,332	-	-	-	2,109	26,441
Pension Reserve	(973,000)	-	(36,000)	-	183,000	(826,000)
Pension Liability Reserve	80,000	-	-	-	-	80,000
Contingency Reserve	<u>60,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>60,000</u>
	<u>(808,668)</u>	<u>-</u>	<u>(36,000)</u>	<u>-</u>	<u>185,109</u>	<u>(659,559)</u>
<b>Total unrestricted funds</b>	<u>(739,577)</u>	<u>70,277</u>	<u>(124,059)</u>	<u>(25,378)</u>	<u>185,109</u>	<u>(633,628)</u>
<b>Restricted funds</b>						
Restricted Funds (see below)	<u>86,250</u>	<u>594,692</u>	<u>(592,797)</u>	<u>25,378</u>	<u>-</u>	<u>113,523</u>
<b>Total funds</b>	<u>(653,327)</u>	<u>664,969</u>	<u>(716,856)</u>	<u>-</u>	<u>185,109</u>	<u>(520,105)</u>



## Reading Voluntary Action

### Notes to the Financial Statements for the Year Ended 31 March 2022

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
<b>Unrestricted funds</b>					
<b>Restricted funds</b>					
Advice Service (Earley Charity)	9,903	40,700	(42,180)	-	8,423
Berkshire West CCG Partnership	70	12,000	(12,070)	-	-
Social Prescribing (Berkshire West CCG)	5,492	36,858	(49,910)	7,560	-
Ready Friends (Earley Charity)	6,955	10,000	(13,376)	-	3,579
Supporting Participation and Engagement (RBC)	27,814	48,500	(62,205)	-	14,109
Organisational Development (RBC)	9,465	73,000	(94,618)	12,153	-
Brighter Futures for Children (School Project)	14,638	7,820	(26,058)	3,600	-
Parent Employment Wellbeing	-	19,792	(17,168)	-	2,624
PCN Link Workers	1,505	158,368	(158,976)	-	897
Vaccine Support	-	34,422	(17,512)	-	16,910
Census Support	408	-	(11)	-	397
Wild Being	10,000	45,000	(38,654)	-	16,346
CPAR	-	19,026	(14,286)	-	4,740
Town Centre Project	-	15,400	(17,465)	2,065	-
Faith Forum	-	12,174	(3,200)	-	8,974
Aspire 2	-	13,409	(13,409)	-	-
Ageing Well	-	20,435	(8,331)	-	12,104
Client Grants	-	2,788	(2,223)	-	565
PHM Project	-	25,000	(1,145)	-	23,855
<b>Total restricted funds</b>	<u>86,250</u>	<u>594,692</u>	<u>(592,797)</u>	<u>25,378</u>	<u>113,523</u>

## Reading Voluntary Action

### Notes to the Financial Statements for the Year Ended 31 March 2022

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2021 £
<b>Unrestricted funds</b>						
General	59,448	105,305	(89,529)	(6,133)	-	69,091
Designated	<u>(555,841)</u>	<u>-</u>	<u>(20,000)</u>	<u>-</u>	<u>(232,827)</u>	<u>(808,668)</u>
<b>Total unrestricted funds</b>	<b>(496,393)</b>	<b>105,305</b>	<b>(109,529)</b>	<b>(6,133)</b>	<b>(232,827)</b>	<b>(739,577)</b>
<b>Restricted funds</b>	<u>97,168</u>	<u>457,672</u>	<u>(474,723)</u>	<u>6,133</u>	<u>-</u>	<u>86,250</u>
<b>Total funds</b>	<u><u>(399,225)</u></u>	<u><u>562,977</u></u>	<u><u>(584,252)</u></u>	<u><u>-</u></u>	<u><u>(232,827)</u></u>	<u><u>(653,327)</u></u>

#### 17 Analysis of net assets between funds

	Unrestricted funds		Restricted funds £	Total funds at 31 March 2022 £
	General £	Designated £		
Fixed asset investments	-	26,442	-	26,442
Current assets	78,443	139,999	151,174	369,616
Current liabilities	(52,512)	-	(37,651)	(90,163)
Pension scheme liability	<u>-</u>	<u>(826,000)</u>	<u>-</u>	<u>(826,000)</u>
<b>Total net assets</b>	<u><u>25,931</u></u>	<u><u>(659,559)</u></u>	<u><u>113,523</u></u>	<u><u>(520,105)</u></u>

	Unrestricted funds		Restricted funds £	Total funds at 31 March 2021 £
	General £	Designated £		
Fixed asset investments	-	24,332	-	24,332
Current assets	97,164	140,000	105,140	342,304
Current liabilities	(28,073)	-	(18,890)	(46,963)
Pension scheme liability	<u>-</u>	<u>(973,000)</u>	<u>-</u>	<u>(973,000)</u>
<b>Total net assets</b>	<u><u>69,091</u></u>	<u><u>(808,668)</u></u>	<u><u>86,250</u></u>	<u><u>(653,327)</u></u>