



**VOLUNTEER NOW
(COMPANY LIMITED BY GUARANTEE)
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

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REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Elaine Black
Philip Nathan Campbell
Helen Connolly
Jenny Ferguson
Jenny Marshall
Jeannie McCann
Martin McCarthy
Samantha Gillespie
Philip McDonagh
Marc Scott (Chairperson)
William Evans
Olga McGettigan

(appointed 14 November 2024)

(appointed 14 November 2024)

Company secretary and general manager

Denise Hayward

Registered office

Skainos Centre
239 Newtownards Road
Belfast
BT4 1AF

Solicitors

Edwards and Co
3rd Floor, Sessia House
61-67 Donegall Street
Belfast
BT1 2QH

Bank

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

Registered auditors

HM Chartered Accountants
6th Floor, East Tower
Lanyon Plaza
8 Lanyon Place
Belfast
BT1 3LP

Company number

NI 602399

Charity registration number

NIC 101309

Endowment

The VSB Foundation Endowment Fund
NIC 110772

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 2025. 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 regional infrastructure support concerned with the promotion, support and development of volunteering. Net incoming resources for the charity amounted to £2,056,195 (2024: £240,308 outgoing) and for the group £2,029,425 (2024: £144,334 outgoing).

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

The organisation has a Board of Trustees/Directors of 12 with a maximum of 14 members allowed, 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 2024/5:

Nick Acheson	(Resigned 14 November 2024)
Elaine Black	
Philip Nathan Campbell	
Helen Connolly	
Jenny Ferguson	
Jenny Marshall	
Jeannie McCann	
Martin McCarthy	
Samantha Gillespie	
Julie Meredith	(Resigned 14 November 2024)
Philip McDonagh	
Marc Scott (Chairperson)	
Willie Evans	(Appointed 14 November 2024)
Olga McGettigan	(Appointed 14 November 2024)

There were 39 staff employed by the organisation at the end of March 2025. The Chief Executive Officer is Denise Hayward and the Leadership Team is comprised of the Manager fundraising and Co-Ordinator VNE Alice O'Boyle (from January 2025), the Manager Safeguarding Ruth Mulholland, the Manager Outreach & Engagement Jane Gribbin, the Corporate Services Manager Kelli Cleland and the Manager community Projects Lindsay Armstrong.

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, financial arrangements, staff structures and current key issues.

A number of sub committees are in place within the Board. These include Finance, Audit and Risk, Income Generation and Communications and Executive Committee. 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 regularly 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 company, Volunteer Now Enterprises Ltd.

Following the year end the Volunteer Now Board has become the custodian, by way of Corporate Trusteeship, of the VSB Foundation Endowment Fund. This fund represents a permanent endowment and comprises two investment properties and a substantial investment portfolio totalling £2,025,000 in value. Whilst these funds have a very notable impact on the total funds represented in the consolidated accounts it is critical to note that the endowment remains separate from core Volunteer Now funds. Most importantly income from the endowment can only be utilised in supporting specific volunteering purposes and capital is to be preserved on a long-term basis. It should be noted that post-balance sheet date the VSB Foundation Endowment Fund has been separately registered with The Charity Commission for Northern Ireland, and subject to ongoing legal title transfers, the future treatment of these investments will exclude them from the Volunteer Now charity balance sheet, but include same within consolidated figures.

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 work 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.

The Trustees have continued to actively manage key risks with the regular review of systems and processes, for example this year we have continued to manage risks around recruitment and retention of paid staff by working for Investors in People and we have been assessed at the gold level. We continue to improve our IT systems with the re-accreditation for Cyber Essentials. A new risk management framework has been put in place for the VSB Endowment in particular in relation to the buildings and investments.

The Trustees 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. 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. The case was heard in February 2025 with an initial outcome expected in late 2025. Any associated contingent liabilities are a key and ongoing focus of the Volunteer Now trustees.

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 2024 valuation the deficit has increased to £4.8 million.

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 £63,369 per annum.

Trustees are mindful of the upcoming triennial valuation of the NICPS commencing in September 2025 and are working with other members of the NI Charities Pension Scheme to prepare for this valuation process.

Objectives and Activities

Volunteer Now's vision, mission and objectives are set out in the Strategic Plan 2025-2030. This Strategic Plan was launched in November 2024 and implementation began in April 2025.

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.

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

Our Vision (our final outcome - what we want to achieve)

A vibrant, fair and safe society where volunteering and volunteers flourish.

Our Mission (Our role in working towards the vision)

To be a powerful catalyst for volunteering to enrich lives and energise communities.

Values (the culture of the organisation – how we will work)

- **Inclusion**
Everyone is of equal worth and entitled to be treated with dignity and respect and included as a valued member of the community. We particularly value the potential of volunteers and their ideas, experiences and talents.
- **Integrity**
Everyone should expect that Volunteer Now will do what it says it will and be open, honest and trustworthy.
- **Excellence**
People participating in Volunteer Now's programmes are entitled to services that are of the highest standard and continuously improve through learning and innovation.
- **Collaboration**
Much more is achieved when individuals and organisations work together collaboratively for mutual benefit.
- **Sustainability**
It is important to always consider the long-term sustainability of the organisation's work, as well as of the environment.

CORE OUTCOMES (to achieve the mission) April 2025 – March 2030

Promoting Volunteering

Outcome 1: Everyone is aware of the opportunities and benefits of volunteering.

Building volunteering capacity

Outcome 2: Volunteer-involving organisations in Northern Ireland have all the skills, knowledge and support they need to ensure excellence in safeguarding, recruiting, training and engaging volunteers.

Advocating for volunteering

Outcome 3: Public policy and practice promotes and protects volunteering, through hearing the voice of volunteers and building the evidence-base about volunteering.

ENABLING outcomes (to ensure the organisation has the capacity to deliver the core outcomes) April 2025 – March 2030

Communications

Outcome 4: The organisation communicates effectively with volunteer-involving organisations, its stakeholders and the public.

Our people

Outcome 5: The organisation has the staff and volunteers it needs to achieve its aims and objectives and they are effectively supported and managed and given the opportunity to learn and develop.

Evidence based

Outcome 6: The organisation has the evidence-base to drive forward the mission and influence change.

Financial and physical resources

Outcome 7: The organisation generates sufficient net income to enable it to achieve its aims and objectives and resource planning, management and reporting to support effective decision-making.

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

Social Enterprise

Outcome 8: Volunteer Now optimises net income from its social enterprise work in support of its mission and values.

Governance

Outcome 9: The governance of the organisation complies with the law and all relevant requirements and role-models governance best practice.

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 (Against Outcomes in Previous Strategic Plan)

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.

During 2024/5, we actively promoted volunteering opportunities using the media, our website, social media, opportunity sheets and in person events including in schools. We continue to use the volunteer recruitment and management platform Be Collective as the main vehicle for individuals to find local opportunities online.

- 2,044 new volunteers registered on Be Collective during the year.
- 729 queries from individuals were answered in relation to volunteering support.
- Total opportunities available at the end of March were 3,222 with 1,014 organisations overall registered on Be Collective. These organisations all receive regular information and access to direct local support.
- 35 schools were engaged reaching over 2,758 young people.
- During the year we delivered 92 information stands.
- We had 8 pieces of radio coverage on BBC Radio Ulster, Q Radio and Cool FM, and over 34 pieces of printed media including Down Recorder, Mourne Observer, Belfast Telegraph and Spectator reaching over 312,000 people. We have a daily social media presence with an increase in our presence on Instagram this year. At the end of the year on Facebook, the main Volunteer Now page had 11.7k followers (lifetime), link clicks of 3.6k, content interactions of 10.6k and a reach of 152.7k. We have 5,765 followers on X and 606 followers on LinkedIn.
- 4,700 opportunity sheets were distributed/downloaded
- We directly reached over 2000 individuals through 91 talks and workshops.

Volunteers Week 2024 – 40th Anniversary:

Before and during the week we organised 14 events that involved over 480 individuals with over 12,800 pieces of merchandise distributed.

The Volunteers' Week pages on our website received over 3,600 visits with over 10,000 views. We also participated as part of the UK Volunteering Forum in the UK Volunteers' Week website.

We gained 22 print and online press coverage articles, reaching a readership/viewing of over 208,200. We hired 13 billboards throughout our areas and commissioned a Volunteers' Week mural in Belfast City Centre. 30 Instagram posts over the week reached 6,600 with 2,883 impressions and our 6 videos had over 6,500 plays. 48 Facebook posts reached over 44,120 accounts with over 46,000 impressions and a reach of 35,800. As part of the UK Campaign, Volunteers' Week trended on X on 3 June 2024 and remained in the top 10 for the Week.

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

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

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 till Sept 2024.

We are active members of a range of networks such as: Neighbourhood Renewal partnerships; Age Friendly Alliance; Trusts' Caring Communities and Safe and Well networks; Positive Age Networks; Loneliness Networks, Community Clusters and Panels and Community Planning Partnerships and sub groups.

Volunteer Now worked with Ulster University and the Northern Health & Social Care Trust to deliver a pilot study called the MATILDA project. This project matched older adults with learning disabilities to local community groups. Volunteer 'mentors' acted as the point of contact for the older adult with learning difficulties and the research team, ensuring that the participant engaged with the group regularly and enjoyed their experience. This project concluded in early 2025.

The Volunteer Impact Awards continue to grow, 675 young people registered this year to receive Impact Awards; 581 certificates were presented/delivered; over 79,680 hours recognised from Challenge to 1000 Hour Awards.

Volunteer Now also supports the #iwill movement in N Ireland building awareness and involvement in youth social action. During this year we supported a network of 15 #iwill ambassadors and worked with UK Youth and Volunteering Matters to deliver the UK movement.

During this year, 50 recognition events were supported by the team at a local level throughout the year among them, Newry Mourne and Down Sports Awards and Lisburn and Castlereagh's Mayors Awards. We also supported The Executive Office and Community Relations Council with their Good Relations Awards, including promotion of the Volunteering Award.

Priority 3: Offer high quality volunteering opportunities.

Our befriending programme for older adults in Belfast has continued to provide essential support to those experiencing social isolation. The driving service facilitated access to health appointments and other wellbeing activities, while the shopping support role—initiated during the pandemic—has been retained to respond to ongoing client needs.

Key activities this year included:

- 33 older individuals received a total of 2,666 hours of befriending support from volunteers.
- 43 clients benefited from driving or shopping assistance.
- Volunteers contributed 2,560 hours and assisted with 1,694 client journeys.
- Volunteer Now staff made over 1,525 supportive contacts with volunteers.
- Five training sessions and nine social events were organised 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, transport is also provided to older people. This year:

- 93 service users supported by 17 volunteers, completing 35,264 miles and contributing 2,075 volunteer hours.

Our work to support older people's groups through the Shankill and West Belfast Forums, the G6 and a range of older men's groups continued with highlights this year including the continuation of a drop in hub for older people at 2 Royal Avenue, Belfast.

- 29 meetings of the Forums and the G6 took place during this year
- 840 hours of support were delivered to older people's groups.

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

- 13 outings and social gatherings were organised involving 485 older people
- 72 older people took part in regular line dancing classes.
- Four older people's, volunteering challenges involving 86 people were organised.
- 2 training sessions for older men were delivered with 38 participants.
- £49,300 was secured for older people's groups.
- 4 older people's newsletters and a variety of other publications to support older people.
- 2 Health days delivered with 285 older people attending.
- 5 volunteer challenges took place involving 124 older men.

We have continued to deliver high quality support to events across Northern Ireland. This year volunteers were involved in Balmoral Show, School Summit NI, Lap the Lough, and Antrim Coast Half Marathon. Over 250 volunteers were involved in these events.

Work took place on the support for the 153rd Open golf in July 2025 and has begun on Fleadh Cheoil na hÉireann in 2026.

Outcome 2: Improved volunteering practice in organisations

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

We have continued to deliver Volunteer Organisers Linking Together (VOLT) sessions to provide support to organisers of volunteers.

- 12 VOLT sessions were delivered, with a total of 250 attendees.

The website continues to be reviewed and updated with a full overhaul coming in 2025.

- There were 340,349 page views and 15,777 downloads of materials.

We continue to provide a range of high quality volunteer management training. Volunteer Now Enterprises delivered 32 courses with 368 participants.

Volunteer Now continues to manage the Investing in Volunteers Standard assessment process in England and Wales. 14 organisations in total achieved the IIV standard in N Ireland and Republic of Ireland this year.

91 volunteer management health checks were completed with organisations.

Downtown Centre, Lisburn was awarded Volunteer Friendly accreditation during Volunteers Week. Fermanagh Fun Farm, The Kindness Post-box and Connect Fermanagh received accreditation later in the year.

Volunteer Now is an active member of a range of networks to raise and discuss volunteering issues including, Developing Governance Group, UK Volunteering Forum, #iwill Partnership, Strengthening Communities for Health Steering Group, Community Development Transformation Group (PHA), NICVA, Volunteer Ireland and Libraries NI. At a local level Volunteer Now is also involved in community networks, rural support networks, 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.

Volunteer Now continues to support the Developing Governance Group as joint secretariat with NICVA. We have continued to manage and update the DIY Committee Guide. During this year there were

- 112,781 www.diycommitteeguide.org users
- 546 Codes and 874 health checks were downloaded

Governance sessions have been provided as part of the training calendar as well as individual tailored sessions.

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

Priority 3: Develop and promote best practice in safeguarding.

Volunteer Now facilitates a network for organisations operating befriending projects and the network met 4 times during the year, 22 organisations are part of this network. An updated directory of befriending services was launched in March 2025.

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.

We had an article featured in Belfast Live and the Irish News this included an article about one of our volunteers who is 90 and has been befriending with us for over 25 years. Volunteer Now organised a Befriending week celebration event on 6th November which was hosted by the Lord Mayor of Belfast in Belfast City Hall. This involved 70 attendees from 11 different organisations. 2 training sessions were delivered to the Befriending Network, one session delivered by Women's Aid on their services and another session on Basic First Aid with Red Cross.

Promotion of courses for Keeping Children and Adults Safe, Adult Safeguarding Champion and Designated Officer continued, with most courses being delivered live online and some in person. Over 200 safeguarding courses were delivered with 3030 people attending. Feedback about the training is consistently positive with the majority of participants saying 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 continue to respond to safeguarding queries. In this period a substantial review of the training materials was undertaken and training resources were updated.

There were 2,807 downloads of safeguarding publications during this period. *Keeping Children Safe: Our Duty to Care*, *Keeping Adults Safe: A Shared Responsibility*, *Keeping Safe* training leaflets and *Keeping Children and Adults Safe: Policy Standards* were among the most popular downloads.

Volunteer Now's umbrella body service continues to process Access NI checks. 661 Access NI checks were completed during the year.

Volunteer Now is active in a range of safeguarding networks including 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

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

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

"Volunteering Workshop Delivered and further information provided was excellent. Excellent facilitators today"
Belfast Recovery College

"You delivered a great session - I could see the engagement amongst the students." "Great to have a recognition programme we can use within the Schools that works with us and our students." **Local school**

'97% of service users in a recent feedback survey said the support they receive has a high impact in their lives. Comments included 'It's great to have someone pop in and have a coffee, I really look forward to it. Victoria did a great job matching me with my befriender. The scheme started for me at just the right time in my life when I wasn't able to get out' **Service User**

'100% of service users said they are extremely likely to recommend the service to other. Comments included: 'Drivers are very personable, chatty and punctual. I found it easier than expected to order drivers and it gives me great company'. **Service User**

'87% of volunteers strongly agreed or agreed that volunteering has improved their own health and wellbeing. Comments included:- 'I had to pick up a lady and was told she was very quiet and not to worry if she didn't talk, well she got in the car and the whole way back home she never stopped! I realised than that people we help are lonely and we are the only people they might see all week' **Volunteer Driver**

Outcome 2: Improved volunteering practice in organisations

"Thanks for your email and all the help! Festival went off amazingly, we were really happy with the turnout and our volunteers were all great" **Climate Craic Festival**

"**Hearth NI - Volunteer Policy Support & Advice** - Thanks so much, this is really useful once again! I will incorporate your suggestions and get a look at the Volunteer Policy Framework to tighten this up a bit before referring it to the board at Hearth"

"Absolutely delighted to be able to receive the Award and have recognition. Good process to go through our policies and procedures once again." **Volunteer Friendly Recipient**

"Trainer was very good, and resources were also of a high standard." "everyone really enjoyed the training, and it gives confidence to understand the role" "I felt that it went really well and that you read the room perfectly, getting the message across."

Governance training participants

"Trainer was very well informed and experienced. Delivery was pitched at a perfect pace." **Training attendee**

"It provides reassurance to our trustees and external partners that we value our volunteers and are always working to improve on our processes." **IIV Achiever**

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

Having a certified standard helps senior decision makers to take the volunteer programme seriously as a business benefit and not just a "nice to have". **IIV Achiever**

Outcome 3: Improved safeguarding practice in organisations

"Excellent course. Very well delivered. I came to gain understanding, and this was met and my questions answered;"

"Absolutely fantastic training. [Trainer] was extremely engaging, enthusiastic, easy to listen to and communicated very well;"

"Very beneficial training session; Would definitely recommend this training;"

"Trainer very knowledgeable about the subject and kept it interesting."

Safeguarding training participants

Volunteers

Our volunteers are vital, and we could not 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 200 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 event volunteers of approximately 1,000 people, a number of whom have been actively volunteering throughout this year by supporting; Antrim Coast Half Marathon, Lap the Lough and Balmoral Show.

Challenges Faced

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 us. 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 a number of anomalies in their administration of the now closed final salary scheme, and this has led to a case before the high court which has the potential to increase Volunteer Now's liability in the scheme. The case was heard in February 2025 with an initial outcome expected in late 2025. Trustees have been monitoring this issue closely.

There has been an increased focus again this year on recruiting new volunteers and maintaining existing volunteer numbers. In common with others in our sector, we have continued to experience issues in recruiting and retaining the right staff this year despite achieving Investors in People Gold Accreditation.

Future income security is always challenging in the context of short-term project funding and a reliance on diminishing public sector funding. The Board have continued to work to generate new sources of income during this year. To that end we have worked with VSB Foundation to support the closure of the Foundation and the creation of an endowment to support the work of Volunteer Now. This has been a challenging process to ensure the right governance framework is in place but trustees are hugely grateful to the trustees and staff of the Foundation for their generous support.

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 1162 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.

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

Financial Review

At the end of the year Volunteer Now (the parent charity) indicated an unrestricted fund surplus of £60,054 (before recognition of pension adjustments and transfers), an endowment fund surplus of £1,991,023 and a restricted funds surplus of £2,040. A £3,078 surplus on revaluation of the charity's defined benefit scheme was recognised resulting in an overall reported surplus of £2,056,195. Fund balances brought forward were £159,613 in surplus therefore fund balances at 31 March 2025 were £2,215,808 in surplus. The overall consolidated surplus (for the charity and the trading subsidiary) at 31 March 2025 was £2,029,425 (2024: £144,334 deficit).. A key reason for the increase in reported surplus is the inclusion of assets contained in the VSB Foundation Endowment Fund. An explanation of the nature of this transaction is included in the notes to these accounts. The Trustees believe the charity is a going concern

The consolidated accounts at 31 March 2025 show an unrestricted fund of £375,719, with £198,614 of this figure sitting in the parent charity and £177,105 in subsidiary company, Volunteer Now Enterprises. This total represents an increase over previous year end figure of £36,322 which is considered a good outcome especially given sector conditions and ongoing commitment to fund pension deficit and associated fees.

Principal Funding Sources

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

Reserves Policy

Volunteer Now is a member of the NI Charities Pension Fund. This fund is in a deficit position and a repayment plan is in place until 2031. Volunteer Now continues to show this deficit position regarding the pension fund in our accounts, we will continue to monitor this closely over the coming year as it may well be affected by future market fluctuations both positive and negative. The reserves policy for the organisation needs to be seen in the context of this deficit.

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 2025/26 the target figure is £554,192. At 31 March 2025, our unrestricted reserves, excluding the deficit on our pension scheme, was £375,719. Reserves are managed and are kept under review by the board.

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:

- Supporting cash flow
- Redundancy payments for projects coming to an end.
- Short term pension deficit repayments
- Meeting unexpected events e.g. sudden withdrawal of funding, emergency etc.

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:

Promoting Volunteering

Outcome 1: Everyone is aware of the opportunities and benefits of volunteering.

Building volunteering capacity

Outcome 2: Volunteer-involving organisations in Northern Ireland have all the skills, knowledge and support they need to ensure excellence in safeguarding, recruiting, training and engaging volunteers.

Advocating for volunteering

Outcome 3: Public policy and practice promotes and protects volunteering, through hearing the voice of volunteers and building the evidence-base about volunteering.

ENABLING outcomes (to ensure the organisation has the capacity to deliver the core outcomes) April 2025 – March 2030

Communications

Outcome 4: The organisation communicates effectively with volunteer- involving organisations, its stakeholders and the public.

Our people

Outcome 5: The organisation has the staff and volunteers it needs to achieve its aims and objectives and they are effectively supported and managed and given the opportunity to learn and develop.

Evidence based

Outcome 6: The organisation has the evidence-base to drive forward the mission and influence change.

Financial and physical resources

Outcome 7: The organisation generates sufficient net income to enable it to achieve its aims and objectives and resource planning, management and reporting to support effective decision-making.

Social Enterprise

Outcome 8: Volunteer Now optimises net income from its social enterprise work in support of its mission and values.

Governance

Outcome 9: The governance of the organisation complies with the law and all relevant requirements and role-models governance best practice.

We will continue to support organisations to develop their volunteering, in particular to help to build more flexible, opportunities which will be attractive to a wide range of people.

We will continue to advocate for volunteering at a public policy level and will seek opportunities for future research to build our understanding of volunteering.

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 17/11/2025

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 2025 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 2025 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

**Angela Craigan (Senior Statutory Auditor)
for and on behalf of HM Chartered Accountants
Chartered Accountants
Statutory Auditors**

6th Floor, East Tower
Lanyon Plaza
8 Lanyon Place
Belfast
Northern Ireland
BT1 3LP

17/11/25

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

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025				2024			
		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total £	Unrestricted Funds £	Restricted Funds £	Total £	
Income and endowments from:									
Donations and legacies	5	94	680	-	774	326	5,090	5,416	
Charitable activities	5	9,210	1,147,261	-	1,156,471	16,428	975,043	991,471	
Other trading activities	5	485,707	-	-	485,707	601,791	-	601,791	
Investment income	5	23,530	-	-	23,530	7,531	-	7,531	
Other income	5	-	-	2,025,000	2,025,000	-	-	-	
Total		518,541	1,147,941	2,025,000	3,691,482	626,076	980,133	1,606,209	
Expenditure on:									
Charitable activities									
Cost of raising funds:	6	60,449	1,145,901	-	1,206,350	106,898	1,000,064	1,106,962	
Other trading activities		424,808	-	-	424,808	423,845	-	423,845	
Total expenditure		485,257	1,145,901	-	1,631,158	530,743	1,000,064	1,530,807	
Net (outgoing)/incoming		33,284	2,040	-	2,060,324	95,333	(19,931)	75,402	
Actuarial gains/(losses) on defined benefit pension schemes	7	3,078	-	-	3,078	(219,736)	-	(219,736)	
Gains/(losses) on investments	14	-	-	(33,977)	(33,977)	-	-	-	
Net movement in funds		36,362	2,040	1,991,023	2,029,425	(124,403)	(19,931)	(144,334)	
Gross transfers between funds		(40)	40	-	-	-	-	-	
Total funds brought forward		339,397	24,091	-	363,488	463,800	44,022	507,822	
Total funds carried forward		375,719	26,171	1,991,023	2,392,913	339,397	24,091	363,488	

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 23 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 2025

	2025			Total £	2024		Total £
	Unrestricted Funds £	Restricted Funds £	Endowment Funds £		Unrestricted Funds £	Restricted Funds £	
Income and endowments from:							
Donations and legacies	35,094	680	-	35,774	34,326	5,090	39,416
Charitable activities	9,210	1,147,261	-	1,156,471	16,428	975,043	991,471
Other trading activities	82,168	-	-	82,168	68,501	-	68,501
Investment income	19,029	-	-	19,029	7,445	-	7,445
Other income	-	-	2,025,000	2,025,000	-	-	-
Total	145,501	1,147,941	2,025,000	3,318,442	126,700	980,133	1,106,833
Expenditure on:							
Charitable activities							
Cost of raising funds:	60,449	1,145,901	-	1,206,350	106,898	1,000,064	1,106,962
Other trading activities	24,998	-	-	24,998	20,443	-	20,443
Total expenditure	85,447	1,145,901	-	1,231,348	127,341	1,000,064	1,127,405
Net (outgoing)/incoming	60,054	2,040	2,025,000	2,087,094	(641)	(19,931)	(20,572)
Actuarial gains/(losses) on defined benefit pension schemes	3,078	-	-	3,078	(219,736)	-	(219,736)
Gains/(losses) on investments	-	-	(33,977)	(33,977)	-	-	-
Net movement in funds	63,132	2,040	1,991,023	2,056,195	(220,377)	(19,931)	(240,308)
Gross transfers between funds	(40)	40	-	-	-	-	-
Total funds brought forward	135,522	24,091	-	159,613	355,899	44,022	399,921
Total funds carried forward	198,614	26,171	1,991,023	2,215,808	135,522	24,091	159,613

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

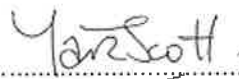
The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 23 to 38 form part of these accounts.

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2025

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	12	537	193
Investments – Volunteer Now	14	50,000	50,000
Investment property - Endowment	13	825,000	-
Investments - Endowment	14	1,166,023	-
		2,041,560	50,193
Current assets			
Debtors	15	161,960	152,810
Cash at bank and in hand		829,985	948,919
		991,945	1,101,729
Creditors: amounts falling due one year	16	(429,855)	(537,971)
Net current assets		562,090	563,757
Total assets less current liabilities			
		2,603,650	613,951
Creditors : amounts falling due after more than one year	17	(210,737)	(250,463)
Net assets/(liabilities)		2,392,913	363,488
Funds			
Charity:			
Unrestricted funds	20	375,719	339,397
Restricted funds	19	26,171	24,091
Endowment funds:	21	1,991,023	-
Total funds		2,392,913	363,488

The financial statements on pages 18 to 38 were approved and authorised for issue by the trustees on 17/11/25
17/11/2025 and were signed on their behalf by


.....
Marc Scott
Chairperson

Company registration number: NI602399

The notes on pages 23 to 38 form part of these accounts.

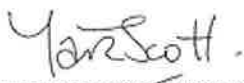
CHARITY BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025	2024
		£	£
Fixed assets			
Tangible assets	12	537	193
Investments – Volunteer Now	14	50,001	50,001
Investment property - Endowment	13	825,000	-
Investments - Endowment	14	1,166,023	-
		2,041,561	50,194
Current assets			
Debtors	15	116,542	140,504
Cash at bank and in hand		518,008	449,866
		634,550	590,370
Creditors: amounts falling due one year	16	(249,566)	(230,488)
Net current assets		384,984	359,882
Total assets less current liabilities		2,426,545	410,076
Creditors : amounts falling due after more than one year	17	(210,737)	(250,463)
Net assets/(liabilities)		2,215,808	159,613
Funds			
Charity:			
Unrestricted funds	20	198,164	135,522
Restricted funds	19	26,171	24,091
Endowment funds:	21	1,991,023	-
Total funds		2,215,808	159,613

The financial statements on pages 18 to 38 were approved and authorised for issue by the trustees on 17/11/25

...17/11/2025... and were signed on their behalf by



Marc Scott
Chairperson

Company registration number: NI602399

The notes on pages 23 to 38 form part of these accounts.

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash generated from operations	30		1,902,953		134,811
Investing activities					
Purchase of tangible fixed assets		(769)		-	
Transfer of quoted investments		(1,200,000)		-	
Transfer of investment properties		(825,000)		-	
Pension payment into defined benefit scheme		(19,648)		(19,648)	
Interest received		23,530		7,483	
Net cash (used in)/generated from investing activities			(2,021,887)		(12,117)
Net increase/(decrease) in cash and cash equivalents			(118,934)		122,694
Cash and cash equivalents of beginning of year			948,919		826,226
Cash and cash equivalents at end of year			829,985		948,919
Relating to:					
Bank balances and short term deposits			829,985		948,919

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.

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. The registered office is The Skainos Centre, 239 Newtownards Road, Belfast, Northern Ireland, BT4 1AF.

Volunteer Now has one wholly owned subsidiary company, Volunteer Now Enterprises Ltd. Volunteer Now also holds the VSB Endowment which was transferred to Volunteer Now in late 2024 to support the work of the organisation into the future. It is intended that the VSB Endowment is now registered as a charity and Volunteer Now will be the corporate trustee for the VSB Endowment.

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, the VSB Endowment 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 19.

All financial statements are made up to 31 March 2025. 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 £2,426,890

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

as at 31 March 2025 this has changed from a net assets of £363,488 in 2024. Further consideration of the accounts being prepared on a going concern basis is included in note 28 on page 37 of the accounts.

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 estimates 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 life 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

	2025				2024		
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total	Unrestricted Funds	Restricted Funds	Total
	£	£	£	£	£	£	£
Donations and legacies							
Donations	94	680	-	774	326	5,090	5,416
Charitable Activities							
Rank Foundation	-	30,263	-	30,263	-	27,284	27,284
DfC – Volunteering Infra. Sup. project	-	399,906	-	399,906	-	396,191	396,191
DoH – Our Duty of Care	-	50,313	-	50,313	-	50,332	50,332
IWill	-	20,916	-	20,916	-	13,204	13,204
Belfast Trust	-	200,495	-	200,495	-	188,757	188,757
SEHSCT- Transport Scheme Ards	-	85,706	-	85,706	-	92,335	92,335
HSCB - Safeguarding Public Health Authority	-	60,642	-	60,642	-	57,988	57,988
Community Foundation Ireland 1	-	47,746	-	47,746	-	19,795	19,795
Clear Projects	-	838	-	838	-	9,900	9,900
BCC - Capacity Building	-	-	-	-	-	17,741	17,741
Matilda	-	48,820	-	48,820	-	48,441	48,441
Mears Foundation	-	39,260	-	39,260	-	21,284	21,284
Mencap Heroes	-	-	-	-	-	3,000	3,000
N&M Befriending	-	69,469	-	69,469	-	-	-
VSB	-	-	-	-	-	4,970	4,970
Safeguarding Review	-	68,894	-	68,894	-	19,621	19,621
Dormant Accounts	-	15,800	-	15,800	-	-	-
Other income from charitable activities	9,210	8,194	-	17,404	16,428	-	16,428
Charitable activities total	9,210	1,147,261	-	1,156,471	16,428	975,043	991,471
Investments							
Interest receivable	23,530	-	-	23,530	7,531	-	7,531
Other trading activities							
Seminars	105	-	-	105	500	-	500
Room Hire Income	-	-	-	-	60	-	60
Tailored Training Income	10,583	-	-	10,583	13,094	-	13,094
Service Income	5,662	-	-	5,662	6,687	-	6,687
Resource Service Income	9,600	-	-	9,600	9,127	-	9,127
Access NI	15,083	-	-	15,083	20,321	-	20,321
Project support charge	41,135	-	-	41,135	18,712	-	18,712
Trading Income from trading sub	403,539	-	-	403,539	533,290	-	533,290
Other trading activities total	485,707	-	-	485,707	601,791	-	601,791
Other income			2,025,000	2,025,000	-	-	-
Grand total	518,541	1,147,941	2,025,000	3,691,482	626,076	980,133	1,606,209

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

6 Expenditure on charitable activities

	Support Costs	Activities undertaken Directly	2025	2024
	£	£	£	£
Promotion, support & development of volunteering	375,538	790,957	1,166,495	1,083,129
Governance costs	39,855	-	39,855	23,833
Total resources expended	415,393	790,957	1,206,350	1,106,962

Analysis of support costs

	2025	2024
	£	£
Premises	48,661	52,081
Communications and IT	42,843	40,722
Printing postage and stationary	7,224	7,510
Human resources aka travel/catering	58,113	58,447
Governance costs	39,855	23,833
Legal and professional	168,630	127,721
Project support	49,067	40,635
	415,393	350,949

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

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Actuarial gain/(loss)	3,078	3,078	(219,736)	(219,736)

8 Net incoming resources

	2025	2024
	£	£
Net incoming resources are stated after charging:		
Depreciation – owned assets	425	330
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	1,000	1,000

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 an agreed level of its profits to the Charity under the gift aid scheme. The summary financial performance of the subsidiary alone is:

	2025	2024
	£	£
Turnover	403,539	533,290
Other income		
Administration costs	(434,810)	(408,089)
Net profit	(31,271)	125,501
Interest receivable	4,501	86
Gift aided to the Charity		-
(Loss)/profit before taxation	(26,770)	125,287
Tax	-	(29,313)
Retained in subsidiary	(26,770)*	95,974

The assets and liabilities of the subsidiary alone were:

Total assets	424,209	571,815
Total liabilities	(247,103)	(367,939)
Total net assets	177,106	203,876
Aggregate share capital and reserves	177,106	203,876

* All funds relating to UKVF/England and UKVF/Wales are held on behalf of the UK Volunteering Forum, which owns and manages the Investing in Volunteering Standard. Losses relating to these contracts for the year ended 31 March 2025 were £12,794 and £19,579 respectively.

10 Employee information

	2025	2024
	£	£
Staff costs		
Wages and salaries	807,906	742,410
Social security costs	66,929	54,060
Pension costs	37,593	31,991
	912,428	828,461
Average number of employees including trustees	39	42
Employees earning in excess of £60,000	-	-

The total amount of employee benefits received by key management personnel in the period was £289,750 (2024: £265,378). 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 Co-Ordinator 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

	Fixtures & Fittings	Equipment	Total
Cost	£	£	£
At 1 April 2024	11,026	47,800	58,826
Additions	769	-	769
At 31 March 2025	11,795	47,800	59,595
Depreciation			
At 1 April 2024	10,833	47,800	58,633
Charge for year	425	-	425
At 31 March 2025	11,258	47,800	59,058
Net book value			
At 31 March 2025	537	-	537
At 31 March 2024	193	-	193

Tangible fixed assets – charity

	Fixtures & Fittings	Equipment	Total
Cost	£	£	£
At 1 April 2024	10,381	47,800	58,181
Additions	769	-	769
At 31 March 2025	11,150	47,800	58,950
At 1 April 2024	10,188	47,800	57,988
Charge for year	425	-	425
At 31 March 2025	10,613	47,800	58,413
Net book value			
At 31 March 2025	537	-	537
At 31 March 2024	193	-	193

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

13 Investment property

Group and charity

Fair value	Total £
At 1 April 2024	-
Additions (VSB Foundation Endowment Fund)	825,000
Depreciation charged in the year	-
At 31 March 2025	825,000

14 Investments

	2025 £	2024 £
Volunteer Now Enterprise Ltd	1	1
Rathbones (VSB Foundation Endowment Fund)	1,166,023	-
NI Charities Fund	50,000	50,000
	1,216,024	50,001

Movement in fixed asset investments

	£
Cost	
As at 1 April 2024	50,000
Additions	1,200,000
Change in valuation	(33,977)
As at 31 March 2025	1,216,023
Carrying amount	
At 1 April 2024	50,000
At 31 March 2025	1,216,023

Investments are held as part of the Northern Ireland Central Investment fund for Charities. The Endowment Investment additions are managed by Rathbones Investment Management Limited. The investments are held at Market Value.

15 Debtors

Amounts falling due within one year:

	Group		Charitable Company	
	2025 £	2024 £	2025 £	2024 £
Trade debtors	52,900	82,891	7,482	19,889
Amounts owed by group undertakings	-	-	-	60,455
Other debtors	109,060	69,919	109,060	60,160
	161,960	152,810	116,542	140,504

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

16 Creditors: amounts falling due within one year

	Group		Charitable Company	
	2025	2024	2025	2024
	£	£	£	£
Trade creditors	55,282	74,661	34,860	45,866
Pension liability	49,518	49,518	49,518	49,518
Other tax and social security	34,702	64,039	-	-
Other creditors	290,353	349,753	98,374	135,104
Amounts owed by group undertakings	-	-	66,814	-
	<u>429,855</u>	<u>537,971</u>	<u>249,566</u>	<u>230,488</u>

17 Creditors: amounts falling due greater than one year

	Group		Charitable Company	
	2025	2024	2025	2024
	£	£	£	£
Pension liability	<u>210,737</u>	<u>250,463</u>	<u>210,737</u>	<u>250,463</u>
	<u>210,737</u>	<u>250,463</u>	<u>210,737</u>	<u>250,463</u>

Further information is proved in note 25.

18 Deferred income

	Group		Charitable Company	
	2025	2024	2025	2024
	£	£	£	£
Deferred income	246,955	309,917	60,269	103,847
	<u>246,955</u>	<u>309,917</u>	<u>60,269</u>	<u>103,847</u>

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

19 Restricted funds of the Charity

	Balance 1 April 2024	Movement in resources incoming	Movement in resources outgoing	Transfer between funds	Balance 31 March 2025
	£	£	£	£	£
#Iwill	-	20,916	(20,916)	-	-
BCC - Capacity Building	-	48,820	(48,820)	-	-
Belfast Trust	-	200,495	(200,495)	-	-
DfC - Volunteering Infra.	-	399,906	(399,906)	-	-
DoH - Our Duty of Care	-	50,313	(50,313)	-	-
Dormant Accounts	-	-	-	-	-
Community Foundation - Befriending	1,576	-	(1,576)	-	-
Community Foundation Ireland	3,336	-	(3,336)	-	-
Community Foundation Ireland 1	2,532	838	(3,370)	-	-
Clear Project	-	-	-	40	40
Grant - Health & Social Care Board	-	60,642	(60,642)	-	-
Matilda	-	39,260	(39,260)	-	-
Mears Foundation	2,484	-	(2,484)	-	-
Mencap Heroes	-	69,469	(69,469)	-	-
Miscellaneous	7,187	8,874	(8,874)	-	7,187
N&M Befriending	1,915	-	(1,915)	-	-
Public Health Authority	-	47,746	(41,374)	-	6,372
Rank Foundation	-	30,263	(30,263)	-	-
Rural Community Network	-	-	(900)	-	(900)
Safeguarding Review	-	15,800	(15,800)	-	-
SEHSCT	-	85,706	(85,706)	-	-
VSB Foundation	5,061	68,894	(60,483)	-	13,472
	24,091	1,147,941	(1,145,901)	40	26,171

20 Unrestricted funds of the Charity

	Balance at 1 April 2024	Income	Expenditure	Transfers between funds	Gains/(losses)	Balance at 31 March 2025
	£	£	£	£	£	£
General funds	135,522	110,501	(50,447)	(40)	3,078	198,614
Trading subsidiary funds	203,875	408,040	(434,810)	-	-	177,105
Total	339,397	518,541	(485,257)	(40)	3,078	375,719

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

21 Analysis of net assets between funds

	Total
Charity:	£
Restricted funds	26,171
Unrestricted funds	375,719
Endowment funds	1,991,023
Total	2,392,913

22 Related party transactions

Volunteer Now Enterprises Limited, a wholly owned subsidiary of the Charity, was recharged expenses of £19,718 (2024: £14,568) and the subsidiary transferred to the charity under Gift Aid a donation of £35,000 (2024: £34,000). At 31 March 2025 a balance of £66,814 (2024: £60,456 owed to the Charity) was owed by the Charity to the subsidiary. There were no other transactions or outstanding balances with related parties.

23 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 £4.894m as at the last valuation date of 30 September 2024. 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.

24 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)

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

A updated actuarial valuation for the scheme was carried out at 30 September 2024. This actuarial valuation showed assets of £19.596m, liabilities of £24.490m and a deficit of £4.894m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From August 2020 to 30 April 2031:	£1,191,000 in total (payable monthly)
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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:

	2025 £	2024 £
Creditors: amounts falling due within one year	49,518	49,518
Creditors: amounts falling due after more than one year	210,737	250,463

Reconciliation of opening and closing provision

	2025 £	2024 £
Provision at start of period	299,981	98,265
Deficit contribution paid	(49,518)	(22,508)
Unwinding of discount – interest expense	12,870	4,488
Revision deficit valuation	(3,078)	219,736
Provision at end of period	260,255	299,981

Assumptions

	31 March 2025	31 March 2024
Rate of discount	5.13% p/a	4.71% p/a

The procedure for the next Triennial valuation for September 2025 has begun. A process of information gathering and consultation with members is underway which will culminate in an updated valuation by the end of December 2026. New payments plans will be in place for April 2027.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

26 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 2025, 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. There have been no further updates to date.

27 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.

28 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 £401,890 as at 31 March 2025 compared to net assets of £363,488 as at 31 March 2024.

The group's operating surplus for the year ended 31 March 2025 was £35,324. A pension gain of £3,078 has been recognised resulting in an overall surplus of £38,402. 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.

29 Subsidiaries

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

Details of the company's subsidiaries at 31 March 2025 and 31 March 2024 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)

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

£	<u>2025</u> £	<u>2024</u>
Net movement in funds for the year	2,029,425	(144,334)
Depreciation & amortisation	425	330
Net gains/losses on pension liability	(3,078)	219,736
Net gains/losses on investments	33,977	-
(Decrease)/increase in creditors	(137,404)	93,903
Decrease/(increase) in debtors	29,991	(26,454)
Accrued income	(26,853)	(839)
Interest payable and similar charges	-	-
Interest received	<u>(23,530)</u>	<u>(7,531)</u>
Net cash inflow/ (outflow) from operating activities	<u>1,902,953</u>	<u>134,881</u>

31 Endowment fund

During the year the Volunteer Now Board has become the custodian, by way of Corporate Trusteeship, of the VSB Foundation Endowment Fund. This fund represents a permanent endowment and comprises two investment properties and a substantial investment portfolio totalling £2,025,000 in value. Whilst these funds have a very notable impact on the total funds represented in the consolidated accounts it is critical to note that the endowment remains separate from core Volunteer Now funds. Most importantly income from the endowment can only be utilised in supporting specific volunteering purposes and capital is to be preserved on a long-term basis. It should be noted that post-balance sheet date the VSB Foundation Endowment Fund has been separately registered with The Charity Commission for Northern Ireland, and subject to ongoing legal title transfers, the future treatment of these investments will exclude them from the Volunteer Now charity balance sheet, but include same within consolidated figures.