

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 FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

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

| | |
|--------------------------|---|
| Trustees | Miriam McKee - Treasurer (Independent) Gaynor Quilter - Chair (Independent) Tony Cusack (Member organisation/ Independent) David Ahlquist (Independent) Mandy Wardle-Mcleish (Independent) Susan Hoath (Member organisation) (Appointed 13 July 2020) Tracey Beighton (Independent) (Appointed 24 April 2020) Eric Waweru (Member organisation) (Appointed 14 May 2021) |
| Secretary | Jennifer Hand |
| Charity number | 1072595 |
| Company number | 03576786 |
| Registered office | Floor 3 15 Wellington Street Leicester LE1 6HH |
| Auditor | 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 2021

The trustees present their annual report and financial statements for the year ended 31 March 2021.

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.

Leicestershire Voluntary Sector Resource Agency (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 a consortium of voluntary, community and social enterprise member organisations that are committed to working together to create lasting change. We provide a strong collaborative platform where trust, honesty, transparency and values are shared between member organisations. Through linking member organisations in Leicester, Leicestershire and Rutland in a practical, dynamic way Reaching People creates synergy and significant added value to enable improved impact for people in most need living locally.

Reaching People strengthens Voluntary, Community and Social Enterprise (VCSE) organisations through collaboration and partnership to address inequalities whilst supporting people who are disadvantaged locally.

During the year we consulted with our members to refresh our strategic objectives in the light of our recent experiences.

Objectives

We work together to:

1. Strengthen our members and the VCSE organisations through capacity building and shared learning to enable growth and improve provision and outcomes.
2. Lead on and participate in initiatives that improve collaboration, co-delivery and share expertise, experience, and resources.
3. Support and enable communities and organisations to influence and improve the way services are provided.
4. Champion and demonstrate the vital contribution of the sector to tackling inequalities and delivering effective and lasting change through improved outcomes for individuals and communities, working with key strategic partners, including commissioners.
5. Embed the learning from our work and build on it, to extend and diversify funding and income generation to support service delivery and improved outcomes.

Membership is a reciprocal process; with members contributing to the partnership as well as benefitting from it. The consortium is an opportunity to develop a collective voice and lead strategic discussions. Co-support is available in an open, confidential forum. Members gain potential to take on new work and co-deliver. Our collaborative approach creates greater impact and strengthens our voice and contribution.

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

LEICESTERSHIRE VOLUNTARY SECTOR RESOURCE AGENCY
TRADING AS REACHING PEOPLE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance

Review of the period

At the beginning of the financial year, as the Covid-19 lockdown was firmly in place, our collaborative work came into its own. The trust and commitment between members resulted in enhanced strategic peer support and less organisational isolation; the sharing of information about new funding and strengthening of funding applications led to large funding bids being successful and the creation of more collaborative projects to reach people who had been isolated at home, were shielding and extremely vulnerable; and the sharing of practices and resources led to improved support staff and volunteers working remotely in new and challenging circumstances for all.

During the year Reaching People employed 16 staff directly, many of whom are part time. Our full-time equivalent staffing during the year was 8. Our total income for the current trading year is £1,009,561.

During the year membership grew to 33 organisations with an aggregate turnover of around £221 million. Reaching People members employed a total of 2,718 staff and supported and trained 1,911 volunteers.

Activity and projects

We have:

1. Strengthened our members and the VCSE organisations through capacity building and shared learning to enable growth and improve provision and outcomes

Our new leadership project began training community leaders for the future. Our CEO network met weekly strengthening collaboration between members, building up strategy, tactics and capacity to influence others in the public sector, bringing in speakers to assist in our own capacity and growth and sharing lessons and practice as changes were made across the sector and within organisations during the pandemic. We developed a capacity to move fast by sharing experiences, and solutions such as supporting staff and volunteers in home-based working, accessing and sharing City council face masks, sharing digital solutions and working together on developments for foodbank improvements.

Through collaboration in leadership and delivery we were successful in bringing in new funds for covid holiday hunger delivered by 18 organisations, RP members and others in the community. Our successful rapid turn-around in delivery and reach into communities with most need led to collaboration through one of our members Home Start to extend the covid hunger funding for the city and that then resulted in a successful community coordination role for the holiday food and activities work in the City.

During the year our membership grew as new organisations became part of shared and collaborative delivery solutions resulting in more holistic delivery solutions to people in most need.

2. Led on and participate in initiatives that improve collaboration, co-delivery and share expertise, experience, and resources

In November RP took up the opportunity to become a gateway for the Government Kickstart scheme on behalf of our member organisations. A wide range of much needed placements was set up for young Kickstart trainees, including communications posts, stock control in foodbanks, administration and service delivery through community development trainee roles. Training for the Kickstart programme was provided by Leicester College along with other member organisations. While recruitment through the Department for Work and Pensions has been slower than expected we are confident that trainees in post are having high quality opportunities with valuable work experience and that they are able to make a difference in the organisations employing them.

During the year a new associate membership structure was established allowing smaller newer Community Interest Companies and individual supporters to join RP.

LEICESTERSHIRE VOLUNTARY SECTOR RESOURCE AGENCY
TRADING AS REACHING PEOPLE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2021

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

We hosted leadership seminars with Locality focusing on social enterprise and cooperative development, leadership and influence. We led collaboration with the public sector inviting representatives from the City and County Council and VAL to leadership meetings and seminars. We worked closely with DMU on a strategic review for building back better in the City. We contributed to The Leicester and Leicestershire Economic Partnership (LLEP) digital review with evidence from Moneywise Plus and Foodbank Plus. We spoke at national events for Feeding Britain, and the Patient Information Forum.

RP members and staff were involved in the recruitment of their new CEO.

4. Championed and demonstrated the vital contribution of the sector to tackling inequalities and delivering effective and lasting change

Through the collaboration of members, we were active in promoting our work as solutions for public health, the LLEP, and with officers and commissioners in the local Councils. We were successful in ensuring local community projects were able to make Covid winter support fund referrals on behalf of local residents. The support for older people's digital access was extended by LAT with additional funding through RP, which enabled the continuation of our zoom groups logging over 4,400 attendances during February 2021. This in turn increased our collaboration with public health in the city.

Moneywise Plus (MWP), one of our flagship projects continued to support clients who joined the project going into the financial year. The support was remote e.g. by phone, whatsapp, zoom in some cases depending on their access to IT and skills and during lockdown, focussed on the practical such as welfare calls to reduce isolation, referrals to food banks etc. In the year the team took on 149 new clients. In total 230 clients we supported and 52 people moved into either employment, training and job search in a year when many people were furloughed, businesses and offices remained closed and education/training was primarily on line. For clients in the city in particular, the extended lock down made progression of any kind particularly difficult with very limited opportunities for clients who were furthest from the labour market. Covid also led to increased mental health support need and training in mental health support was supplied to the staff team by RP member organisation, LAMP.

MWP also began a new initiative (partnering a social enterprise Social Box, DMU and Leicestershire Cares) to access and recondition donated laptops and tablets for clients to have improved access as libraries and other public access points remained closed for much of the year.

The investment in relationships referrers, client support access to recycled equipment is already showing a huge upturn in results as we move into 2021-2022.

5. Embedded the learning from our work

During the year the outcomes of new projects were captured in outcomes reports. These reports are available on our website www.reachingpeople.co.uk and were used immediately to influence and secure extension funding and access new funds.

1,390 families which included 2,716 children were supported in the first covid hunger project and a further 12,356 food bags were provided in the extension project with each bag containing 5 meals. Children were also provided with activities packs in both projects.

The support to people accessing advice services in foodbanks continued and led to an extension of that project. In the 2 years of Leicester Foodbank Plus, the project supported 469 households achieving a total increase in clients' annual income of £246,620. This project led to collaboration between Reaching People and Community Advice and Law Service, one of our member organisations, in the joint management of Energywise with Foodbank Plus – to extend the impact of both projects and ensure more people in the city would benefit from greater collaboration.

LEICESTERSHIRE VOLUNTARY SECTOR RESOURCE AGENCY
TRADING AS REACHING PEOPLE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2021

This has been a hugely significant year in the development of new collaborative delivery. Where more and more public sector organisations have been more aware of the impact of our collective work and the resulting lasting impact for people with most needs. Our own funding base broadened and as the year end approached, we knew we were successful in a bid to the NHS for older people's work going forward. Trustees identified development of a wholly owned social enterprise as a tool for working in geographical areas beyond Leicester Leicestershire and Rutland (LLR) and as a potential local development tool for diversifying income and collaboration of new services.

Financial review

Review of the finances and reserves

The results for the year ended 31 March 2021 are shown in the Statement of Financial Activities on page 12 and the position of the Charity as at 31 March 2021 is shown on the Balance Sheet on page 13.

Moneywise Plus and other new projects have led to a significant increase in turnover for Reaching People and diversification of income. This growth has also led to increased income for some of our member organisations and other community organisations we have contracted with for delivery.

The staff team remains relatively small and continues to use specialist external support where opportunities arise and need a quick turn-around, for example report writing. Sub-contracted arrangements with external consultants and with partner members are used for functions such as leadership training, report writing, proof reading, project delivery and facilitation. Staff are also directly employed to deliver specific projects giving Reaching People direct lines of accountability to the funders, and also ensuring that RP maintains the appropriate quality assurance and risk management for projects delivered by member organisations on behalf of RP.

Previously, designated funds were identified for use in the development of partnership opportunities including bid writing, management and infrastructure development. This year these funds were not needed as some of the bids written during the previous year were successful and new bids written during the year were managed within the income generated.

Reaching People is a real living wage employer and the pension contribution for staff is set at 5%. For this financial year Reaching People direct delivery projects continued to be delivered through membership organisations by way of Service Level Agreements. We also have a partnership agreement with the County Council for the delivery of Moneywise Plus and with a number of non-member community organisations for the delivery of covid food poverty projects and the Holiday activities and food project for the City Council.

Moneywise Plus and other projects have led to significant increase in turnover for Reaching People through a diversification of income. This has growth has also led to increased income for some of our member organisations and also other community organisations we have contracted with for delivery. Trustees are confident that the financial model in place has not only enabled Reaching People to grow it has in turn contributed to the growth and reach of the sector and the difference being made to people in most need.

Reserves Policy

The Trustees review the reserves policy not less than annually to ensure that all relevant risk areas are included in accordance with guidance issued by the Charity Commission. Risks included are the impact of a loss of funding, and the potential impact of restructuring costs and liabilities required to downsize the organisation in an orderly manner, if an income reduction was anticipated.

LEICESTERSHIRE VOLUNTARY SECTOR RESOURCE AGENCY
TRADING AS REACHING PEOPLE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2021

The trustees' current policy is to maintain reserves to meet its objectives:

- to pay for one-time, non-recurring expenses that build capacity, research and development and bidding expertise/ capacity and staff development or investment in infrastructure
- to cover three to six months operating costs for use to cover any short-term funding issues
- to cover the cost of redundancy payments in the event of loss of contract(s), premises and utility costs etc.

This policy requires that free and unrestricted reserves are maintained at a level that would ensure Reaching People's core activities could be maintained in the short to medium term in the event of a substantial drop in funding. The trustees consider that reserves at this level will ensure that they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This cover will help fund running costs and provide adequate working capital.

The board considers carefully the Charity's commitments, taking into account their inherent risks and the activities generally. It monitors, on an on-going basis, the fund balances available relative to its financial plans and to the meeting of its objectives in both the medium and longer term.

Reserves Cover

The total reserves funds of the Charity at 31 March 2021 are £140,957. This is made up of:

- General unrestricted reserves: £20,000.
- In accordance with our reserves policy Designated Funds of £20,000 are set aside for three to six months operating costs and the balance of £97,189 is set aside for future business development.
- Restricted Funds £3,768: The majority of our projects fall within Restricted Funds. They are the Moneywise Plus Grant, the Leadership development and design project, Leicester Food Bank Plus, Leicester Ageing Together project, Emerald Consultancy, Covid Food Poverty projects, Holiday Activities and Food funding and Kickstart.

Financial Effect of Any Significant Events

While Covid was a very significant event in the year it did not have a negative financial impact on the charity.

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 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. A particular area of examination this year has been the potential redundancy implications as projects extend and the organisation grows. This is in hand through the increase in reserves and also the planned retirement of the current CEO. The trustees are satisfied that policies and procedures covering all 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 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 the support we provide to 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. Moneywise Plus has been extended until June 2023 and our new leadership programme is secured until summer 2023.

**LEICESTERSHIRE VOLUNTARY SECTOR RESOURCE AGENCY
TRADING AS REACHING PEOPLE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2021**

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 available at the registered office. The extent of each voting member's liability in the event of a winding up is limited to £10.

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) (Resigned 18 November 2020)

Tony Cusack (Member organisation/Independent)

David Ahlquist (Independent)

Mandy Wardle-Mcleish (Independent)

Susan Hoath (Member organisation) (Appointed 13 July 2020)

Tracey Beighton (Independent) (Appointed 24 April 2020)

Eric Waweru (Member organisation) (Appointed 14 May 2021)

Members were shocked and saddened to learn of the sudden death of Kathryn Burgess last November. She had been a founding member and an enthusiastic advocate for Reaching People. She was an active Board member and vice-chair for many years.

We also note that it is the intention of Gaynor Quilter, our current chair and another founding member to stand down from the Board this coming year. Trustees, staff and members wish her well as she moves on and thank her very much for the many years of dedicated leadership and action on behalf of Reaching People.

Together Kathryn and Gaynor committed many voluntary hours to ensure Reaching People is thriving as a local membership charity and company today.

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. Jenny retired in June 2021. Since May 2021 Ruth Rigby has been seconded from Vista to act as the CEO. Sarah Richards is Finance Manager and RP has also been supported from May 2018 with a part time administrator/trainee project manager. 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. A manager and staff member delivered the Leicester Foodbank Plus project. Reaching People was also joined by a manager and administrator for the Leadership project. Reaching People employed one Kickstart trainee to support our development work and 3 others were on secondment to work in member organisations, at the request of the organisations and to support their own development.

**LEICESTERSHIRE VOLUNTARY SECTOR RESOURCE AGENCY
TRADING AS REACHING PEOPLE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2021**

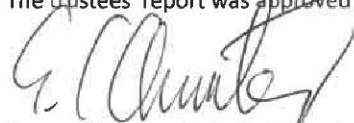
Auditor

In accordance with the company's articles, a resolution proposing that David T Mayfield be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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



Gaynor Quilter - Chair (Independent)

Director

Dated: 25 November 2021

**LEICESTERSHIRE VOLUNTARY SECTOR RESOURCE AGENCY
TRADING AS REACHING PEOPLE
STATEMENT OF TRUSTEES' RESPONSIBILITIES**

FOR THE YEAR ENDED 31 MARCH 2021

The trustees, who are also the directors of Leicestershire Voluntary Sector Resource Agency for the purpose 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).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

LEICESTERSHIRE VOLUNTARY SECTOR RESOURCE AGENCY

TRADING AS REACHING PEOPLE

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF LEICESTERSHIRE VOLUNTARY SECTOR RESOURCE AGENCY

Opinion

We have audited the financial statements of Leicestershire Voluntary Sector Resource Agency (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**LEICESTERSHIRE VOLUNTARY SECTOR RESOURCE AGENCY
TRADING AS REACHING PEOPLE
INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

TO THE TRUSTEES OF LEICESTERSHIRE VOLUNTARY SECTOR RESOURCE AGENCY

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit are to identify and assess the risks of material misstatement of the financial statements due to fraud or error; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud or error; and to respond appropriately to those risks. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

**LEICESTERSHIRE VOLUNTARY SECTOR RESOURCE AGENCY
TRADING AS REACHING PEOPLE
INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

TO THE TRUSTEES OF LEICESTERSHIRE VOLUNTARY SECTOR RESOURCE AGENCY


In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We obtained an understanding of the legal and regulatory frameworks applicable to the Charity and the sector in which it operates. We determined that the following laws and regulations were most significant: the Companies Act 2006, the UK Corporate Governance Code and UK corporate taxation laws and all applicable charity laws and regulations.
- We obtained an understanding of how the Charity is complying with those legal and regulatory frameworks by making inquiries to the management. We corroborated our inquiries through our review of board minutes and papers provided to the Directors.
- We assessed the susceptibility of the Charity's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:
 - identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
 - understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
 - challenging assumptions and judgments made by management in its significant accounting estimates;
 - identifying and testing journal entries, in particular any journal entries posted with unusual account combinations; and
 - assessing the extent of compliance with the relevant laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



David T Mayfield

25 November 2021

**Chartered Accountants
Statutory Auditor**

Mayfield & Co (Accountants) Ltd
2 Merus Court
Meridian Business Park
Leicester
LE19 1RJ

David T Mayfield is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

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

FOR THE YEAR ENDED 31 MARCH 2021

| | | Unrestricted funds general | Unrestricted funds designated | Restricted funds | Total 2021 | Total 2020 |
|---|-------|----------------------------------|-------------------------------------|---------------------|------------------|----------------|
| | Notes | £ | £ | £ | £ | £ |
| <u>Income and endowments from:</u> | | | | | | |
| Donations and legacies | 3 | 10,000 | - | 957,840 | 967,840 | 616,797 |
| Investments | 4 | 90 | - | - | 90 | 185 |
| Other income | 5 | 41,631 | - | - | 41,631 | 25,409 |
| Total income | | 51,721 | - | 957,840 | 1,009,561 | 642,391 |
| <u>Expenditure on:</u> | | | | | | |
| Charitable activities | 6 | 32,081 | - | 954,072 | 986,153 | 645,952 |
| Net incoming/(outgoing) resources before transfers | | 19,640 | - | 3,768 | 23,408 | (3,561) |
| Gross transfers between funds | | (19,640) | 19,640 | - | - | - |
| Net income/(expenditure) for the year/ Net movement in funds | | - | 19,640 | 3,768 | 23,408 | (3,561) |
| Fund balances at 1 April 2020 | | 20,000 | 97,549 | - | 117,549 | 121,110 |
| Fund balances at 31 March 2021 | | 20,000 | 117,189 | 3,768 | 140,957 | 117,549 |

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 2021

| | | 2021 | | 2020 | |
|---|-----------|------------------|----------------|------------------|----------------|
| | Notes | £ | £ | £ | £ |
| Current assets | | | | | |
| Debtors | 10 | 10,089 | | 10,255 | |
| Cash at bank and in hand | | 358,455 | | 247,669 | |
| | | <u>368,544</u> | | <u>257,924</u> | |
| Creditors: amounts falling due within one year | 11 | (227,587) | | (140,375) | |
| Net current assets | | | <u>140,957</u> | | <u>117,549</u> |
| Income funds | | | | | |
| Restricted funds | 14 | | 3,768 | | - |
| <u>Unrestricted funds</u> | | | | | |
| Designated funds | 15 | 117,189 | | 97,549 | |
| General unrestricted funds | 13 | 20,000 | | 20,000 | |
| | | | <u>137,189</u> | | <u>117,549</u> |
| | | | <u>140,957</u> | | <u>117,549</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 2021, although an audit has been carried out under section 144 of the Charities Act 2011.

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

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 25 November 2021



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 2021

| | Notes | 2021 | | 2020 | |
|---|-------|------|----------------|------|----------------|
| | | £ | £ | £ | £ |
| Cash flows from operating activities | | | | | |
| Cash generated from/(absorbed by) operations | 18 | | 110,696 | | (9,985) |
| Investing activities | | | | | |
| Investment income received | | 90 | | 185 | |
| Net cash generated from investing activities | | | 90 | | 185 |
| Net cash used in financing activities | | | - | | - |
| Net increase/(decrease) in cash and cash equivalents | | | 110,786 | | (9,800) |
| Cash and cash equivalents at beginning of year | | | 247,669 | | 257,469 |
| Cash and cash equivalents at end of year | | | <u>358,455</u> | | <u>247,669</u> |

LEICESTERSHIRE VOLUNTARY SECTOR RESOURCE AGENCY

TRADING AS REACHING PEOPLE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

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 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.

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.

1.5 Expenditure

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

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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
TRADING AS REACHING PEOPLE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

3 Donations and legacies

| | Unrestricted funds general £ | Restricted funds £ | Total 2021 £ | Total 2020 £ |
|---|---------------------------------------|--------------------------|--------------------|--------------------|
| Donations and gifts | - | - | - | 19 |
| Grants receivable | 10,000 | 957,840 | 967,840 | 616,778 |
| | <u>10,000</u> | <u>957,840</u> | <u>967,840</u> | <u>616,797</u> |
| For the year ended 31 March 2020 | <u>19</u> | <u>616,778</u> | | <u>616,797</u> |

Grants receivable for core activities

| | | | | |
|---|---------------|----------------|----------------|----------------|
| National Lottery Community Fund - Coronavirus Community Support Fund | - | 97,280 | 97,280 | - |
| Home-Start Horizons - National Lottery Community Fund | - | 95,000 | 95,000 | - |
| Moneywise Plus Grant (National Lottery Community Fund & European Social Fund) | - | 474,170 | 474,170 | 525,305 |
| Membership Organisation Best Practice Project (Big Lottery Awards for All) | - | - | - | 2,897 |
| Kickstart (Department for Work and Pensions) | - | 41,281 | 41,281 | - |
| Sharing Bread + (Home Office) | - | - | - | 11,068 |
| Leadership Training (National Lottery Community Fund) | - | 45,451 | 45,451 | 25,952 |
| Local Access Programme | - | - | - | 10,000 |
| Leicester Foodbank Plus (Feeding Britain National Lottery Community Fund) | - | 47,429 | 47,429 | 38,630 |
| Holiday Activities and Food (Leicester City Council) | - | 113,861 | 113,861 | - |
| Other | 10,000 | 43,368 | 53,368 | 2,926 |
| | <u>10,000</u> | <u>957,840</u> | <u>967,840</u> | <u>616,778</u> |

4 Investments

| | Unrestricted funds general 2021 £ | Unrestricted funds general 2020 £ |
|---------------------|---|---|
| Interest receivable | 90 | 185 |
| | <u>90</u> | <u>185</u> |

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

FOR THE YEAR ENDED 31 MARCH 2021

5 Other income

| | 2021 | 2020 |
|----------------------------------|---------------|---------------|
| | £ | £ |
| Management fees | 13,257 | - |
| Consultancy | 604 | - |
| Other income | - | 360 |
| Membership | 7,372 | 7,725 |
| Moneywise Plus Management Income | 20,398 | 17,324 |
| | <u>41,631</u> | <u>25,409</u> |

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

FOR THE YEAR ENDED 31 MARCH 2021

6 Charitable activities

| | Charitable Expenditure Unrestricted | Charitable Expenditure Restricted | Total 2021 | Total 2020 |
|---|---|---|----------------|----------------|
| | £ | £ | £ | £ |
| Staff costs | 11,269 | 235,397 | 246,666 | 173,784 |
| Equipment & maintenance expenses | 741 | 650 | 1,391 | 1,337 |
| Stationery & office expenses | 201 | 350 | 551 | 197 |
| Telephone | 260 | 1,231 | 1,491 | 324 |
| Travel & subsistence | - | - | - | 1,372 |
| General charitable expenditure | 2,677 | 5,179 | 7,856 | 7,395 |
| Moneywise Plus Partner costs | - | 336,655 | 336,655 | 409,814 |
| Project costs | 7,863 | 366,126 | 373,989 | 38,815 |
| Legal and professional costs | - | - | - | 3,740 |
| Training costs | 60 | - | 60 | 86 |
| Advertising | 2,100 | 3,000 | 5,100 | - |
| Staff expenses | 313 | 224 | 537 | - |
| | <u>25,484</u> | <u>948,812</u> | <u>974,296</u> | <u>636,864</u> |
| Support costs | 1,607 | 1,760 | 3,367 | 6,212 |
| Governance costs (see note 7) | 4,990 | 3,500 | 8,490 | 2,876 |
| | <u>32,081</u> | <u>954,072</u> | <u>986,153</u> | <u>645,952</u> |
| Analysis by fund | | | | |
| Unrestricted funds - general | 32,081 | - | 32,081 | |
| Restricted funds | - | 954,072 | 954,072 | |
| | <u>32,081</u> | <u>954,072</u> | <u>986,153</u> | |
| For the year ended 31 March 2020 | | | | |
| Unrestricted funds - general | 27,205 | - | | 27,205 |
| Restricted funds | - | 618,747 | | 618,747 |
| | <u>27,205</u> | <u>618,747</u> | | <u>645,952</u> |

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

FOR THE YEAR ENDED 31 MARCH 2021

7 Support costs

| | Support costs | Governance costs | 2021 | 2020 | Basis of allocation |
|---|---------------|------------------|---------------|--------------|---------------------|
| | £ | £ | £ | £ | |
| Staff costs | - | - | - | 3,817 | |
| Support costs, including premises costs and recruitment | 393 | - | 393 | - | |
| Premises costs | 1,840 | - | 1,840 | 1,440 | |
| Insurance | 994 | - | 994 | 955 | |
| Executive services | 140 | - | 140 | - | |
| Audit/Independent examiner fees | - | 8,280 | 8,280 | 2,400 | Governance |
| Legal and professional | - | - | - | 144 | Governance |
| Sundry expenses | - | 64 | 64 | 212 | Governance |
| Bank charges | - | 146 | 146 | 120 | Governance |
| | <u>3,367</u> | <u>8,490</u> | <u>11,857</u> | <u>9,088</u> | |
| Analysed between Charitable activities | <u>3,367</u> | <u>8,490</u> | <u>11,857</u> | <u>9,088</u> | |

Governance costs includes payments to the auditors of £8,280 (2020- £2,400 which was for independent examiners fees).

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year. Trustees were reimbursed £0 in total for travelling expenses (2020- £36).

9 Employees

The average monthly number of employees during the year was:

| 2021 Number | 2020 Number |
|----------------|----------------|
| <u>8</u> | <u>5</u> |

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

FOR THE YEAR ENDED 31 MARCH 2021

| 9 Employees | (Continued) | |
|-------------------------|--------------------|----------------|
| Employment costs | 2021 | 2020 |
| | £ | £ |
| Wages and salaries | 225,863 | 162,910 |
| Social security costs | 13,468 | 9,266 |
| Other pension costs | 7,335 | 5,425 |
| | <u>246,666</u> | <u>177,601</u> |

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

| 10 Debtors | 2021 | 2020 |
|---|---------------|---------------|
| Amounts falling due within one year: | £ | £ |
| Trade debtors | 6,718 | 10,165 |
| Other debtors | 44 | 44 |
| Prepayments and accrued income | 3,327 | 46 |
| | <u>10,089</u> | <u>10,255</u> |

| 11 Creditors: amounts falling due within one year | | 2021 | 2020 |
|--|--------------|----------------|----------------|
| | Notes | £ | £ |
| Other taxation and social security | | 7,278 | 6,178 |
| Deferred income | 12 | 124,076 | 53,380 |
| Trade creditors | | 27,790 | 59,612 |
| Accruals | | 68,443 | 21,205 |
| | | <u>227,587</u> | <u>140,375</u> |

LEICESTERSHIRE VOLUNTARY SECTOR RESOURCE AGENCY
TRADING AS REACHING PEOPLE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

12 Deferred income

| | 2021 | 2020 |
|----------------------------------|-------------------|-------------------|
| | £ | £ |
| Deferred income (see below) | 124,076 | 53,380 |
| | <u> </u> | <u> </u> |
| Current liabilities | | |
| Unspent Moneywise Plus funds | 24,495 | 18,684 |
| Unspent Leicester Food Bank Plus | 1,237 | 24,855 |
| Unspent Leadership | 90,082 | - |
| Other income in advance | 6,155 | 1,866 |
| Unspent Emerald Consultancy | 2,107 | 7,975 |
| | <u> </u> | <u> </u> |
| | <u>124,076</u> | <u>53,380</u> |

13 Unrestricted funds

| | Movement in funds | | | | |
|------------------------------|--------------------------|-------------------|--------------------|-------------------|----------------------|
| | Balance at 1 | Income | Expenditure | Transfers | Balance at 31 |
| | April 2020 | | | | March 2021 |
| | £ | £ | £ | £ | £ |
| Membership Services Delivery | 20,000 | 41,721 | (22,081) | (19,640) | 20,000 |
| Covid-19 Grant | - | 10,000 | (10,000) | - | - |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| | <u>20,000</u> | <u>51,721</u> | <u>(32,081)</u> | <u>(19,640)</u> | <u>20,000</u> |

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

FOR THE YEAR ENDED 31 MARCH 2021

14 Restricted funds

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

| | Balance at 1 April 2020 | Movement in funds | | Balance at 31 March 2021 |
|----------------------------------|----------------------------|-------------------|-------------|-----------------------------|
| | | Income | Expenditure | |
| | £ | £ | £ | £ |
| Moneywise Plus Grant | - | 474,170 | (474,170) | - |
| Emerald Centre Consultancy | - | 5,868 | (5,868) | - |
| Feeding Britain | - | 47,429 | (47,429) | - |
| Leicester Ageing Together | - | 35,000 | (35,000) | - |
| Kickstart | - | 41,281 | (37,513) | 3,768 |
| Leadership | - | 47,951 | (47,951) | - |
| Covid Hunger | - | 192,280 | (192,280) | - |
| Easter Holiday Activities & Food | - | 113,861 | (113,861) | - |
| | - | 957,840 | (954,072) | 3,768 |

15 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 2019 | Transfers | Balance at 1 April 2020 | Transfers | Balance at 31 March 2021 |
|--|----------------------------|-----------|----------------------------|-----------|-----------------------------|
| | £ | £ | £ | £ | £ |
| Designated reserve | 20,000 | - | 20,000 | - | 20,000 |
| Funds designated for future business development | 81,110 | (3,561) | 77,549 | 19,640 | 97,189 |
| | 101,110 | (3,561) | 97,549 | 19,640 | 117,189 |

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.

LEICESTERSHIRE VOLUNTARY SECTOR RESOURCE AGENCY
TRADING AS REACHING PEOPLE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

17 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

| | 2021 | 2020 |
|------------------------|-------------|-------------|
| | £ | £ |
| Aggregate compensation | 58,871 | 61,720 |

CALS

Kathryn Burgess was a trustee of Leicestershire Voluntary Sector Resource Agency trading as Reaching People until 18 November 2020 and 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 £60,873. 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 was also in a position of influence at The Emerald Centre a member of the Charity until the 30 June 2020.

During the year the charity charged membership fees of £132 and were supplied with invoiced services from The Emerald Centre to the value of £13,905 all amounts are settled in line with normal operating requirements, with no extended terms of credit provided.

Vista

Susan Hoath, who is a trustee of Leicestershire Voluntary Sector Resource Agency trading as Reaching People is also in a position of influence at Vista a member of the Charity.

During the year the charity charged membership fees of £528 and were supplied with invoiced services from The Emerald Centre to the value of £33,250 all amounts are settled in line with normal operating requirements, with no extended terms of credit provided.

| 18 Cash generated from operations | 2021 | 2020 |
|---|----------------|----------------|
| | £ | £ |
| Surplus/(deficit) for the year | 23,408 | (3,561) |
| Adjustments for: | | |
| Investment income recognised in statement of financial activities | (90) | (185) |
| Movements in working capital: | | |
| Decrease in debtors | 166 | 7,630 |
| Increase in creditors | 16,516 | 817 |
| Increase/(decrease) in deferred income | 70,696 | (14,686) |
| Cash generated from/(absorbed by) operations | 110,696 | (9,985) |

LEICESTERSHIRE VOLUNTARY SECTOR RESOURCE AGENCY
TRADING AS REACHING PEOPLE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

19 Analysis of changes in net funds

The charity had no debt during the year.