

COMPANY REGISTRATION NUMBER: 03954998
CHARITY REGISTRATION NUMBER: 1082478

The Voluntary Network
Company Limited by Guarantee
Unaudited Financial Statements
For the year ended
31 March 2024

The Voluntary Network

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2024

	Pages
Trustees' annual report (incorporating the director's report)	1 to 4
Independent examiner's report to the trustees	5
Statement of financial activities (including income and expenditure account)	6
Statement of financial position	7
Statement of cash flows	8
Notes to the financial statements	9 to 18

The Voluntary Network

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details

Registered charity name	The Voluntary Network
Charity registration number	1082478
Company registration number	03954998
Principal office and registered office	The Racing Centre Fred Archer Way Newmarket England CB8 8NT
The trustees	F M Saltmarsh T Kerby R J K Laird J G R Miller
Company secretary	C L Robinson
Independent examiner	Shane Tharby FCA For and on behalf of Streets Chartered Accountants 3 Wellbrook Court Girton Cambridge CB3 0NA

Structure, governance and management

The Voluntary Network ("TVN") is a company limited by guarantee governed by its Memorandum and Articles of Association dated 23 March 2000 and amended 27 May 2010. It is registered as a charity with the Charity Commission. Anyone may become a member of the company and each member agrees to contribute £1 in the event of the charity winding up.

The charity is governed by the trustees who may be co-opted subject to formal election by the members of the company in accordance with the Memorandum and Articles. Day to day management is delegated to the General Manager who is assisted by support staff.

The Voluntary Network

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Structure, governance and management *(continued)*

For the purpose of the Companies Act 2006 all trustees are deemed to be directors.

Members and others are circulated with invitations prior to the AGM advising them of any retiring trustees and requesting nominations for potential trustees. When co-opting trustees the board has regard to the skills and attributes any individual may bring to the charity.

Organisation

The board of trustees administer the charity and usually meet every two months. A General Manager is appointed by the board to manage the day-to-day operations of the charity. To facilitate effective operations the General Manager has delegated authority for operational matters including finance and employment.

Risk management

The trustees have assessed the major risks to which the charity is exposed and established systems and procedures to mitigate exposure to the major risks.

Objectives and activities

The purpose of the charity is to provide a public benefit of promoting and enabling community cohesion and reducing social and rural isolation for all residents of our area of operation, enabling any resident to fully participate within the community and enjoy their own independent life styles. Our work applies particularly to the more vulnerable members of our society.

This purpose is currently realised by our provision of:

- (a) Community transport projects.
- (b) A Befriending Service

The trustees aim to provide sustainable services at high standards of delivery within the constraints of ever changing funding, regulation and political change all of which currently leads us in to a more commercial environment and possible diversification so as to secure our future.

The Voluntary Network

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Achievements and performance

Community Transport

The Voluntary Network operates various Community Transport projects. We operate the Connecting Communities service for Forest Heath and St Edmundsbury, alongside Community Transport services for neighbouring areas and East and South Cambridgeshire.

Connecting Communities provides a transport solution for those who find it difficult to use Public Transport, supporting those facing social and rural isolation. We fill in the gaps of the commercial bus network, providing the journeys that are not deemed to be commercially viable by commercial operators, vital in rural communities. A lifeline to key services, including employment, education, shopping, medical appointments and social connections.

We also support those that are struggling with mobility issues, ensuring that they can remain independent, able to access their local community and preventative services.

The Voluntary Network fully understands the value of social interaction, which improves both physical and mental wellbeing.

We have recently introduced "Lets do Lunch", regular lunch club enabling people to establish new connections and friendships. We intend to further extend this new project moving forward.

Our services are continuing to rebuild Post Covid, with a steady increase of passenger journeys. Our services are however operating under restricted funding and we look forward to negotiating our new contract with Suffolk County Council.

Befriending Service

We operate a Befriending Service which provides support and companionship across West Suffolk for those who would otherwise be lonely and isolated. Our team of volunteers are in contact once a week with clients, either by telephone or face to face.

We have further extended our Befriending activities with the introduction of our pen pal project. We work in partnership with a locally primary school to support 60 clients. We will look to extend our intergenerational work in the future.

Volunteers

The Voluntary Network is supported by a team of over 250 volunteers, for both Community Transport and our Befriending Service. We are very grateful for the time that they offer enabling us to provide excellent support to so many.

The Voluntary Network

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Financial review

Our accounts for the year ended 31 March 2024 reflect a net outward movement of funds of £16,443. This period was the final year of a contract with Suffolk County Council which had been extended for 3 years beyond its original 5 year term with no additional contribution to our massively increasing costs. This contract has now come to an end and a new 2 year contract commenced in April 2024. The new contract provides funds for a much reduced service.

The costs of staff and fuel have increased greatly in the last few years and the cost of new vehicles, especially electric and hybrid is far higher than the diesel vehicles which we have relied upon in the past. The reduction in funding has resulted in a consequential reduction in our operational provision.

We are now looking forward to a negotiating the next contract with Suffolk County Council which will commence in 2026 and which we hope will provide sufficient funding for us to invest in new vehicles and reverse the recent reduction in our operational provision.

We are operating in a challenging financial environment, establishing financial sustainability is key to our future success.

Reserves policy

The trustees regard the current level of reserves to be adequate for immediate needs but remain wary of the financial risks involved particularly where full project funding is not achieved.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on18/12/24..... and signed on behalf of the board of trustees by:



J G R Miller
Trustee

The Voluntary Network

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Voluntary Network

Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of The Voluntary Network ('the charity') for the year ended 31 March 2024.

Responsibilities and basis of report

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

Having satisfied myself that the 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 the 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 charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), 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 the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Shane Tharby FCA
Independent Examiner

For and on behalf of
Streets Chartered Accountants
3 Wellbrook Court
Girton
Cambridge
CB3 0NA

The Voluntary Network

Company Limited by Guarantee

Statement of Financial Activities
(including income and expenditure account)

Year ended 31 March 2024

		Unrestricted funds £	2024 Restricted funds £	Total funds £	2023 Total funds £
Income and endowments	Note				
Donations and legacies	4	–	168,971	168,971	78,877
Charitable activities	5	587,413	–	587,413	514,661
Other trading activities	6	–	–	–	175
Investment income	7	3,893	–	3,893	1,979
Other income	8	2,150	–	2,150	–
Total income		<u>593,456</u>	<u>168,971</u>	<u>762,427</u>	<u>595,692</u>
Expenditure					
Expenditure on charitable activities	9,10	609,899	168,971	778,870	831,569
Total expenditure		<u>609,899</u>	<u>168,971</u>	<u>778,870</u>	<u>831,569</u>
Net expenditure and net movement in funds		<u>(16,443)</u>	<u>–</u>	<u>(16,443)</u>	<u>(235,877)</u>
Reconciliation of funds					
Total funds brought forward		160,531	–	160,531	396,408
Total funds carried forward		<u>144,088</u>	<u>–</u>	<u>144,088</u>	<u>160,531</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 18 form part of these financial statements.

The Voluntary Network

Company Limited by Guarantee

Statement of Financial Position

31 March 2024

	Note	2024 £	£	2023 £	£
Fixed assets					
Tangible fixed assets	16		53,389		45,683
Current assets					
Debtors	17	78,368		77,520	
Cash at bank and in hand		86,332		99,017	
		<u>164,700</u>		<u>176,537</u>	
Creditors: amounts falling due within one year	18	<u>74,001</u>		<u>61,689</u>	
Net current assets			90,699		114,848
Total assets less current liabilities			<u>144,088</u>		<u>160,531</u>
Net assets			<u>144,088</u>		<u>160,531</u>
Funds of the charity					
Unrestricted funds			144,088		160,531
Total charity funds	20		<u>144,088</u>		<u>160,531</u>

For the year ending 31 March 2024 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 company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 18/12/24, and are signed on behalf of the board by:



J G R Miller
Trustee

The notes on pages 9 to 18 form part of these financial statements.

The Voluntary Network

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net expenditure	(16,443)	(235,877)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	24,208	25,197
Other interest receivable and similar income	(3,893)	(1,979)
Gains on disposal of tangible fixed assets	(2,150)	-
<i>Changes in:</i>		
Trade and other debtors	(848)	154,049
Trade and other creditors	12,312	11,696
Cash generated from operations	13,186	(46,914)
Interest received	3,893	1,979
Net cash from/(used in) operating activities	<u>17,079</u>	<u>(44,935)</u>
Cash flows from investing activities		
Purchase of tangible assets	(31,914)	(2,225)
Proceeds from sale of fixed assets	2,150	-
Net cash used in investing activities	<u>(29,764)</u>	<u>(2,225)</u>
Net decrease in cash and cash equivalents	(12,685)	(47,160)
Cash and cash equivalents at beginning of year	99,017	146,177
Cash and cash equivalents at end of year	<u>86,332</u>	<u>99,017</u>

The notes on pages 9 to 18 form part of these financial statements.

The Voluntary Network

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2024

1. General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Racing Centre, Fred Archer Way, Newmarket, England, CB8 8NT.

The charity is a public benefit entity as defined by FRS 102.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

There are no judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, or in accordance with the contract terms.

The Voluntary Network

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor vehicles	-	20% straight line
Equipment	-	20% and 33.33% straight line

The Voluntary Network

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2024

3. Accounting policies (continued)

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Donations and legacies

	Restricted Funds £	Total Funds 2024 £	Restricted Funds £	Total Funds 2023 £
Donations				
Donations	18,994	18,994	8,886	8,886
Grants				
Grants receivable	149,977	149,977	69,991	69,991
	<u>168,971</u>	<u>168,971</u>	<u>78,877</u>	<u>78,877</u>

The Voluntary Network

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2024

4. Donations and legacies (continued)

The majority of income is received by way of grant funding generally for restricted purposes. During the year the following bodies provided grants.

	2024	2023
	£	£
Forest Heath District Council and St. Edmundsbury	131,216	39,430
South Cambridge District Council	5,000	3,000
Haverhill Town Council	—	10,000
BSOG	12,550	12,181
Newmarket Festival	—	5,000
Other	1,211	380
	<u>149,977</u>	<u>69,991</u>

5. Charitable activities

	Unrestricted Funds	Total Funds	Unrestricted Funds	Total Funds
	£	2024	£	2023
	£	£	£	£
Expenses recovered	14,499	14,499	17,419	17,419
Transport fares	118,429	118,429	116,032	116,032
Minibus hire	443,430	443,430	371,182	371,182
Other income	11,055	11,055	10,028	10,028
	<u>587,413</u>	<u>587,413</u>	<u>514,661</u>	<u>514,661</u>

6. Other trading activities

	Unrestricted Funds	Total Funds	Unrestricted Funds	Total Funds
	£	2024	£	2023
	£	£	£	£
Trading income	—	—	175	175

7. Investment income

	Unrestricted Funds	Total Funds	Unrestricted Funds	Total Funds
	£	2024	£	2023
	£	£	£	£
Bank interest receivable	3,893	3,893	1,979	1,979

8. Other income

	Unrestricted Funds	Total Funds	Unrestricted Funds	Total Funds
	£	2024	£	2023
	£	£	£	£
Gain on disposal of tangible fixed assets	2,150	2,150	—	—

The Voluntary Network

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2024

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Charitable activities	585,661	168,971	754,632
Support costs	24,238	–	24,238
	<u>609,899</u>	<u>168,971</u>	<u>778,870</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Charitable activities	721,017	78,877	799,894
Support costs	31,675	–	31,675
	<u>752,692</u>	<u>78,877</u>	<u>831,569</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Charitable activities	754,632	19,431	774,063	828,747
Governance costs	–	4,807	4,807	2,822
	<u>754,632</u>	<u>24,238</u>	<u>778,870</u>	<u>831,569</u>

11. Support costs

	Analysis of support costs £	Total 2024 £	Total 2023 £
Accommodation	18,865	18,865	28,417
Depreciation	567	567	436
Governance	4,806	4,806	2,822
	<u>24,238</u>	<u>24,238</u>	<u>31,675</u>

12. Net expenditure

Net expenditure is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	24,208	25,197
Gains on disposal of tangible fixed assets	<u>(2,150)</u>	<u>–</u>

The Voluntary Network

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

13. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,640</u>	<u>2,400</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	443,530	450,929
Social security costs	27,194	29,542
Employer contributions to pension plans	5,352	5,277
	<u>476,076</u>	<u>485,748</u>

The average head count of employees during the year was 27 (2023: 27).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £61,648 (2023: £62,306).

15. Trustee remuneration and expenses

No trustee received any remuneration or expenses during the current or previous year.

The Voluntary Network

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2024

16. Tangible fixed assets

	Motor vehicles £	Equipment £	Total £
Cost			
At 1 April 2023	343,284	14,606	357,890
Additions	31,914	–	31,914
Disposals	(56,437)	–	(56,437)
At 31 March 2024	<u>318,761</u>	<u>14,606</u>	<u>333,367</u>
Depreciation			
At 1 April 2023	299,880	12,327	312,207
Charge for the year	23,641	567	24,208
Disposals	(56,437)	–	(56,437)
At 31 March 2024	<u>267,084</u>	<u>12,894</u>	<u>279,978</u>
Carrying amount			
At 31 March 2024	<u>51,677</u>	<u>1,712</u>	<u>53,389</u>
At 31 March 2023	<u>43,404</u>	<u>2,279</u>	<u>45,683</u>

17. Debtors

	2024 £	2023 £
Trade debtors	42,631	35,038
Prepayments and accrued income	19,847	23,010
Other debtors	15,890	19,472
	<u>78,368</u>	<u>77,520</u>

18. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	38,098	31,003
Accruals and deferred income	3,586	3,977
Social security and other taxes	32,317	26,709
	<u>74,001</u>	<u>61,689</u>

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £5,352 (2023: £5,277).

The Voluntary Network

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2024

20. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
General funds	133,654	593,456	(609,899)	117,211
Designated Vehicle Replacement Fund	26,877	–	–	26,877
	<u>160,531</u>	<u>593,456</u>	<u>(609,899)</u>	<u>144,088</u>

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
General funds	369,531	516,815	(752,692)	133,654
Designated Vehicle Replacement Fund	26,877	–	–	26,877
	<u>396,408</u>	<u>516,815</u>	<u>(752,692)</u>	<u>160,531</u>

Designated Fund

Following the receipt of a generous legacy from the estate of a former user of the Charity's Dial-A-Ride service, the Trustees determined that this sum should be designated into a vehicle replacement fund.

Restricted funds

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
Community Transport	–	160,551	(160,551)	–
Befriending Scheme	–	8,420	(8,420)	–
	<u>–</u>	<u>168,971</u>	<u>(168,971)</u>	<u>–</u>

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
Community Transport	–	77,138	(77,138)	–
Befriending Scheme	–	1,739	(1,739)	–
	<u>–</u>	<u>78,877</u>	<u>(78,877)</u>	<u>–</u>

The Voluntary Network

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2024

20. Analysis of charitable funds (continued)

Community Transport

The charity runs a number of community transport projects as follows:-

Dial a Ride, Suffolk Links and Wheels within Wheels services, all of which came under the new Connecting Communities branding after June 2016.

A community car service utilising volunteer drivers and their cars which relies upon grant funding.

All of these services, in their different modes of operation, benefit vulnerable members of the public susceptible to rural or social isolation. Funding to support these transport projects is largely provided by Suffolk County Council, Cambridgeshire County Council and Forest Heath District Council.

Befriending Scheme

The charity operates a befriending service supported by grant funding.

21. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	53,389	53,389
Current assets	164,700	164,700
Creditors less than 1 year	(74,001)	(74,001)
Net assets	<u>144,088</u>	<u>144,088</u>

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	45,683	45,683
Current assets	176,537	176,537
Creditors less than 1 year	(61,689)	(61,689)
Net assets	<u>160,531</u>	<u>160,531</u>

22. Analysis of changes in net debt

	At 1 Apr 2023 £	Cash flows £	At 31 Mar 2024 £
Cash at bank and in hand	<u>99,017</u>	<u>(12,685)</u>	<u>86,332</u>

The Voluntary Network

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

23. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2024	2023
	£	£
Not later than 1 year	7,920	7,260
Later than 1 year and not later than 5 years	24,420	32,340
	<u>32,340</u>	<u>39,600</u>

24. Related parties

No related party transactions took place during the current or previous year.