



VOLUNTEER NOW
(COMPANY LIMITED BY GUARANTEE)
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Dr Nick Acheson
Ian Baxter-Crawford
Elaine Black (Appointed 21 April 2023)
Philip Nathan Campbell
Helen Connolly
Jenny Ferguson
Jenny Marshall (Appointed 21 April 2023)
Jeannie McCann
Martin McCarthy
Samantha Gillespie
Philip McDonagh
Marc Scott (Chairperson)

Company secretary and general manager

Denise Hayward

Registered office

Skainos Centre
239 Newtownards Road
Belfast
BT4 1AF

Solicitors

Edwards and Co
28 Hill Street
Belfast
BT1 2LA

Bank

Ulster Bank Limited
91-93 University Road
Belfast
BT7 7FW

Registered auditors

Harbinson Mulholland
Centrepont
24 Ormeau Avenue
Belfast
BT2 8HS

Company number

NI 602399

Charity registration number

NIC 101309

TRUSTEES' REPORT (including the Directors Report)

Structure, governance and management

The trustees present their report and the financial statements for the year ended 31 March 2023. The trustees, who are also directors of Volunteer Now for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

Principal Activities and Results for the year

The principal activity of Volunteer Now is a regional to local infrastructure support organisation concerned with the promotion, support and development of volunteering. Net incoming resources for the charity amounted to £6,080 (2022: £127,813) and for the group £42,042 (2022: £147,306).

Reference and administrative details of the Charity, Its Trustees and advisors

The organisation has a Board of Trustees/Directors of 11 with a maximum of 15 members allowed, 1 Chairperson appointed, 6 elected from the membership and 6 appointed and 2 co-options. The Board members are all Charity Trustees and Directors of the company. The following individuals were members of Board of Trustees/Directors of the organisation during 2022/23:

Dr Nick Acheson
Ian Baxter-Crawford
Philip Nathan Campbell
Helen Connolly
Martin McCarthy
Philip McDonagh
Marc Scott (Chairperson)
Chris Chambers (resigned 27/9/2022)
Samantha Gillespie
Jenny Marshall
Jenny Ferguson

There were 33 staff employed by the organisation at the end of March 2023. The Chief Executive Officer is Denise Hayward and the Leadership Team is comprised of Ruth Mulholland, George Gillespie, Jane Gribbin, Kelli Cleland, Lindsay Armstrong, and Nadine Campbell.

The organisation provides a role description for the members of the Board, with additional role descriptions for office bearers. Once members are elected or appointed to the Board, they are given an induction into the roles and responsibilities of board members; background about the organisation including mission, objectives, operational and financial management. They are provided with an information pack including copies of current strategic and operational plans, relevant policies and procedures, staff structures and current key issues. New Directors and staff members are provided with an induction into the role and responsibilities of the Board of Trustees; a skills audit of Trustees is also carried out regularly.

A number of sub committees are in place within the Board. These include Finance, Audit and Risk, Income Generation and Communications and Human Resources and Remuneration. These committees all have clear terms of reference and report regularly to the Board. The sub-committee structure affords Trustees an opportunity to engage actively in managing and monitoring the work of the organisation.

The Board of Trustees meets on a six-weekly basis and the members are fully engaged in strategic oversight of the organisation's work.

TRUSTEES' REPORT (including the Directors Report) Cont'd

Related parties

Volunteer Now has one wholly owned subsidiary, Volunteer Now Enterprises Ltd. None of our trustees receives remuneration or other benefits from their work with the charity.

Risk management

The Board of Trustees has considered the major risks to which Volunteer Now is exposed and systems and procedures have been established to mitigate those risks. A risk register is produced and Trustees meet annually with the Leadership Team to consider and score the risks identified. The risk registers and mitigations in place are reviewed on a 6-monthly basis. Trustees review the information in detail in the Audit and Risk Committee and this is then reported to the full board. We have continued to actively manage key risks with the regular review of systems and processes, for example this year we have begun to move our data to cloud storage to mitigate the risk of aging IT equipment. New issues which have emerged this year are the difficult environment for recruiting and retaining volunteers since the pandemic and this has the potential to have an impact on our service delivery and the policy and advocacy work of the organisation, mitigations for this risk are in place.

We continue to be mindful of the potential risk for Volunteer Now associated with its membership of the TPT NI Charities Pension Scheme; a final salary scheme that was closed to new members in 2009. The scheme has accrued a deficit which to date has been managed through agreed monthly payments. Volunteer Now's total payments (deficit plus expenses) are currently £34,653 per annum. The results of the valuation in September 2019, for the Scheme as a whole, showed that between 2016 and 2019 the deficit reduced from £6.1M to £2.4M. However in the latest 2022 valuation the deficit has increased to £3.2 million.

However, results from the most recent triennial valuation of the NICPS, which were shared with scheme employers after the financial year end, show that the deficit has increased again and TPT are proposing a higher deficit contribution over a slightly longer period. A consultation is currently taking place with employers which will determine the exact extent of the deficit contribution to be paid by Volunteer Now.

Further risks associated with the pensions scheme have also come to light including to the processes used by TPT in the closure of the final salary scheme in 2009. These issues will be tested in a court case expected in 2024/2025. A regulation change in regard to CPI/RPI will have a negative impact in the most recent triennial valuation, currently being consulted on. This obligation, and any associated contingent liabilities are a key and ongoing focus of the Volunteer Now trustees.

Objectives and Activities

Volunteer Now's vision, mission and objectives are set out in the Strategic Plan 2020 - 2025. This Strategic Plan was refreshed during 2022. The Strategic Plan informs the annual Operational Plan that sets out key objectives, activities and targets. The Operational Plan is monitored and reviewed on a six-monthly basis.

Our Vision

Building strong communities through volunteering.

Our Mission

Enabling people to offer their skills and time to build stronger, more active communities.

Values

Excellence and Creativity - We strive for excellence and creativity in all that we do recognising that each person's contribution is valuable.

Collaboration and Teamwork – We value working with others, building and maintaining effective partnerships.

TRUSTEES' REPORT (including the Directors Report) Cont'd

Respect and Inclusion – We celebrate diversity and promote inclusion to build a culture based on due regard for others.

Beneficiaries and Safeguarding - We focus on the achievement of positive outcomes for everyone involved in volunteering and apply recognised safeguarding principles to our work.

Priorities and Outcomes 2022 -23

Outcome 1: Improved community well-being and personal development through volunteering

Priorities and Actions

Promote volunteering in order to increase the number and diversity of volunteers.

- Enable volunteering to be inclusive of groups, families, and individuals.
- Provide a comprehensive digital recruitment resource.
- Increase the number and diversity of opportunities for people to volunteer.
- Develop youth volunteering and social action.
- Extend volunteering opportunities for under 16s.
- Support older people to volunteer.
- Carry out a range of volunteering promotional events.

Increase the understanding of and recognition for volunteering.

- Provide and communicate a strategic understanding of volunteering in Northern Ireland and its links to the public policy context.
- Work with partners to recognise volunteering in both formal and informal settings.
- Provide evidence of the impact of volunteering for individuals and communities.
- Increase recognition for young peoples' volunteering.

Offer high quality volunteering opportunities.

- Effective recruitment and support of volunteers for Volunteer Now projects.
- Support event volunteering
- Support employer supported volunteering opportunities.

Outcome 2: Improved volunteering practice in organisations

Priorities and Actions

Develop and promote best practice in volunteer management to all volunteer involving organisations.

- Develop and deliver high quality training and information based on recognised standards including the use of digital technology.
- Build recognition for the profession of Volunteer Management
- Support the measurement of the impact of volunteering for individuals and communities.
- Develop partnerships and collaborative working with relevant organisations.

Develop and promote best practice in governance.

- Provide good practice and support on governance.
- Support the recruitment and development of Trustees.

Develop and promote best practice in befriending.

- Support the development of good practice in befriending.

TRUSTEES' REPORT (including the Directors Report) Cont'd

Outcome 3: Improved safeguarding practice in organisations

Priority and Actions

Provide support and information on standards of practice for safeguarding vulnerable groups.

Actions:

- Develop and provide training on good practice, policies, and procedures for safeguarding vulnerable groups.
- Provision of Access NI Umbrella Service which allows groups to carry out their checks without registering directly with Access NI.
- Develop partnerships and collaborative working with relevant organisations.

Outcome 4: Sustainable, well managed organisation (Volunteer Now)

Priorities and Actions

Ensure effective governance.

- Robust governance arrangements in place
- Robust risk management in place.

Ensure effective use of resources.

- Timely robust and transparent financial planning and monitoring.
- Income base that ensures effective delivery of services and development of appropriate level of unrestricted reserves.
- Effective recruitment and management of staff.
- Creative development of new services.
- Robust management and delivery of internal and external IT systems.
- Effective facilities Management.

Ensure effective capture and management of data.

- Effective Data Management Processes
- Effective monitoring and evaluation of organisational outcomes

Public Benefit

The purpose of Volunteer Now is to advance citizenship and community development by promoting and supporting volunteering. Set out in this document is a statement of our achievement and performance in delivering this purpose and the benefit to our beneficiaries. Trustees have had due regard to the Charity Commission Guidance in relation to the Public Benefit in producing this report.

Achievements and Performance

Outcome 1: Improved community well-being and personal development through volunteering

Priority 1: Promote volunteering in order to increase the number and diversity of volunteers.

We have seen an increase in demand for support with recruiting volunteers during this year as organisations re-establish their volunteering programmes post Covid. However, this year has also cemented the fall off in volunteering levels overall. Despite this, 81 turn up and try opportunities of which 69 were mobile opportunities and 12 employer supported volunteering programmes were delivered.

TRUSTEES' REPORT (including the Directors Report) Cont'd

We continue to use the volunteer recruitment and management platform Be Collective as the main vehicle for individuals to find local opportunities online. The platform also allows organisations to promote opportunities: 149 new organisations registered on the platform and 649 new volunteer opportunities were endorsed by Volunteer Now throughout the year. The total opportunities available at the end of March were 2,161 with 620 organisations overall registered on Be Collective. These organisations all receive regular information and access to direct local support.

2,950 new volunteers registered on Be Collective during the year and the team directly supported 556 volunteers to find a suitable opportunity.

During 2022/23, we actively promoted volunteering opportunities using the website, social media, opportunity sheets and in person events. During this year 71 information stands reaching over 2,629 individuals were held and 40 volunteering talks reaching over 2,365 individuals were delivered. In addition, 24 workshops held reaching over 367 volunteers on positive mental health and 24 workshops were facilitated reaching over 290 individuals focussing on employability and volunteering.

Opportunity sheets were developed for each of our areas and updated as new opportunities were registered, at a minimum quarterly. 5,601 opportunity sheets were downloaded this year.

Volunteers' Week was launched on the 1st of June with our 'Give Volunteering a Go' video highlighting the range of opportunities across our areas and a selection of organisations. Communities Minister Deirdre Hargrey MLA joined CEO, Denise Hayward to thank volunteers and 23 pieces of coverage in regional and local press with an OTS of over 25,000 were gained. 3 social media influencers supported the Campaign and with their support we had an audience of over 4475,000 and 13 pieces of social, print and online coverage reaching total audience of 1.8 million.

Priority 2: Increase the understanding of and recognition for volunteering.

During the year Volunteer Now advocated for volunteering as part of the Department for Communities Infrastructure Reference Group, community planning partnerships and we jointly chaired the government and voluntary and community sector Joint Forum. We are active members of a range of networks such as: the South West Age Partnership; Neighbourhood renewal partnerships; Newry Age Friendly Alliance; Caring Communities; Safe and Well networks; Newry Older Peoples Forum; Down Older Peoples Forum; Locality Planning Group; Newry Intercultural Forum; ABC Loneliness Network; Armagh Place Shaping Network; Armagh, Banbridge and Craigavon Community and Voluntary Sector Panel; Mid and East Antrim and Antrim and Newtownabbey Loneliness Networks; ROC; Community Health and Wellbeing Sub-Group; Northern Health and Social Care Trust Volunteering Group; Antrim and Newtownabbey Intercultural Forum and Lisburn and Castlereagh Community Planning Partnership and the Council's Health Inequalities Forum. We have worked closely with statutory, community and voluntary groups in Ards and North Down, Belfast, Mid and East Antrim and Newry Mourne and Down with regards to the involvement of refugees and asylum seekers as volunteers.

A panel survey charting the impact of the cost of living on volunteering has been conducted during this year and regular blogs outlining the findings have been produced. Volunteer Now has supported NISRA to re-shape the volunteering questions on the Continuous Household Survey this year and new data is anticipated in 2024.

Volunteer Now hosted a Pathway to Change event in Stormont with over 50 people in attendance to explore the impact of the pandemic on volunteering and the potential steps which were needed to support recovery. A keynote speaker from the Department for Communities took part and a report was produced and disseminated.

A research report on youth volunteering looking at the policy on youth volunteering in N Ireland as well as the views of organisations and young people was launched in April 2023. This report has been disseminated and shared in particular with policy makers in the Education Authority and Department of Education.

TRUSTEES' REPORT (including the Directors Report) Cont'd

Volunteer Now is working with Ulster University and the Northern Health & Social Care Trust to deliver a pilot study called the MATILDA project. This project aims to match older adults with learning disabilities to local community groups. In these groups, there will be volunteer 'mentors' who will act as the point of contact for the research team, ensuring that the participant is engaging with the group regularly and enjoying their experience. The role of Volunteer Now in this project is to identify the local community groups which suit the needs (interests, travel, timings, etc.) of the participants, identify volunteer 'mentors' and provide them with training to ensure they are confident and competent in their role. We will also provide regular, ongoing support to the mentors, participants, and their family/carers throughout the project period.

The Volunteer Impact Awards continue to grow, 588 young people registered this year to receive Impact Awards; 581 certificates were presented/delivered; over 55,100 hours recognised from Challenge to 600 Hour Awards.

EOTAS is educational provision for children with social, behavioural, emotional wellbeing issues who, without its provision, cannot sustain access to suitable education. During this year we have worked with 5 EOTAS centres to provide social action programmes for young people. This programme has been funded through Children in Need. Volunteer Now also supports the #iwill movement in N Ireland building awareness and involvement in youth social action.

During this year 29 recognition events were supported by the team at a local level throughout the year among them, Newry Mourne and Down sports awards, Lisburn and Castlereagh's Mayors Awards and Antrim and Newtownabbey's Spirit of Community Awards. We also supported The Executive Office and Community Relations Council with their Good Relations Awards, including promotion of a new Volunteering Award.

Priority 3: Offer high quality volunteering opportunities.

Our befriending work with older people in Belfast has been delivered fully to face to face during the year with 40 older people receiving 2,523 hours of befriending support from volunteers.

Our driving service for older adults in Belfast supported journeys for health appointments and other wellbeing activities. The shopping support role developed during the pandemic has been maintained due to the needs of service users.

In total 101 clients were supported with driving (65) or shopping support (36); 2,461 volunteer hours were given and 1,687 client journeys were completed. Volunteer Now staff provided over 1,337 support contacts to volunteers and delivered 4 training sessions and 6 social events for volunteers.

Our driving scheme for looked after children for South Eastern Trust continues to provide regular school runs as well as travel to summer schemes and contact visits. 49 young people were supported through volunteers driving 2,229 journeys covering 73,928 miles giving 3,320 hours.

Our work to support older people's groups through the Shankill and West Belfast Forums and the G6 continued with highlights this year including a partnership project with an older people's group from Wicklow. 32 meetings of the Forums and the G6 took place during this year and 840 hours of support were delivered to older people's groups.

11 outings and social gatherings were organised involving 392 older people and 80 older people took part in regular line dancing classes. Four older peoples, volunteering challenges involving 53 people were organised. This year 9 training sessions were delivered with 162 participants and £31,500 was secured for older people's groups.

TRUSTEES' REPORT (including the Directors Report) Cont'd

We delivered 4 health and wellbeing newsletters and a variety of other publications to support older people. We also continued to work with older men with 2 training sessions delivered to 30 older men, a men's health day attended by 104 older men and a women's health day attended by 140 older women were held and 5 volunteer challenges took place involving 133 older men.

Volunteer Now, in partnership with Ulster GAA and the British Red Cross supported the delivery of the Ukrainian Welcome Centres across N Ireland. 2,276 volunteer hours were contributed across 6 sites (Belfast, Ballymena, Craigavon, Dungannon, Derry/L'Derry, Newry).

Outcome 2: Improved volunteering practice in organisations

Priority 1: Develop and promote best practice in volunteer management to all volunteer involving organisations.

We delivered 11 Volunteer Organisers Linking Together (VOLT) sessions during the period between April 2022 and March 2023, with a total of 208 attendees. There were a range of topics relevant to such as involving older volunteers or volunteering and the fundraising code.

The website continues to be reviewed and updated and it continued to be a popular resource with 340,882 page views and 17,420 downloads of materials.

Training has been curtailed this year due to a long term sickness absence however Volunteer Now Enterprises delivered 69 programme courses with 703 participants.

Volunteer Now continues to manage the Investing in Volunteers Standard assessment process in England and is soon to take on the same role for Wales. 16 organisations in total achieved the IIV standard in N Ireland and Republic of Ireland this year. 86 volunteer management healthchecks were completed with organisations. A licence agreement to offer Volunteer Friendly, a volunteer management standard for smaller organisations has been put in place and a range of promotional events for the new standard were held.

Volunteer Now is an active member of a range of networks to raise volunteering issues including, Developing Governance Group, Joint Forum, UK Volunteering Forum, #iwill Partnership, Strengthening Communities for Health Steering Group, Community Development Transformation Group (PHA), NICVA, Volunteer Ireland, Libraries NI, BITC, Local community networks, rural support networks, CBI, CIPD, HASP, HAP, APB, Active Belfast Partnership, Age Friendly Belfast, Befriending Network, Working Together to Reduce Social Isolation, Councils, Trusts and other voluntary and community organisations.

Priority 2: Develop and promote best practice in governance.

Through our role as joint secretariat for the Developing Governance Group, Volunteer Now was able to upgrade the DIY Committee Guide in line with the new Code, 263 Codes and 290 health checks were downloaded this year. The updated www.diycommitteeguide.org had 449,839 users during the year. Governance sessions have been provided as part of the training calendar and individual tailored sessions have also been provided.

Priority 3: Develop and promote best practice in befriending.

Volunteer Now facilitates a network for organisations operating befriending projects and the network met 3 times during the year. 25 organisations are part of this network. An updated directory of befriending services was launched in March 2023.

TRUSTEES' REPORT (including the Directors Report) Cont'd

Volunteer Now co-ordinated the Befriending Week Campaign in November on behalf of the Befriending Network, highlighting the vital role volunteers play in delivering this service through a social media campaign. 1 training session was delivered to the Befriending Network on 'Tackling Loneliness' members also attended 2 VOLT sessions in March, Engaging Students as Volunteers and Volunteer Involvement in the Over 50's.

Outcome 3: Improved safeguarding practice in organisations

Priority 3: Provide support and information on standards of practice for safeguarding vulnerable groups

Promotion of online courses for both Keeping Children and Adults safe continued. 20 Keeping Children Safe courses were delivered live online with 240 people attending and 29 Keeping Adults Safe courses were delivered live online with 322 people attending. 68 courses were delivered through Belfast and South Eastern Trusts' Initiatives with 1,141 attending. The majority of participants said that the training would have a high impact on their work/work of their organisation.

Volunteer Now standards and guidance continue to be promoted via training, enquiries, other publications and on social media. The team dealt with 649 safeguarding queries and ran two safeguarding forums. The first forum was delivered by a senior practitioner in NIACRO and covered good practice in assessing criminal history information which arises on declaration forms and Access NI Disclosure Certificates. The second forum was delivered by Dr Deborah Webster, Thrive Academy and examined the online risks for children and young people, particularly with social media usage. Dr Joe Sullivan, expert in safeguarding, also delivered a training session for Keeping Safe trainers about perpetrators of child sex abuse.

There were 2,942 downloads of safeguarding publications during this period. *Keeping Children Safe: Our Duty to Care* had the most downloads, with other popular publications being *Keeping Adults Safe: A Shared Responsibility*, *Keeping Safe training leaflets* and *Keeping Children and Adults Safe: Policy Standards*. 2 new factsheets were developed outlining the new domestic abuse and stalking legislation, and a third was developed providing template declaration forms for organisations.

Volunteer Now's umbrella body service continues to process Access NI checks. 818 Access NI checks were completed during the year.

Volunteer Now is active in a range of safeguarding networks including Keeping Safe Initiative Steering groups, all Local Adult Safeguarding Partnerships and relevant subgroups. We are active members of the Access NI Stakeholders Forum and the Safeguarding Children in Sport Strategic Group. We are also active members of the recently formed Interim Adult Protection Board Training and Development Subgroup.

Benefit to Beneficiaries

Volunteer Now's purpose relates to promoting and supporting volunteering. Our beneficiaries are members of the public, volunteers, volunteer involving organisations, service users e.g., within the driving and befriending schemes we run and employers. Any small private benefit which may accrue from our work is incidental such as a sense of wellbeing to those who volunteer.

Impact

The outputs from our work are listed above, however we have sought to collect feedback from service users about the difference our work is making to the people involved.

Outcome 1: Improved community well-being and personal development through volunteering

"Thank you for your support getting onto Be Collective. Invaluable asset." Volunteering Organisation

"Great information being shared from Volunteer Now, really appreciate all the support and guidance." Volunteering Organisation

TRUSTEES' REPORT (including the Directors Report) Cont'd

"Thank you for your support - it was really useful." **Volunteer**

"Great workshop, hadn't included my volunteering in my cv before!" "Good to know that employers recognise the skills gained through volunteering." **Volunteer**

In a recent survey 98% of service users stated that they look forward to their volunteer calling to a tremendous amount. 'The scheme is terrific, being elderly and single, it really helps me go through life. My volunteer befriender is always there for me.' **Befriending Client**

'My volunteer shopper is caring, kind and considerate. They are so friendly" **Shopping Support Client**

Feedback from a recent survey of driving scheme in Ards and North Down:-

Social Workers 100% of respondents said that the scheme has been 'extremely beneficial' to those referred and 100% of respondents said that the communication and support from Volunteer Now was of a 'High Standard' (highest score possible).

Volunteers 100% of those surveyed recommend volunteering to others and all agree that volunteering is a worthwhile use of your time.

Foster Carers, 100% were 'Very Satisfied' with the driving scheme. Comments included: "The care and compassion of the friendly and safe service has brought these kids out of themselves."

Outcome 2: Improved volunteering practice in organisations

"Nice to be able to recognise our volunteers again." "Good to have that flexibility in the certificates and the hours they can be recognised for." **Volunteering Organisation**

"Interesting VOLT session. Good to talk about these issues and discuss ideas." **VOLT Attendee**

"Gosh, you made me think of things in a different way. The health check was really beneficial and I am sure will help us in our practice. Thank you for your ongoing support – a real lifeline to our committee." **Volunteering Organisation**

"Great opportunity for small groups to receive accreditation." **Volunteering Organisation**

"It was just brilliant to talk with you this morning. You have been so helpful and empathetic. Your Code of Conduct will be a massive help to me and my committee going forward. You're an absolute star." **Governance Support User**

"Course content well-structured and clear with good examples and suggestions on how might apply to range of attendees. Copy of slides and copy of Code of Good Governance really useful resources to reference afterwards and share with other Board members and much appreciated." **Training attendee**

Outcome 3: Improved safeguarding practice in organisations

70% of participants said the training would have a high impact on their work/the work of their organisation, 29% a medium impact.

In our recent safeguarding survey, key topics examined through our training were all rated extremely highly in terms of relevance and importance. The three topics rated most highly were reporting safeguarding concerns within your organisation (76%), guidance for dealing with a disclosure of abuse (75%) and reporting concerns to statutory authorities (74%).

TRUSTEES' REPORT (including the Directors Report) Cont'd

Volunteers

Our volunteers are vital and we couldn't deliver our services without them. Trustees want to thank the volunteers for their continued support and for the difference they make to so many people. Over 191 volunteers are directly involved in the organisation providing community services such as befriending, shopping support for older people and transport services, as well as Advisory Committee members for a range of projects. The contribution of such individuals is invaluable to the delivery of front-line support to older people, people who are isolated and young people, particularly those in care. It also provides an opportunity for older volunteers to support their peer group and to act as ambassadors encouraging other older people to get involved in volunteering. Volunteer Now also has a very active team of events volunteers of approximately 1,000 people, a number of whom have been actively volunteering throughout this year by supporting the Ukrainian Assistance Centres, Antrim Coast Half Marathon, Lap the Lough, and Balmoral Show.

Challenges Faced

A significant challenge faced this year was the loss of our dear friend and colleague Helen Beggs, who passed away in July 2022. Working for 16 years in the Our Duty to Care Team, Helen provided safeguarding support to individuals and organisations across all sectors. Helen also delivered our Keeping Safe: Training the Trainers programme, supporting hundreds of learners to achieve their accreditation. She was passionate about safeguarding and took pride in the work of the team. Helen is sadly missed by everyone in Volunteer Now.

Volunteering appears to have been hit by both the pandemic and the ongoing cost of living with many organisations experiencing challenges in recruiting and retaining volunteers. This has led to an increasing demand for our services while resources have not kept pace with that demand..

The majority of training continues to be delivered online with face to face available for tailored training on request. It looks likely that online delivery will continue to be the norm for some time to come and the challenge of managing hybrid sessions will become greater.

We have experienced issues in recruiting and retaining the right staff this year and have had one long term sickness absence. However, these issues have been managed within the policies of the organisation and we have filled all vacancies at March 2023.

The Board and Leadership Team have continued to take a prudent approach to build resilience in the organisation. This is in order to help manage the pension deficit which provides an ongoing challenge for the organisation. In part this challenge comes from the uncertainty around the remaining deficit due to fluctuations of the stock market and in part through contingent liabilities. The Pensions Trust have identified an anomaly in their administration of the now closed final salary scheme and this has led to a question before the high court which has the potential to increase Volunteer Now's liability in the scheme. Trustees have been monitoring this issue closely.

The most recent triennial valuation of the NICPS, which was shared with scheme employers after the financial year end, showing that the deficit had increased again, increasing from £2.4m to £3.2m. TPT are proposing a higher deficit contribution over a slightly longer period. A consultation is currently taking place with employers which will determine the exact extent of the deficit contribution to be paid by Volunteer Now.

Future income security is always challenging in the context of short term project funding and a reliance on diminishing public sector funding. Moving into 2023-2024 we have already been informed that funding from the Department of Health will finish after the end of September 2023, we are mindful of the review of the Regional Infrastructure Support Programme and the impact this may have on further funding. Volunteer Now's budget for 2023-2024 is set with a planned deficit for the coming year. The Board have implemented a new fundraising strategy this year and have invested some reserves in a Fundraising Manager post which started in May 2022 to help to diversify and increase the organisations income.

TRUSTEES' REPORT (including the Directors Report) Cont'd

We have continued to work in partnership with a wide range of organisations including Libraries NI, many Councils and Health and Social Care Trusts, British Red Cross and Ulster GAA. We have 1,705 members and we continue to engage with them through the provision of information and training in line with feedback and trends within volunteering, safeguarding and governance.

Financial Review

At the end of the year Volunteer Now (the parent charity) indicated a surplus in unrestricted funds of £5,552 (before recognition of pension adjustments and transfers) and a deficit in restricted funds of £5,379 giving an overall surplus of £173 before pension adjustments. A £5,907 gain on revaluation of the charity's defined benefit scheme was recognised resulting in an overall reported surplus of £6,080. Fund balances brought forward were £393,841 in surplus therefore fund balances at 31 March 2023 were £399,921 in surplus. The overall consolidated surplus (for the charity and the trading subsidiary) at 31 March 2023 was £507,822 (2022: £465,780 surplus). The Trustees believe the charity is a going concern.

Principal Funding Sources

Aside from the income generated by Volunteer Now through their services, the principal funding sources for Volunteer Now is currently by the way of grant and contract income.

Reserves Policy

Our policy is to maintain a level of unrestricted reserves that is at least equivalent to six months' salary costs plus three months' running costs for the charity. Based on the budgeted expenditure for 2023/24 the target figure is £447,480. At 31 March 2023, our unrestricted reserves, excluding the deficit on our pension scheme, was £454,164 which was just above the target figure.

These reserves will allow the organisation to protect its sustainability and the services it provides to its beneficiaries and will provide a contingency fund for:

- a) Supporting cash flow
- b) Redundancy payments for projects coming to an end.
- c) Short term pension deficit repayments

After the year end the Trustee of the Pension Scheme has proposed to increase the deficit contributions to cover the increased overall deficit on the Scheme. The Directors are concerned that any increase in these contributions, together with increased uncertainty over grant funding for the organisation, could threaten the ongoing financial sustainability of the charity.

TRUSTEES' REPORT (including the Directors Report) Cont'd

Plans for future periods

We continue with the implementation of our strategic plan, delivering on the following outcomes:

Outcome 1: Improved community well-being and personal development through volunteering

Outcome 2: Improved volunteering practice in organisations

Outcome 3: Improved safeguarding practice in organisations

Outcome 4: Sustainable, well managed organisation (Volunteer Now)

We will continue the roll out of Volunteer Friendly across N Ireland in partnership with the other Volunteer Centres.

We will continue to develop use of the Be Collective volunteer matching platform and will support individuals to find a volunteering opportunity.

We will restructure Volunteer Now Enterprises.

We will continue to support organisations to develop their volunteering especially due to the ongoing impact of Covid and the cost of living crisis.

We continue to strive to make Volunteer Now a resilient, partnership driven organisation which can deliver for beneficiaries and members in the future.

TRUSTEES' REPORT (including the Directors Report) Cont'd

Trustees' responsibilities statement

The trustees (who are also the directors for the purposes of company law) are responsible for preparing the Trustees' Report and 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 year which give a true and fair view of the state of affairs of the group and charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the 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 business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the group and charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the group and charitable company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

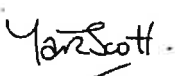
Disclosures of information to auditors

In so far as the trustees are aware at the time of approving our Trustees' Report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the group's auditor is unaware, and
- the trustees, having made enquiries of fellow directors and the group's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees' Annual Report was approved by the trustees on 21/09/2023

By order of the trustees



.....
Marc Scott
Chairperson

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF VOLUNTEER NOW

Opinion

We have audited the consolidated financial statements of Volunteer Now for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities (including Income and Expenditure Account), the parent charitable company Statement of Financial Activities (including Income and Expenditure Account), the Consolidated Balance Sheet, the parent charitable company Balance Sheet, the Consolidated Statement of Cash Flows and the related notes. These financial statements have been prepared under the accounting policies set out therein.

In our opinion the financial statements:

- give a true and fair view of the state of the group and the parent charitable company's affairs as at 31 March 2023 and of its surplus 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 charitable company 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 trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF VOLUNTEER NOW (CONT'D)

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and its environment obtained in the course of the audit, we have not identified any material misstatements in the trustees' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees' were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes 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 group'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 group or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF VOLUNTEER NOW (CONT'D)

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the group through discussions with trustees and/or senior management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the group, including Companies Act 2006, Charities Act, data protection, anti-bribery, employment, environmental and health and safety legislation
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the group's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations;

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 2 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions;

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF VOLUNTEER NOW (CONT'D)

This report is made solely to the charitable group's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the group's members those matters we are required to state to them in an auditor's 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Angela Craigan (Senior Statutory Auditor)
for and on behalf of Harbinson Mulholland
Chartered Accountants
Statutory Auditors

Centrepoint
24 Ormeau Avenue
Belfast
Co. Antrim
Northern Ireland
BT2 8H

22/09/2023

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2023

Notes	2023			2022			
	Unrestricted Funds £	Restricted Funds £	Total £	Unrestricted Funds £	Restricted Funds £	Total £	
Income and endowments from:							
Donations and legacies	5	3,552	-	3,552	6,241	3,204	9,445
Charitable activities	5	42,008	998,696	1,040,704	174,172	959,035	1,133,207
Other trading activities	5	427,209	-	427,209	387,261	-	387,261
Investment income	5	3,692	-	3,692	356	-	356
Other income	5	-	-	-	-	5,263	5,263
Total		476,461	998,696	1,475,157	568,030	967,502	1,535,532
Expenditure on:							
Charitable activities							
Cost of raising funds:	6	107,718	1,004,075	1,111,793	135,152	964,973	1,100,125
Other trading activities		327,229	-	327,229	293,623	-	293,623
Total expenditure		434,947	1,004,075	1,439,022	428,775	964,973	1,393,748
Net (outgoing)/incoming		41,514	(5,379)	36,135	139,255	2,529	141,784
Actuarial gains/(losses) on defined benefit pension schemes	7	5,907	-	5,907	5,522	-	5,522
Net movement in funds		47,421	(5,379)	42,042	144,777	2,529	147,306
Gross transfers between funds		(40)	40	-	(1,719)	1,719	-
Total funds brought forward		416,419	49,361	465,780	273,361	45,113	318,474
Total funds carried forward		463,800	44,022	507,822	416,419	49,361	465,780

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.

The notes on pages 24 to 38 form part of these accounts.

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT)
OF THE CHARITY ALONE**

FOR THE YEAR ENDED 31 MARCH 2023

Notes	2023			2022		
	Unrestricted Funds £	Restricted Funds £	Total £	Unrestricted Funds £	Restricted Funds £	Total £
Income and endowments from:						
Donations and legacies	33,552	-	33,552	46,241	3,204	49,445
Charitable activities	42,008	998,696	1,040,704	174,172	959,035	1,133,207
Other trading activities	44,790	-	44,790	48,426	-	48,426
Investment income	3,692	-	3,692	356	-	356
Other income	-	-	-	-	5,263	5,263
Total	124,042	998,696	1,122,738	269,195	967,502	1,236,697
Expenditure on:						
Charitable activities						
Cost of raising funds:	107,718	1,004,075	1,111,793	135,152	964,973	1,100,125
Other trading activities	10,772	-	10,772	14,281	-	14,281
Total expenditure	118,490	1,004,075	1,122,565	149,433	964,973	1,114,406
Net (outgoing)/incoming	5,552	(5,379)	173	119,762	2,529	122,291
Actuarial gains/(losses) on defined benefit pension schemes	5,907	-	5,907	5,522	-	5,522
Net movement in funds	11,459	(5,379)	6,080	125,284	2,529	127,813
Gross transfers between funds	(40)	40	-	(1,719)	1,719	-
Total funds brought forward	344,480	49,361	393,841	220,915	45,113	266,028
Total funds carried forward	355,899	44,022	399,921	344,480	49,361	393,841

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.

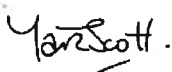
The notes on pages 24 to 38 form part of these accounts.

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	12	523	853
Investments	13	50,000	50,000
		<u>50,523</u>	<u>50,853</u>
Current assets			
Debtors	14	121,612	117,133
Cash at bank and in hand		826,226	861,714
		<u>947,838</u>	<u>978,847</u>
Creditors: amounts falling due one year	15	<u>(414,782)</u>	<u>(462,607)</u>
Net current assets		<u>533,056</u>	<u>516,240</u>
Total assets less current liabilities			
		583,579	567,093
Creditors : amounts falling due after more than one year	16	<u>(75,757)</u>	<u>(101,313)</u>
Net assets/(liabilities)		<u>507,822</u>	<u>465,780</u>
Funds			
Restricted funds	18	44,022	49,361
Unrestricted funds	19	463,800	416,419
Total funds		<u>507,822</u>	<u>465,780</u>

The financial statements on pages 19 to 38 were approved and authorised for issue by the trustees on

21/09/2023 and were signed on their behalf by



.....
Marc Scott
Chairperson

Company registration number: NI602399

The notes on pages 24 to 38 form part of these accounts.

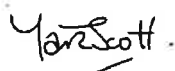
CHARITY BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	12	523	853
Investments	13	50,001	50,001
		50,524	50,854
Current assets			
Debtors	14	154,272	165,128
Cash at bank and in hand		471,492	501,190
		625,764	666,318
Creditors: amounts falling due one year	15	(200,610)	(222,018)
Net current assets		425,154	444,300
Total assets less current liabilities			
		475,678	495,154
Creditors : amounts falling due after more than one year	16	(75,757)	(101,313)
Net assets/(liabilities)		399,921	393,841
Funds			
Restricted funds	18	44,022	49,361
Unrestricted funds	19	355,899	344,480
Total funds		399,921	393,841

The financial statements on pages 19 to 38 were approved and authorised for issue by the trustees on

21/09/2023 and were signed on their behalf by



.....
Marc Scott
Chairperson

Company registration number: NI602399

The notes on pages 24 to 38 form part of these accounts.

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

		<u>2023</u>		<u>2022</u>	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash generated from operations	28		(4,528)		242,669
Investing activities					
Purchase of tangible fixed assets		-		(997)	
Investments		-		(50,000)	
Pension payment into defined benefit scheme		(19,648)		(21,112)	
Interest paid		(15,005)		(13,543)	
Interest received		<u>3,693</u>		<u>356</u>	
Net cash (used in)/generated from investing activities			(30,960)		(85,296)
Net increase/(decrease) in cash and cash equivalents					
			(35,488)		157,373
Cash and cash equivalents of beginning of year			<u>861,714</u>		<u>704,341</u>
Cash and cash equivalents at end of year			<u>826,226</u>		<u>861,714</u>
Relating to:					
Bank balances and short term deposits			<u>826,226</u>		<u>861,714</u>

NOTES TO THE FINANCIAL STATEMENTS

1 Nature of organisation

The Charity is a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The registered office is The Skainos Centre, 239 Newtownards Road, Belfast, Northern Ireland, BT4 1AF. The subsidiary is a company limited by shares.

Volunteer Now is a company limited by guarantee and accordingly does not have a share capital. Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

2 Accounting policies

Basis of accounting

These financial statements have been prepared in accordance with the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)" (as amended for accounting periods commencing from 1 January 2016). The principal accounting policies, judgments and key sources of estimation uncertainty are set out below.

The trustees consider that these accounting policies are suitable, have been consistently applied and are supported by reasonable and prudent judgment and estimates.

Volunteer Now meets the definition of a public benefit entity under FRS 102. The financial statements are prepared in accordance with the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Group financial statements

These financial statements consolidate the results of the Charity and its wholly owned subsidiary Volunteer Now Enterprises Limited on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Accounts for the Charity alone has been presented on page 16.

All financial statements are made up to 31 March 2023. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by other members of the group.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

Preparation of the accounts on a going concern basis

The financial statements have been prepared on a going concern basis which assumes that the charity will continue in operational existence for the foreseeable future. The group had net assets of £507,822 as at 31 March 2023 this has changed from a net assets of £465,780 in 2022. Further consideration of the accounts being prepared on a going concern basis is included in note 26 on page 37 of the accounts.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

2 Accounting policies, (Cont'd)

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that 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.
- Legacy income is recognised when receipt is probable, and entitlement is established.
- Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- 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 raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- Expenditure on charitable activities includes all costs incurred by the 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.
- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on 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.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. The cost of fixed assets is their purchase cost, together with any incidental costs of acquisition, net of any VAT recoverable.

Depreciation is calculated so as to write off the cost of tangible fixed assets, less their estimated residual values, over the expected useful economic lives of the assets concerned. The principal annual rates used for this purpose are:

Equipment	- 33% per annum straight line
Fixtures, fittings	- 25% per annum straight line

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

2 Accounting policies, (Cont'd)

Impairment of fixed assets

At each reporting end date, the group and the parent charitable company review the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the group and the parent charitable company estimate the recoverable amount of the cash-generating unit to which the asset belongs.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

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.

Defined contribution plans

Contributions to defined contributions plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Financial assets

The group and the parent charitable company have elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial assets are recognised in the group's and the parent charitable company's statement of financial position when the group and the parent charitable company become party to the contractual provisions of the instrument.

Financial assets are classified into specified categories. The classification depends on the nature and purpose of the financial assets and is determined at the time of recognition. Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Other financial assets classified as fair value through profit or loss are measured at fair value.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

2 Accounting policies (Cont'd)

Loans and receivables

Trade debtors, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial. The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating the interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument to the net carrying amount on initial recognition.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

Financial liabilities

Basic financial liabilities are initially measured at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Other financial liabilities classified as fair value through profit or loss are measured at fair value.

Other financial liabilities

Other financial liabilities, are initially measured at fair value, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability to the net carrying amount on initial recognition.

Derecognition of financial liabilities

Financial liabilities are derecognised when, and only when, the group's and parent charitable company's obligations are discharged, cancelled, or they expire.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are recognised as part of the cost of stock or fixed assets. 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 group and parent charitable company are demonstrably committed to terminate the employment of an employee or to provide termination benefits.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

2 Accounting policies (Cont'd)

Taxation

As a registered charity, Volunteer Now is not liable to either Income Tax or Corporation Tax.

Fund accounting

The Charity has two types of funds for which it is responsible, and which require separate disclosure. Definitions of the funds are as follows:

(a) Restricted funds

Grants, donations and other income received which are earmarked by the funder or donor for specific purposes. Such purposes are within the overall aims of the Charity.

(b) Unrestricted funds

Funds which are expendable at the discretion of the trustees, for the general purposes of the Charity. In addition, funds may be held in order to finance capital investments and working capital.

3 Critical accounting estimates and judgements

In the application of the group's and parent charitable company'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, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods

Key sources of estimation uncertainty

Going concern

The trustees have prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements. As explained more fully in Note 25 there is a material uncertainty regarding the group's and parent charitable company's ability to meet its liabilities as they fall due, and to continue as a going concern. The charity maintains a good level of liquidity and is meeting its longer-term pension obligations on agreed terms. Having considered the circumstances, the trustees consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the group and parent charitable company are unable to continue as a going concern.

Tangible fixed assets

Tangible assets are depreciated over their useful lives taking into account residual values where appropriate. The actual lives of the assets are assessed annually and may vary depending on a number of factors. In reassessing asset lives factors such as maintenance programmes are taken into account. Residual value assessments consider issues such as the remaining live of the asset and the estimated value in use.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

4 Financial performance of the Charity

The consolidated statement of financial activities includes the results of the Charity's wholly owned subsidiary which operates the training. The financial performance of the Charity alone is shown on page 19.

5 Income and endowments

	2023			2022		
	Unrestricted Funds £	Restricted Funds £	Total £	Unrestricted Funds £	Restricted Funds £	Total £
Donations and legacies						
Donations	3,552	-	3,552	6,241	3,204	9,445
Charitable Activities						
Community Foundation Ireland	-	-	-	-	4,206	4,206
Older Together	-	21,568	21,568	-	-	-
Rank Foundation	-	17,440	17,440	-	-	-
DiC – Volunteering Infra. Sup. project	-	425,736	425,736	-	414,432	414,432
DoH – Our Duty of Care	-	100,664	100,664	-	100,664	100,664
IWill	-	13,003	13,003	-	-	-
Belfast Trust	-	183,245	183,245	-	174,569	174,569
SEHSCT- Transport Scheme Ards	-	50,889	50,889	-	48,960	48,960
SEHSCT- Service Income	-	42,437	42,437	-	54,407	54,407
HSCB - Safeguarding	-	56,010	56,010	-	56,778	56,778
NI Tourist Board	-	8,000	8,000	-	-	-
Public Health Authority	-	24,136	24,136	-	18,393	18,393
Children in need	-	5,590	5,590	-	12,602	12,602
Halifax	-	14,628	14,628	-	15,450	15,450
National Citizen's Service	-	-	-	-	1,000	1,000
Education Authority – TBUC	-	-	-	-	3,235	3,235
Education Authority – Conference 2021	-	-	-	-	3,370	3,370
Community Foundation Befriending	-	5,000	5,000	-	-	-
The Greater Belfast Seniors Forum	-	-	-	-	1,625	1,625
Clear Project	-	-	-	-	13,728	13,728
BCC - Capacity Building	-	29,593	29,593	-	28,149	28,149
BCC – Thematic Fund	-	756	756	-	7,467	7,467
Other income from charitable activities	42,008	-	42,008	174,172	-	174,172
Charitable activities total	42,008	998,696	1,040,704	174,172	959,035	1,133,207
Investments						
Interest receivable	3,692	-	3,692	356	-	356
Other trading activities						
Seminars	150	-	150	1,275	-	1,275
Room Hire Income	50	-	50	-	-	-
Tailored Training Income	9,124	-	9,124	17,088	-	17,088
Service Income	4,899	-	4,899	1,336	-	1,336
Resource Service Income	9,600	-	9,600	9,600	-	9,600
Access NI	20,967	-	20,967	19,127	-	19,127
Trading income from trading sub	382,419	-	382,419	338,835	-	338,835
Other trading activities total	427,209	-	427,209	387,261	-	387,261
Other Income						
JRS income	-	-	-	-	5,263	5,263
Other income total	-	-	-	-	5,263	5,263
Grand total	476,461	998,696	1,475,157	568,030	967,502	1,535,532

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

6 Expenditure on charitable activities

	Support Costs	Activities undertaken Directly	2023	2022
	£	£	£	£
Promotion, support & development of volunteering	283,722	805,866	1,089,588	1,077,331
Governance costs	<u>22,205</u>	-	<u>22,205</u>	<u>22,794</u>
Total resources expended	<u>305,927</u>	<u>805,866</u>	<u>1,111,793</u>	<u>1,100,125</u>

Analysis of support costs

	Support costs	2023	2022
	£	£	£
Premises	42,463	42,463	48,145
Communications and IT	43,915	43,915	45,628
Printing, postage and stationery	8,135	8,135	6,767
Human resources	56,688	56,688	80,191
Governance costs	22,205	22,205	22,794
Legal and professional	105,165	105,165	136,628
Room Hire	984	984	1,926
Project support	<u>26,372</u>	<u>26,372</u>	<u>30,360</u>
Total support costs	<u>305,927</u>	<u>305,927</u>	<u>372,439</u>

7 Actuarial gains/(losses) on defined benefit pension scheme

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Actuarial gain/(loss)	<u>5,907</u>	<u>5,907</u>	<u>5,522</u>	<u>5,522</u>

8 Net incoming resources

	2023	2022
	£	£
Net incoming resources are stated after charging:		
Depreciation – owned assets	330	483
Auditor's remuneration:		
Audit of financial statements of the group and parent charitable company	6,000	6,000
Audit of the parent charitable company's subsidiary	<u>1,000</u>	<u>1,000</u>

There are no other material costs not already disclosed in notes 6 to 10.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

9 Income from trading activities

The wholly owned trading subsidiary Volunteer Now Enterprises Limited is incorporated in Northern Ireland (company number NI620375) and pays all of its profits to the Charity under the gift aid scheme. The summary financial performance of the subsidiary alone is:

	2023	2022
	£	£
Turnover	382,419	338,835
Other income		-
Administration costs	(338,216)	(314,451)
Net profit	44,203	24,384
Gift aided to the Charity	-	-
(Loss)/profit before taxation	44,203	24,384
Tax	(8,241)	(4,890)
Retained in subsidiary	35,962	19,494

The assets and liabilities of the subsidiary alone were:

Total assets	386,545	404,820
Total liabilities	(278,643)	(332,880)
Total net assets	107,902	71,940
Aggregate share capital and reserves	107,902	71,940

10 Employee information

	2023	2022
	£	£
Staff costs		
Wages and salaries	797,712	745,376
Social security costs	71,477	61,455
Pension costs	29,850	26,122
	899,039	832,953
Average number of employees including trustees	45	45
Employees earning in excess of £60,000	-	-

The total amount of employee benefits received by key management personnel in the period was £319,489 (2022: £269,228). The Charity considers its key management personnel comprises of the Chief Executive, Corporate Services Manager, Manager Community Projects, Manager Outreach & Engagement, Manager Safeguarding, Manager Fundraising and Manager VNE.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

11 Trustees' remuneration

The trustees received no emoluments during the year. No trustee received reimbursement of expenses during the year.

12 Tangible fixed assets

Group

Cost	Fixtures & Fittings	Equipment	Total
	£	£	£
At 1 April 2022	11,026	47,800	58,826
Additions	-	-	-
At 31 March 2023	11,026	47,800	58,826
Depreciation			
At 1 April 2022	10,173	47,800	57,973
Charge for year	330	-	330
At 31 March 2023	10,503	47,800	58,303
Net book value			
At 31 March 2023	523	-	523
At 31 March 2022	853	-	853

Tangible fixed assets – charity

Cost	Fixtures & Fittings	Equipment	Total
	£	£	£
At 1 April 2022	10,381	47,800	58,181
Additions	-	-	-
At 31 March 2023	10,381	47,800	58,181
At 1 April 2022	9,528	47,800	57,328
Charge for year	330	-	330
At 31 March 2023	9,858	47,800	57,658
Net book value			
At 31 March 2023	523	-	523
At 31 March 2022	853	-	853

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

13 Investments

	2023	2022
	£	£
Volunteer Now Enterprise Ltd	1	1
NI Charities Fund	50,000	50,000
	50,001	50,001

Movement in fixed asset investments

	£
Cost	
As at 1 April 2022	50,000
Additions	-
Increase in valuation	-
As at 31 March 2023	50,000
Carrying amount	
At 1 April 2022	50,000
At 31 March 2023	50,000

The investments are held as part of the Northern Ireland Central Investment fund for Charities. The investments are held at Market Value.

14 Debtors

Amounts falling due within one year:

	Group		Charitable Company	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	56,437	50,729	30,481	12,288
Amounts owed by group undertakings	-	-	64,471	92,291
Other debtors	65,175	66,404	59,320	60,549
	121,612	117,133	154,272	165,128

15 Creditors: amounts falling due within one year

	Group		Charitable Company	
	2023	2022	2023	2022
	£	£	£	£
Trade creditors	34,365	60,368	26,235	46,415
Pension liability	22,508	22,508	22,508	22,508
Other tax and social security	30,880	27,573	-	-
Other creditors	327,029	352,158	151,867	153,095
Amounts owed by group undertakings	-	-	-	-
	414,782	462,607	200,610	222,018

16 Creditors: amounts falling due greater than one year

	Group		Charitable Company	
	2023	2022	2023	2022
	£	£	£	£
Pension liability	75,757	101,313	75,757	101,313
	75,757	101,313	75,757	101,313

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

17 Deferred income

	Group		Charitable Company	
	2023	2022	2023	2022
	£	£	£	£
Deferred income	260,868	241,908	95,010	51,718
	260,868	241,908	95,010	51,718

18 Restricted funds of the Charity

	Balance 1 April 2022	Movement in resources incoming	Movement in resources outgoing	Transfer between funds	Balance 31 March 2023
	£	£	£	£	£
DfC – Volunteering Infra.	-	425,736	(425,736)	-	-
DoH – Our Duty of Care	25,165	100,664	(100,664)	-	25,165
VSB Foundation	5,061	-	-	-	5,061
Belfast Trust	4,933	183,245	(188,178)	-	-
SEHSCT – Transport	-	93,326	(93,326)	-	-
Miscellaneous	7,187	-	-	-	7,187
Children in Need	-	5,590	(5,590)	-	-
Public Health Authority	921	24,136	(25,057)	-	-
BCC – Capacity building	348	29,593	(29,941)	-	-
BCC – Covid grant	-	756	(756)	-	-
HSC - Safeguarding	-	56,011	(56,011)	-	-
Halifax	2,410	14,628	(17,038)	-	-
Community Foundation Ireland	3,336	-	-	-	3,336
Community Foundation Ireland - Befriending	-	5,000	(1,727)	-	3,273
Clear projects	-	-	(40)	40	-
NI Tourist Board	-	8,000	(8,000)	-	-
Rank Foundation	-	17,440	(17,440)	-	-
IWill	-	13,003	(13,003)	-	-
Older Together	-	21,568	(21,568)	-	-
Total	49,361	998,696	(1,004,075)	40	44,022

19 Unrestricted funds of the Charity

	Balance at 1 April 2022	Income	Expenditure	Transfers between funds	Gains/(losses)	Balance at 31 March 2023
	£	£	£	£	£	£
General funds	344,480	124,042	(118,490)	(40)	5,907	355,899
Trading subsidiary funds	71,939	382,419	(346,457)	-	-	107,901
Total	416,419	476,461	(426,706)	(40)	5,907	463,800

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

20 Analysis of net assets between funds

	Total £
Restricted funds	44,022
Unrestricted funds	463,800
Total	507,822

21 Related party transactions

Volunteer Now Enterprises Limited, a wholly owned subsidiary of the Charity, was recharged expenses of £22,583 (2022: £40,404) and the subsidiary transferred to the charity under Gift Aid a donation of £30,000 (2022: £40,000). At 31 March 2023 a balance of £64,471 (2022: £92,291) was owed to the Charity by the subsidiary. There were no other transactions or outstanding balances with related parties.

22 Contingencies

Pension scheme – Northern Ireland Charities Pension Scheme

Volunteer Now participates in the Northern Ireland Charities Pension Scheme. The Scheme has reported a total deficit of £2.4m as at the last valuation date of 30 September 2019. These financial statements recognise a liability in respect of agreed deficit reduction payments, not the charity's share of the overall scheme deficit. An additional liability may crystallise in the event of the charity's withdrawal from the scheme or a winding up of the scheme however it is not possible to quantify this liability. The charity has no intention of withdrawing from the scheme and there are no plans we are aware of to wind the scheme up.

23 Pensions and other post-retirement benefits

The charity participates in the scheme, a multi-employer scheme which provides benefits to some 14 non-associated employers. The scheme is a defined benefit scheme in the UK.

It is not possible for the charity to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore, it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore, the charity is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

23 Pensions and other post-retirement benefits (cont'd)

A full actuarial valuation for the scheme was carried out at 30 September 2016. This actuarial valuation showed assets of £29.4m, liabilities of £35.5m and a deficit of £6.1m.

A full actuarial valuation for the scheme was carried out at 30 September 2019. This actuarial valuation showed assets of £35.4m, liabilities of £37.8m and a deficit of £2.4m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

From 1 August 2020 to 29 February 2028:	£1,280,605 in total (payable monthly)
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Deficit contributions

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the scheme liabilities.

Where the scheme is in deficit and where the charity has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

The present value of future deficit contributions recognised included within Creditors within these financial statements is as follows:

	2023 £	2022 £
Creditors: amounts falling due within one year	22,508	22,508
Creditors: amounts falling due after more than one year	75,757	101,313

Reconciliation of opening and closing provision

	2023 £	2022 £
Provision at start of period	123,821	150,454
Deficit contribution paid	(22,508)	(22,508)
Unwinding of discount – interest expense	2,859	1,397
Revision deficit valuation	(5,907)	(5,522)
Provision at end of period	98,265	123,821

Assumptions

	31 March 2023	31 March 2022
Rate of discount	5.15% p/a	2.56% p/a

The most recent triennial valuation of the NICPS, which was shared with scheme employers after the financial year end, showing that the deficit had increased again, increasing from £2.4m to £3.2m. TPT are proposing a higher deficit contribution over a slightly longer period. A consultation is currently taking place with employers which will determine the exact extent of the deficit contribution to be paid by Volunteer Now.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

24 Contingent liabilities

In July 2021, the charity received correspondence from their pension fund administrators to advise that changes had made in the past to the benefits provided to members of the Scheme, which may not have been executed as required by the scheme's documentation. In addition, there may be an issue as to whether for certain periods members benefits should have been paid using the Retail Price Index measure of inflation as opposed to the Consumer Price Index which has been used, if the court ruling is not in line with this administrative practice then this may result in members benefits being increased for certain periods. The pension fund Trustees are seeking court direction, likely to be no earlier than late 2024, on how to interpret the rules on the issues raised. If the court directs that some changes were made in a way not permitted by the rules then consequently members' benefits would need to be increased, which would give rise to potential additional liabilities. The most recent estimate, received in September 2021, of this potential liability is £281,000.

25 Corporation taxation

The Charity is exempt from taxation in respect of income or capital gains received. Its subsidiary is subject to corporation taxation on its income and capital gains.

26 Going concern

The financial statements have been prepared on a going concern basis which assumes that the charity will continue in operational existence for the foreseeable future. The group has net assets of £516,062 as at 31 March 2023 compared to net assets of £465,780 as at 31 March 2022.

The group's operating surplus for the year ended 31 March 2023 was a positive result of £44,374. A pension gain of £5,907 has been recognised resulting in an overall surplus of £50,281. The pension scheme deficit is not a short-term liability and should be met in the long term by a combination of contributions and the underlying investment performance of the scheme's assets. The Trustees have no intention of taking any action that would trigger immediate crystallisation of the pension scheme liability.

The Trustees have a reasonable expectation that the group has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

27 Subsidiaries

These financial statements are separate company financial statements for Volunteer Now Enterprises Limited.

Details of the company's subsidiaries at 31 March 2023 and 31 March 2022 are as follows:

Name of undertaking	Registered Office	Nature of Business	Class of shares held	% Held
Volunteer Now Enterprises Limited	U.K.	Volunteering	Ordinary shares	100

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

28 Reconciliation of net movement in funds to net cash flow from operating activities

£	2023 £	2022
Net movement in funds for the year	42,040	147,306
Depreciation & amortisation	330	483
Net (gains)/losses on pension liability	(5,907)	(5,522)
(Decrease)/increase in creditors	(47,825)	(52,895)
Decrease/(increase) in debtors	(5,708)	134,642
Accrued income	1,229	5,468
Interest payable and similar charges	15,005	13,543
Interest received	<u>(3,692)</u>	<u>(356)</u>
Net cash inflow/ (outflow) from operating activities	<u>4,528</u>	<u>242,669</u>

