



**VOLUNTEERING MATTERS**  
**ANNUAL REPORT**  
**AND ACCOUNTS**  
**2016/2017**

**INSPIRING PEOPLE  
CHANGING COMMUNITIES**

# **VOLUNTEERING** **MATTERS**

Volunteering Matters is a registered charity in England and Wales no. 291222 and in Scotland no. SC039171. Volunteering Matters is a company limited by guarantee no. 1435877. VAT regd. 480 852432.

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# REFERENCE AND ADMINISTRATIVE DETAILS

<b>Charity reg. no.</b>	Registered in England and Wales as a charity, number 291222 Registered in Scotland as a charity, number SC039171
<b>Company reg. no.</b>	1435877
<b>Registered office:</b>	The Levy Centre, 18 – 24 Lower Clapton Road, London, E5 0PD
<b>President</b>	The Lord Levy, FCA
<b>Vice President</b>	John Pulford MBE MBA
<b>Council</b>	<b>The members of the Council, who are also trustees under charity law, and directors under company law, who served during the period and up to the date of this report were as follows:</b>

<b>Rolande Anderson</b>	Chair: HR, Remuneration & Pension Committee Member of the Audit Committee Resigned 20 September 2016
<b>Peter Bailey</b>	Appointed January 2017
<b>Satyen Dhana</b>	Member of the Audit Committee Member of the Finance & Investment Committee
<b>Alison Elliott OBE</b>	Chair of the Scottish Advisory Board Resigned 20 September 2016
<b>Andrew Hudson</b>	Member of the Audit Committee Member of the Finance & Investment Committee Member of the HR, Remuneration & Pension Committee
<b>Anne Heal</b>	Chair – Council Member of the HR, Remuneration & Pension Committee
<b>Douglas Hill</b>	Member of the Audit Committee Member of the Finance & Investment Committee Member of the HR, Remuneration & Pension Committee Resigned 20 September 2016
<b>Julie Kirkbride</b>	Appointed January 2017
<b>Patrick Luong</b>	Appointed January 2017
<b>Matthew Nicholas</b>	Trustee with particular responsibility for Learning activity Resigned June 2016

<b>Joyce Ohaja</b>	Member of the HR, Remuneration & Pension Committee Resigned 16 March 2017
<b>Mitan Patel</b>	Member of the Finance & Investment Committee
<b>Katerina Rudigar</b>	Chair: HR, Remuneration & Pension Committee Appointed January 2017
<b>Brian Smouha</b>	Chair: Audit Committee Member of the Finance & Investment Committee
<b>David Wilkinson</b>	Chair: Finance & Investment Committee Member of the Audit Committee
<b>Iona Wyn Turner</b>	Appointed June 2016

In addition, **Brian Griffiths** is a co-opted member of the Audit Committee

#### **Senior Leadership Team:**

<b>Oonagh Aitken</b>	Chief Executive and Company Secretary
<b>Laura Doughty</b>	Director of External Affairs and Income Generation/ Deputy Chief Executive from January 2017
<b>Paul Buddery</b>	Director of Volunteering Strategy from February 2017
<b>Peter Davies</b>	Interim Director of Finance and Resources left July 2016
<b>Kate Morris</b>	Director of Finance and Resources
<b>Emma Thomas-Hancock</b>	Director of Volunteering Delivery from February 2017
<b>Is Szzoneberg</b>	Director of Volunteering Operations retired April 2017 & role replaced by the Director of Volunteering Delivery

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# INTRODUCTION FROM ANNE HEAL CHAIR OF VOLUNTEERING MATTERS



I have now served 18 months as Chair of Trustees of Volunteering Matters. I am delighted to say that it has been a period which has seen the charity go from strength to strength in a number of ways. I am constantly encouraged by the number of people who want to contribute to their communities through volunteering with the result

that our particular form of active citizenship continues to expand. So many of the volunteers I have met during that time have told me about the power of volunteering to transform their lives and improve their well-being as well as helping the beneficiaries of their work.

At Volunteering Matters, we want to show everyone the power of volunteering and we want everyone, no matter their age, ability or situation in life to have the opportunity to volunteer. We believe passionately that volunteering supports community cohesion by allowing everyone to fulfil their potential.

We were especially proud that the Minister for Civil Society chose to announce the chair of the government's review of full time social action at our head office. Our flagship full time volunteering programme has offered opportunities to young people for over 50 years, and we look forward to contributing enthusiastically to the review.

In the course of this year, I have had the privilege of meeting a wide range of volunteers who give their time, commitment and energy on a daily basis to an equally wide range of projects and programmes.

I met the young people from the Sex Matters Too project in South Wales who offer a fantastic service to their peers, educating them about healthy relationships and sexual health generally.

I also spent a fascinating day with the participants and volunteers at our Sporting Chance project in

Middlesbrough. Older men who might be at risk of isolation and loneliness come together to share a love of sport and develop new friendship groups and activities.

And I was privileged to hear first-hand from a family who had been supported by one of the volunteers in our Volunteers Supporting Families programme, and how it had helped their lives.

One of the more challenging areas for the charity over recent times has been the need for us to focus on diversifying our income generation. We were thrilled therefore to be welcomed into the People's Postcode Lottery family and we look forward to a long relationship with them. This year has seen us improve our ability to generate income and we will continue to build on our work to ensure the financial sustainability of the charity.

We said goodbye in the autumn to four trustees who had not only served the charity for a considerable period of time but who had also been a tremendous support throughout. My personal thanks to Douglas Hill, Alison Elliot OBE, Matthew Nicholas and Rolande Anderson. Joyce Ohaja has also stepped down but will continue to be a member of Volunteering Matters. And of course, my thanks to all the members of the Council who, also as volunteers, give so much time, energy and expertise to the organisation.

We also appointed four new trustees in this financial year – Julie Kirkbride, Patrick Luong, Peter Bailey who is based in Scotland and Iona Wyn Turner who is based in Wales. I am delighted that, for the first time, we will have a Welsh trustee giving support and perspective to our many Welsh activities. Our new trustees all bring considerable expertise and insight as well as commitment to our work and we look forward to working with them in the coming years. Finally, I want to thank Lord Levy who continues to give the charity so much of his invaluable time and support. It makes a huge difference and is greatly appreciated.

I hope you enjoy reading about our work this year and that you will support us in some way in the year ahead.



# MESSAGE FROM OONAGH AITKEN CEO OF VOLUNTEERING MATTERS



As ever, the transformative power of volunteering has been at the forefront of how this organisation fulfils its charitable objectives. I have had many opportunities this year to see our volunteers in action all across the country. I am delighted that our brilliant Sporting Chance project, which improves the health and wellbeing of older men, has

expanded into Sheffield from its bases in Middlesbrough and Stockton on Tees. Our Grandmentors programme, where older volunteers mentor young care leavers, is going from strength to strength and we are meeting the needs of young people through Positive Futures and a new project, Behind Every Kick, which offers motivation and life skills through sport.

I am delighted that we were nominated for and won a number of awards recognising our volunteers and their impact. Our Full Time Volunteering programme won the youth social action category at the Children and Young People Now ceremony and we were nominated for the Charity Times' Community Impact Award. Our innovative peer led sex education project Sex Matters Too was nominated for both the Third Sector Cymru and Welsh Council for Volunteer Action (WCVA) awards. In addition our new brand and identity was deservedly shortlisted for Brand Development at the Third Sector Awards.

I never cease to be amazed at the commitment of time and energy our volunteers give to young people, disabled people, families and older people. As the times around us have changed in ways that we could not have imagined, our volunteers have continued to contribute to their communities and transform lives.

This has been a transformative year for Volunteering Matters; one where we launched a three year strategy and planned a budget for the same period. Looking at the past 12 months I want to focus on a number of key areas for the charity.

We conducted the first large-scale survey of our volunteers, and found that 86% of our respondents felt that they were

making a positive contribution to community and society and 60% felt that volunteering had increased their sense of belonging to a community - endorsing our belief in the reciprocal nature of volunteering.

We embarked on our second staff engagement survey, with an even higher uptake than last year's - with an impressive 83% of the organisation taking part. 74% of our staff said that morale was good at Volunteering Matters and 96% that it was important to them that Volunteering Matters makes a difference. It is immensely heartening that our staff have such a belief in our work and its purpose, appreciating not just the vision, mission and purpose of the charity but also our strategic aims and priorities.

We have continued our work on the structure of the charity to ensure that it is an agile, modern organisation which can continue to respond to an ever-changing external political, social and funding environment. We were able to create a new post of Director of Strategy to bring much needed capacity to our public affairs, policy and performance management work. We created five new posts of Heads of Countries and Regions. All providing increased senior management capacity across the charity.

We conducted a successful triennial revaluation of our pension scheme with the London Borough of Islington and can go forward through the next three years confident that we can meet our deficit payback commitments.

Our Chair Anne Heal has been a huge support to me as CEO and has, with her energy and commitment, opened doors for the charity and engaged with all sorts of individuals and organisations to promote the organisation. My sincere thanks go to her. As ever, a huge thank you to Lord Levy, our President, who continues to be a wonderful supporter of Volunteering Matters and works tirelessly on our behalf.

Sincere thanks to my senior team and especially to Is Szoneberg who retired after 33 years with the charity, the last three as Director of Volunteering Operations. And of course, thank you to all the staff across the country who are the lifeblood of the organisation's day-to-day activities.

Finally, and most importantly, thank you to all of those who volunteer with us - this year 29,709 people - all improving and transforming so many lives.



# TRUSTEES' REPORT INCLUDING THE STRATEGIC REPORT

## WHO WE ARE AND WHAT WE DO

Volunteering Matters is a national charity leading UK volunteering in policy and practice.

Our vision is of a society where everyone can participate to build strong and inclusive communities.

Our mission is to enable people to take an active role in their communities.

We develop and deliver high impact volunteer-led solutions to some of the most difficult challenges facing individuals and their communities. Founded in 1962 we know, through years of successful work, that by investing in people through the power of volunteering we can make a tangible difference; improving health and wellbeing, building stronger more cohesive communities and achieving lasting results. We focus on the needs of four distinct pillars; young people, disabled people, vulnerable families and older and retired people. We invest in recruiting, training and provide ongoing support to our committed and ambitious volunteers.

Our Employee Volunteering team has recently celebrated 25 years of providing tailor-made service solutions to employers developing their own corporate volunteering programmes. We ensure these programmes meet Corporate Social Responsibility (CSR) and

organisational objectives, whilst meaningfully engaging with the community.

Our Policy team actively promote the role of volunteering and social action, and provide leadership for the sector. They additionally provide insight into our own interventions and solutions, ensuring the external policy environment and context is considered in all product development. Our partnerships across Europe mean we are able to share our knowledge and models of good practices to best effect, particularly through our involvement in and leadership of the Volonteurope network of organisations.

Volunteering Matters' objects as set out in its Memorandum and Articles of Association are: The advancement of citizenship and community development through the promotion of volunteering including (but without limitation) in the fields of education, social care and the environment; and the advancement of education and training including (but without limitation) of persons who, due to their social or economic circumstances or otherwise, are in need and unable to gain employment in the United Kingdom.

The objects as summarised with the Charity Commission are: to enable and support people to be active citizens and play a role in their community through volunteering.

Volunteering Matters' financial period ran from 1 April 2016 to 31 March 2017.





## PUBLIC BENEFIT

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives that have been set. The Trustees have complied with the duty under the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

## PROGRESS MADE ON STRATEGIC OBJECTIVES FOR 2016 – 17

Our strategic aims for 2016-17 were designed to stretch and focus the organisation. They were to:

- Increase our reach and impact by further developing and extending our most successful programmes.
- Provide the best possible experience for volunteers and ensure volunteers' voices are heard.
- Provide leadership on effective volunteering, influencing public policy and public service design.

### Reach and Impact

We have rigorously driven improvement in our programmes. As a result, not only have key projects and programmes been strengthened, a number have been replicated in other areas of the country.

For example, our inter-generational mentoring programme for care leavers, Grandmentors, invested time in detailed work with its partners and stakeholders to ensure processes that were as impactful as possible based on learned experience. As a result, the programme has expanded into a new local authority area, and we have secured funding from the innovation foundation Nesta to accelerate our scaling nationally.

Other projects that involve youth mentoring or befriending, such as North Lanarkshire Befriending, and Behind Every Kick (which combines football coaching with mentoring skills) have been successfully adapted to fit evolving local needs.

We have extended the reach and quality of individual projects by looking for opportunities to link them with other elements of our programme. For example, our well established youth-led social action project, Positive Futures London, was connected to our European work, and this enabled its young people to play a leading role in the 'Europe Acts; Act in Europe' youth event in Nantes in March 2017.

During a year when loneliness was recognised more than ever as a key public health issue, our work showed how to reach previously isolated community members and support them to lead social action. Lifelines in Brighton, for example, expanded its programmes in new parts of the city, reaching different older people. Our Sporting Chance programmes in Middlesbrough, Sheffield and Stockton on Tees built on existing learning to make rapid progress, providing physical activity opportunities for men aged 50+. We continued to challenge expectations and break down barriers through our work with disabled people, enabling them to become active within their communities, often through support from full time or part time volunteers.

### **Volunteer voice and experience**

We invested in a comprehensive survey of current and recent volunteers, conducted with University College London, and weighted to be representative of volunteers from across our four pillars and our employee volunteering service. 97 % told us that their volunteering experience met their objectives, and 92 % of those who had received training said that it prepared them well for their volunteering. 69 % said their willingness to try new things had increased or greatly increased. The survey findings are being used to inform a refresh of our induction and training procedures in 2017.

The survey told us that recognition matters to volunteers. We have ensured that the great work of our volunteers is flagged up wherever possible; and we are proud that several projects have received awards and commendations. The Wassup project tackling violence prevention and sexual exploitation won a Crimebeat award in Suffolk, and was runner-up in the national Red Cross Humanitarian Award. Our innovative peer-led sex education project Sex Matters Too was nominated for both the Third Sector Cymru and Welsh Council for Volunteer Action (WCVA) awards. Full Time Volunteering – historically our flagship programme – continues to offer unique opportunities for volunteers from the UK and abroad to serve and learn. It was recognised in 2016's Children and Young People Now awards, winning the Youth Volunteering and Social Action Award.

### **Leadership and influence**

The UK's health and social care systems are under immense pressure. Through partnerships and networks, policy development and fresh research, we ensured that volunteering was recognised as a crucial part of the solution – supporting the move away from heavily institutionalised and overly medicalised models, and towards preventative and community-centred approaches. We worked alongside the Royal Voluntary Service to lead NHS England's People and Communities Board, beginning the implementation of a vision for volunteering and social action in the social care system. We worked with Nesta and the Health Foundation to support the promotion and dissemination of the Realising the Value Programme, which enables people to take an active role in managing their own health and care. We worked with the Local Government Association to publish a new resource "Public health working with the voluntary, community and social enterprise sector: new opportunities and sustainable

change" encouraging greater cross sector collaboration and more flexible solutions.

Through our partners at Leeds Beckett University, and with the support of the King's Fund and Public Health England, we conducted research into barriers to volunteering, and how they replicate and entrench poor public health outcomes. We shared findings and scoped solutions with local authorities, health authorities and other stakeholders at a series of events, and will be publishing recommendations in 2017.

Beyond health and care, our expertise has been recognised in national programmes. We are part of the £4.5M Get Out Get Active initiative, being led by the English Federation of Disability Sport. Working in eighteen locations across the UK, this three year programme is already starting to reach some of the most inactive people in society. We are putting together a volunteering toolkit that will ensure that all volunteers, whether helping through mentoring, marketing or events, have a positive experience.

We are proud to be part of the consortium, led by the Sport and Recreation Alliance, that will continue the work of Join In, the charity set up after the 2012 Olympics to promote sport volunteering. The consortium partners all share a vision of volunteering as integral to sport and recreation at every level, and are working together to make sure the future of sport volunteering is growing across the UK.

Our Measuring the Good project, in partnership with the Coalition of Efficiency, continues to set new standards. The project is a volunteer-based, cost-effective solution that matches skilled volunteers to organisations to help them improve and build their impact measurement systems. We are also delighted to be joint providers with DataKind UK on the Access Impact Management Programme – working to build the capacity of charities and social enterprises to increase their social impact and diversify their income.

When Volunteering Matters began in 1962, full-time volunteering placements for young people were at the heart of what we did. We continue to be the largest provider of full time volunteering placements. Our experience is unique. We have therefore been one of a range of organisations that have been urging Government to look at whether more can be done to encourage and recognise full time volunteering. In December, the Government announced an independent review into full time youth social action, and we were delighted to host the announcement of its chair Steve Holliday - welcoming him and the Minister for Civil Society to meet some of our own full time volunteers.

### **Looking ahead**

As set out in our forthcoming strategic plan for 2018 - 2020, in the next year we will:

- Expand the reach and impact of volunteering
- Ensure volunteers' voices are heard and that they get the best possible experience
- Provide leadership on effective volunteering and its benefits



## YOUNG PEOPLE



We know that young people can make a huge difference to their communities and to their own lives through volunteering. Our volunteers support people with physical or learning disabilities, befriend older and socially isolated people and promote health messages within their community. Volunteering provides young people with the opportunity to improve their communities, gain employability and life skills, whilst building their confidence and self-esteem. With us they can evolve their own social action projects that address their own needs and experiences.

We have a long track record of providing learning opportunities alongside the promotion of volunteering and social action. In Ipswich we run a number of learning programmes, predominantly for young unaccompanied migrants and asylum seekers. Supported by our learning function, and additional volunteer capacity, our aim is to help these young people integrate in to and make the most of their new communities and lives.

We are proud members of the youth social action campaign #iwill, believing wholeheartedly that every young person should be able to fulfil their potential through volunteering and social action.

This year we engaged 913 young volunteers and reached a further 2,255 young people as beneficiaries of our work.

## CASE STUDY – POSITIVE FUTURES

Positive Futures London is a youth-led volunteering programme offering fantastic opportunities for young people aged between 13 and 25 years old to make their mark on their community. This project is delivered across Hackney, Haringey and Tower Hamlets. It supports young people to develop essential employability skills and embark on a journey of growth and positive change. Young people that are NEET (not in education, employment or training) are supported and encouraged to plan for future development whether that be further education or employment.

Positive Futures London volunteers are given the opportunity to develop their own unique social action projects within their local community or volunteer part-time supporting an organisation or project. All volunteers are ambassadors for Positive Futures London and are expected to actively promote volunteering to young people; encouraging them to become positive contributors to society.

- 92% of volunteers said they had learnt something or improved a skill
- 67% felt more ready for study
- 82% said they would volunteer again

**“IT GAVE ME EXPERIENCE IN A DIFFERENT TYPE OF ATMOSPHERE. MY PROJECT WAS SUCCESSFUL AND I WAS ABLE TO GIVE PEOPLE A VOICE IN THINGS THAT INTERESTED THEM.”**

Staisy – Youth Leader



## CASE STUDY - BEHIND EVERY KICK

Behind Every Kick brings together competitive football with a creative and exciting 'off the pitch' syllabus, incorporating resilience-building, time management skills, and the development of key character traits such as ambition, commitment and discipline. Using the power of football, the project engages young people both on and off the pitch. The team is made up of boys from a variety of backgrounds that attend schools or live in the Borough of Hackney. The team trains twice a week, and plays competitive games at the weekend.

Run in partnership with BADU Sports and Lane 4, the structured programme of football training sessions have transferable personal development skills embedded in to their delivery. In addition there are bi-monthly personal and team development sessions. Each player is matched with a volunteer mentor to provide off the pitch support to help them explore their aspirations as they embark on their GCSEs and consider what they'd like to achieve in adult life.



## DISABLED PEOPLE



Having a physical or learning disability shouldn't stop anyone volunteering. We work in partnership with local organisations and businesses to help disabled people volunteer and contribute to their community. We offer direct volunteering opportunities, and support placements in many different work environments such as retail, gardening and hospitals. We run flexible training, independence and skills courses to enable our disabled volunteers to maximise their experience and future employability and education options.

We firmly believe that having a disability should not be a barrier to participating in sport and leading a healthy and active lifestyle. We support the English Federation of Disability Sport #TogetherWeWill campaign and are working with EFDS later this year to deliver Get Out Get Active – an exciting new initiative to boost activity numbers of people with disability getting active in their community.

Volunteering Matters are active members of the Disability Action Alliance a cross sector network of organisations committed to making a positive difference to the lives of disabled people. Alongside DRUK (Disability Rights UK), we chair the Volunteering sub-group of the Alliance - a group of members working together to make volunteering accessible for disabled people. In 2014 we launched the Volunteer Charter which sets out the core principles that the group believe organisations should adopt when recruiting and working with volunteers that are disabled people. The Charter already has over 120 organisations pledged to it.

This year we engaged 353 disabled people and reached a further 523 disabled people as beneficiaries of our work.



## CASE STUDY – STUDENT CHOICES

We have been supporting disabled students at university for over 20 years. Our Student Choices programme is specifically for people studying at University who may need extra support to live independently at their University campus. Our Full Time Volunteers are carefully selected and matched to the needs of each student. Both volunteers and students gain from the relationships built and skills exchanged.

- 96% of supported students would recommend involving Choices support to others

**“FULL TIME VOLUNTEERING HAS BENEFITTED ME BECAUSE IT’S GIVEN ME A GREAT OPPORTUNITY TO FINISH UNIVERSITY AND WITHOUT THE VOLUNTEERS I WOULDN’T HAVE BEEN ABLE TO LIVE AT UNIVERSITY AND GET THE FULL UNIVERSITY EXPERIENCE.”**

Dillon, Student

## CASE STUDY – ACTIVE VOLUNTEERING

Our Active Volunteering projects empower adults on the autism spectrum, with a learning disability, mental health condition or a physical disability to capitalise on their skills, interests and goals for the future.

We believe that having any kind of disability should not prevent anyone from making a meaningful contribution through volunteering and this project aims to empower all to feel confident and able to do this. There are currently Active Volunteering Projects running in Hackney, Barnet, Essex and Wales.

- 90% of our volunteers in Barnet agreed that “Volunteering has made me feel happier”





## FAMILIES



We put volunteers at the heart of family life. We recruit, train and support volunteers to help vulnerable families and children, mentor young people leaving care and befriend children with challenging behaviour. With the support of our volunteers families improve parenting skills, reduce isolation and improve their overall quality of family life.

This year we engaged 263 volunteers in our work with families and reached a further 367 families as beneficiaries of our work.

### CASE STUDY – VOLUNTEERS SUPPORTING FAMILIES SOUTHEND

The Volunteers Supporting Families (VSF) programme matches volunteers to families with children who are subject to a Child Protection Plan, Child in Need Plan, or who have additional needs. We recruit, train and manage volunteers to provide support and encouragement to help families address the problems they face.

We provide identified families with a suitably trained and appropriately matched volunteer, developing a strong working partnership with the local authority safeguarding team, provide volunteers with a comprehensive supervision plan and responsive support network, and implement a continuous cycle of consultation with volunteers and the families they support, ensuring the service is continuously improved.

A cost-benefit analysis of the VSF programme showed that for every £1 spent there was a return, in the form of adverse outcomes avoided, of £2.23. This would not be possible without the dedication, professionalism and flexibility of the VSF team and the volunteers they support.

## OLDER PEOPLE

Many thousands of people over the age of 50 volunteer with us across the UK. Many lead their own projects through the Retired and Senior Volunteer Programme (RSVP) – running sports clubs, employability skills workshops, patient driving schemes, knitting groups and much more. Many of the volunteering programmes we run benefit particularly from the experience older volunteers have to offer – mentoring young people leaving care, supporting families and helping children learn to read. In turn, older volunteers experience reduced loneliness and isolation, become more physically active, socialise more and make new friends with people of all ages. Volunteering by, and with, older people is a proven means of helping them to maintain their health and wellbeing. This year we engaged 8,700 older volunteers and reached a further 91,535 older people as beneficiaries of our work.





## CASE STUDY – NORFOLK KNITTERS AND STITCHERS

Rural isolation is a growing problem especially for the elderly or more vulnerable. With more young people moving out into bustling cities, now is a crucial time for high social impact groups to step in and support their communities.

The RSVP project Norfolk Knitters and Stitchers provide support to charities at home and abroad with lovingly hand knitted and sewn items. Aside from the actual items, this project creates a stronger community. It allows those who may not live near or see their family to find new friends, be socially active while making a positive contribution to the world around them. All of these factors, along with the positive physical effects of knitting for sufferers of arthritis etc, reduce isolation and social barriers for the more lonely and vulnerable in Norfolk.

There are now nearly 3,000 members spanning over 130 groups around the county knitting and stitching for charity. The project supports many charities from orphanages and families abroad to small projects at home. Age is no barrier – members range from the young to some well over 100. We have groups in diverse situations reflecting the whole community.

## CASE STUDY – GRANDMENTORS

Grandmentors is an innovative project using the power of inter-generational mentoring to support care leavers who may be in challenging life circumstances. These mentors are volunteers aged 50 and over who use their wisdom, their energy and their life experience to help keep young people leaving care on track.

Some young people, for whatever reason, may not achieve academic results to continue into higher education, are lacking interview skills and are unemployed, or maybe they have a skill they haven't been able to develop through training and guidance. We believe all young people are capable of being in higher education, employment or training if they wish to be but we also know that some young people need a helping hand to achieve this.

The role of a Grandmentor consists of an older volunteer regularly meeting a young person aged 16-24 for one to two hours per week. Slowly and surely, the Grandmentors build up a relationship of trust and mutual respect. Often, the Grandmentor becomes a positive role model for the young person, boosting the young person's confidence and supporting them to develop their skill set.

Grandmentors is now running in Islington, Hounslow, Folkestone and Ipswich.





## EMPLOYEE VOLUNTEERING



We know, through over 25 years of experience, that employee volunteering is mutually beneficial and valuable option for employers, individual employees and most importantly, communities as a whole.

Our Employee Volunteering services are easy for all sizes of employers to access. Our specialist team develops, delivers, manages and evaluates a range of employee volunteering opportunities from one-day team volunteering to longer-term individual volunteer placements with schools and community organisations. We offer tailor-made volunteer programmes that meet real community needs whilst at the same time benefiting employees and helping to develop their professional skills. This year our key partners included: National Grid, Deloitte, KPMG, PwC, The Co-operative, Deutsche Bank, Bank of America, QBE, AVIVA, Vodafone, Pearson and Oliver Agency.

Skills-based employee volunteering can be of particular value, especially with a charity sector under pressure, and in 2016/17 we are pleased to have developed a portfolio of opportunities to allow our team volunteers the chance to engage in challenging, fun and impactful skills based community action days. Our Talent Matters and Skills for Schools programmes enable our individual volunteers to dedicate their skills over a longer time period making a real difference to the charities and schools they support whilst boosting their own well-being, confidence and self-esteem.

Volunteering Matters is proud to be one of the UK's leading employee volunteering brokers and is pleased to be working in partnership with the CIPD, universities and government to ensure that more and more employers are able to realise the tremendous worth of employee-led social action.

This year Volunteering Matters' Employee Volunteering team enabled 7,492 employee volunteers to donate their time and skills to helping some of the most deprived communities across the UK, reaching a further 7,135 beneficiaries.

## SKILLS BASED VOLUNTEERING CASE STUDY - THE CO-OPERATIVE LEARNING AND DEVELOPMENT SKILL SHARE

We have been working with the Co-op Group to deliver a range of team and individual volunteering for their employees since 2007. More recently we have worked with their Learning and Development department to develop their own bespoke range of opportunities within the wider programme that would help meet specific goals for their team and have a real impact for the community.

Together we developed SkillShare which gave employees the chance to work on their own or as a small group in a way that meant they could use their existing skills in learning and development or develop new ones with their future career in mind. Voluntary sector organisations often find that budgets for training and staff development are very slim so this was an offer that met a genuine need.

Each volunteer or group was assigned a Project Officer from Volunteering Matters who helped them to research an appropriate project based on their goals, skills and a community theme of their choosing, they then accompanied the volunteer(s) to facilitate the initial stages of setting up the project and supported both the volunteers and community organisation on setting achievable goals for the project.



## CASE STUDY - CYBER SAFETY DAY: DELOITTE AND GRANTON PRIMARY SCHOOL

Granton Primary School is located in South London and educates over 570 pupils aged 3-11. It serves a range of pupils that represent the diversity of the local area.

A team of nine Deloitte volunteers were looking to share their skills with a group of primary children. Volunteering Matters matched them with Granton Primary School who wanted a team to raise awareness of online safety for students and parents alike.

With input from Volunteering Matters and school staff, the Deloitte team prepared an interactive Cybersafety Workshop. The morning involved an e-safety questionnaire for the youngest students and their parents, with the children making e-safety posters to put on their fridges at home! Volunteers also worked with older children on managing their online reputation and positive uses of the internet.

- 100% of respondents felt their sense in pride for Deloitte had increased
- 100% of respondents said that they would recommend Community Days to a colleague

**“IT WAS A POSITIVE EXPERIENCE AND FELT GOOD TO GIVE BACK TO THE COMMUNITY”**

DELOITTE MEMBER OF STAFF



Celebrating 25 years of delivering high quality employee volunteering opportunities, making over a million hours of volunteering happen.



## POLICY

We continue to demonstrate and promote the value of volunteering and social action to public policy priorities. With our colleagues at Royal Voluntary Service, we have led the work for NHS England's People and Communities Board on the development and implementation of a vision for volunteering and social action in the health and care system.

We are core members and advocates of the Step Up to Serve #iwill campaign that aims to make involvement in social action part of life for more 10-20 year-olds around the UK. We have been pleased to have supported the work of their Health and Social Care Strategic Advisory Group – identifying ways to open up volunteering opportunities for young people in the health and care system.

We have ensured our expertise and practical experience is shared, built upon and disseminated as widely as possible. With our Voluntary Voices partners National Voices, NAVCA and Regional Voices, we supported the launch and promotion of the final report and resources from Nesta and Health Foundation led Realising the Value programme, an initiative which is enabling people to take an active role in their own health and care. Our contribution to Realising the Value has helped to raise awareness amongst commissioners in the health and care system of the importance of volunteering as a way of maintaining health and wellbeing and of its value to the delivery of person centred care.

We also assisted the production of the Local Government Association, LGA's new publication "Public health working with the voluntary, community and social enterprise sector: new opportunities and sustainable change". This will help to raise awareness of the role of the voluntary, community and social enterprise sector, VCSE in responding to the public health needs in local communities throughout the UK - particularly in tackling health inequalities.

We are particularly pleased to have the ongoing support for this work to demonstrate the role of volunteering in tackling health inequalities from our partners Leeds Beckett University, the Kings Fund and Public Health England.

We have continued to contribute to the work of the Coalition for Collaborative Care and have remained an active participant in the work of Think Local, Act Personal (TLAP), supporting the latter's 'Engaging and Empowering Communities: A Shared Commitment and Call to Action'.

We have been one of a range of organisations urging Government to look at whether more can be done to encourage and recognise full time volunteering. In December, the Government announced an independent review into full time youth social action, and we were



delighted to host the announcement of its chair Steve Holliday - welcoming him and the Minister for Civil Society to meet some of our own full time volunteers.

## EUROPEAN AFFAIRS

Volunteering Matters hosts and supports the Secretariat for Volonteurope, an international network of over 60 member organisations engaged in volunteering, active citizenship and social justice. A changing situation in Europe made for a challenging and crucial year.

Volonteurope sees volunteering and participation as something that encourages people to look out for each other, to strengthen community cohesion and build capacity. Following the Brexit vote, much of Volonteurope's advocacy and cooperation in Europe focused on showcasing the importance of youth engagement. A focus on young people is a strategic pillar of work for Volonteurope, through its "EU Youth Ambassadors" programme and Erasmus+ work.

The 25th Annual Volonteurope Conference focused on the topic of action and young Europeans taking a stand. The network was joined by dozens of young volunteers and activists, including volunteers from the Volunteering Matters' WASSUP (Women Against Sexual exploitation and violence Speak Up) project in Ipswich (offering vulnerable young women at risk of, or affected by, sexual exploitation, the support they need to access safe pathways and recover





from their experiences). They all see their engagement through volunteering as important pathways to empowerment, confidence, employability and a feeling of inclusion.

The conference, which took place in October 2016 in Nantes, challenged young people to get involved around whatever their personal interests are. The event engaged young people from across Europe running workshops about things that concern them: LGBT rights, discrimination and homophobia, sexual and reproductive rights, homelessness, environment and well-being, the refugee crisis, domestic violence. In all of these, volunteering and social action are powerful mechanisms to overcome challenges and divisions.

Volonteurope also had a number of other highlights and advocacy achievements in 2016 /17 – such as the launch of our final report on youth engagement in January 2017. The report invited readers to consider their assumptions about young people and youth engagement, and offered a range of policy recommendations aimed at empowering young citizens.

Volonteurope joined up with the European Civic Forum to run the European Citizenship Awards, which were celebrated in September 2016 in City Hall, London with the great support of colleagues at Team London . Building on the need to safeguard the future of Volonteurope and the European work of Volunteering Matters, the presence of both in Brussels was strengthened, with the opening of a small office, in January 2017, right in the heart of the European Institutions.

## FUNDRAISING POLICY

Volunteering Matters is registered with the Fundraising Regulator which takes over the Fundraising Standards Board to ensure that fundraising is legal, open, honest and respectful. Registering with the Regulator underlines our Trustees' commitment to ensure that all fundraising activities are carried out in a legal, open, honest and respectful way.

We are committed to adhering to the Code of Fundraising Practice and the Fundraising Promise: the Code of Fundraising Practice outlines the legal expectations and professional standards to be met by charitable fundraising organisations across the UK; the Fundraising Promise outlines our commitment made to donors and public.

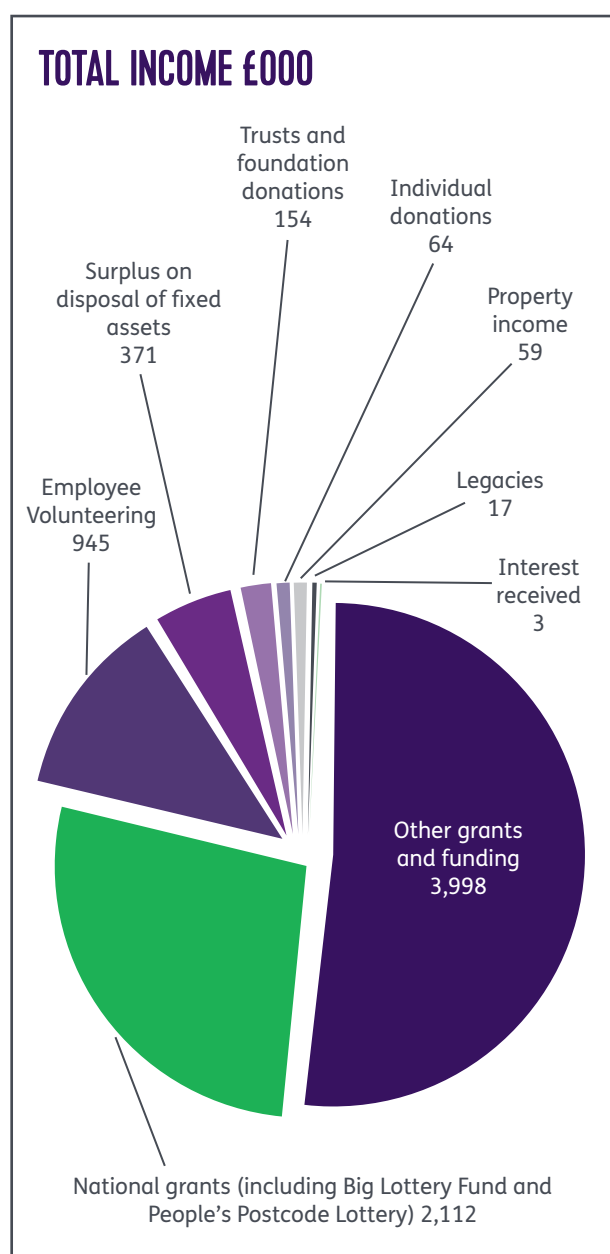
We are pleased to report that we received no complaints in the last financial year and will continue to adhere to high standards of fundraising. Our team of fundraisers are committed to following our fundraising charter.



## FINANCIAL REVIEW

After a few years of adversity we are happy to report an overall net surplus of £54k for 2016/17. This includes a £371k net surplus on the disposal of our Cardiff property, £153k of residual expenditure items associated with the closure of our Learning operations (including the holding of one remaining property for sale) and an expenditure item of £309k relating to the current service cost of the defined benefit pension scheme.

Total income for 2016/17 was £7.7m, the vast majority of which was in the form of project specific grants, contractual payments and donations. Funding is frequently received in advance hence the high level of restricted funds and deferred income carried forward. As you would expect, the largest element of expenditure was on staff costs.



Volunteering Matters has set a 3-year budget for 2017 - 20 which generates a small surplus each year after inclusion of a £50k contingency, before income from property sales

The charity's cash balances at the 31st March 2017 stood at £2.1m and are forecast to remain positive prior to being boosted by the anticipated sale of our surplus property.

We received the triennial valuation for the defined benefit pension scheme from the London Borough of Islington in January 2017 and we are pleased to report that this shows our position to be 'well funded' at 93%. The reported deficit is £2.7m and Volunteering Matters has since been able to agree a manageable payment plan for the next three years with a view to clearing that deficit over the next 20 years; these amounts are included in the budget 2017 -2020.

The level of the liability reported in the Balance Sheet is calculated in a different way, according to standard assumptions set by the pension scheme actuary and for a particular point in time. Macroeconomic instability and low bond yields have meant the assumption for the discount rate was set at 2.5% for the year ended 31st March 2017 compared to the 4.4% used for the triennial valuation as at 31st March 2016. This general trend will have the effect of increasing projected liabilities for all defined benefit pension schemes. For Volunteering Matters, a reduction in the discount rate of 0.1% increases the estimated value of Scheme liabilities by £1m, so our balance sheet liabilities have risen from £8.1m at 31 March 2016 to £15.2m at 31 March 2017.

These calculations do not impact on the medium term outlook for the finances of Volunteering Matters. Our investment returns remain buoyant. As explained above, our pension payments for the coming three years have been agreed with the London Borough of Islington at an affordable level which is incorporated in the budget plans.]

### Reserves Policy & going concern

The Trustees have ensured that the Reserves Policy is fit for purpose and meets the requirements of the Statement of Recommended Practice for charity accounting (FRS 102) and in addition have considered the Charity Commission's guidance on the matter specifically:

- the reasons why the charity needs reserves,
- what level of reserves the Trustees believe the charity needs,
- what steps the charity is going to take to establish this agreed level, and
- what the appropriate arrangements are for monitoring and reviewing this policy.

The Fixed Asset designated reserve is equal to the net book value of the properties held for the charity's own use and consequently has been deducted from unrestricted reserves to show available reserves below.

The Reserves Policy is based on the level of reserves excluding the pension deficit on the grounds that the pension deficit will not be payable in full or for many years.

The charity's available reserves at 31st March 2017 have therefore been calculated as follows:

	£000
Total Reserves excluding Pension Deficit Reserve	3,376
Less Restricted Funds	(1,405)
= Unrestricted Reserves	1,971
Less net book value of properties held for the Charity's use	(1,402)
Available Reserves	569

The target level of reserves has been set at 6 months' core costs expenditure. This measure excludes expenditure on projects which have either been funded in advance (and deducted from the calculation of available reserves in the £1.4m restricted reserves figure) or which will be funded by income to be received for each project. The budget for core costs expenditure for 2017/18 is £2.5m meaning that the level of available reserves equates to 2.7 months' core costs expenditure.

The target level of reserves should be achieved when the charity's surplus property in Islington is sold, which we plan to complete in 2017/18.

The reserves position will be reviewed at each Council meeting and the policy reviewed once a year at the March Council meeting.

Cash flow forecasts, based on the 3-year budget, indicate that the charity is likely to remain in a stable position for the foreseeable future. Costs at Volunteering Matters are reasonably constant and predictable, but the nature of the work means that there is always some uncertainty over future income. The budget has been prepared on a prudent basis, looking at past performance and potential future income sources.

The financial position is monitored carefully at a number of levels. The Senior Management of Volunteering Matters monitors cash flow on a daily basis, the management accounts on a monthly basis, and Trustees in the Finance and Investment Committee review the position each quarter. This analysis means that if a potential shortfall in working capital were to be identified, there would be sufficient time for the charity to take appropriate action.

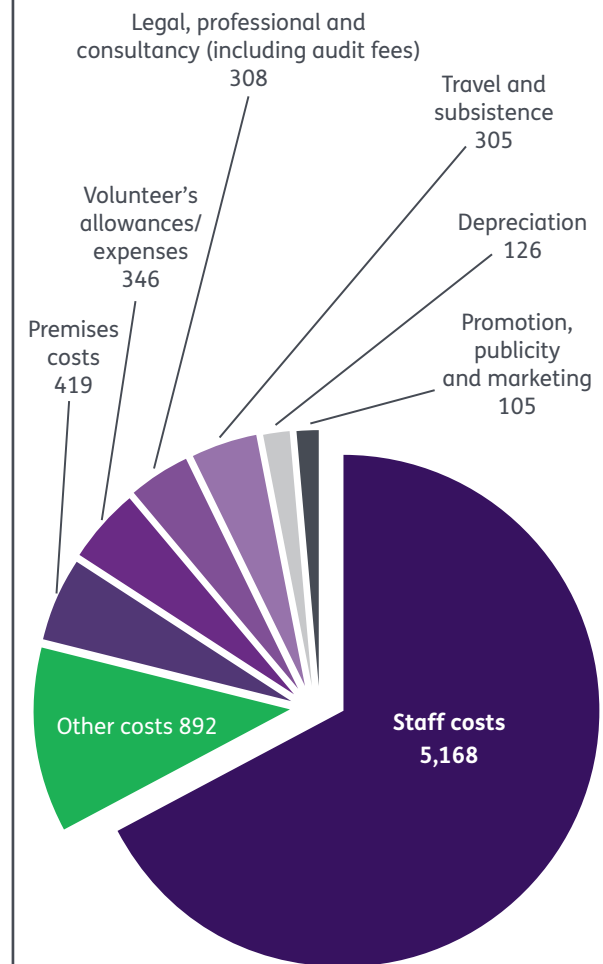
Trustees are therefore confident that there are no material risks to the organisation's ability to operate as a going concern and the accounts are prepared on this basis.

## Risk management

Volunteering Matters' operating model is not without its risks and the top two are summarised below:

1. The biggest risk facing Volunteering Matters' is the on-going generation of income. In order for the organisation to be sustainable, annual income must continue to grow upwards from £8m and cover core costs. We have implemented a number of systems and processes to manage our pipeline of income and are committed to delivering the required growth.

## TOTAL EXPENDITURE £000



2. The deficit on the closed defined benefit pension scheme still remains a longer term risk albeit that the charity has just agreed a payment schedule with the London Borough of Islington for the next 3 years. The Charity has set a robust budget for 2017 - 2020 which delivers a small operating surplus year on year and includes these payments. The Council's strategy is to grow the organisation to be able to continue to fund the pension deficit payments from surpluses on operating activities beyond this period. The sale of our property in Islington, which we envisage taking place in 2017/18, will allow the organisation to make a further lump sum payment towards the reduction of this deficit. The latest triennial valuation of the scheme shows the value of the deficit to be £2.7m; this is a significant reduction from the previous valuation.

The risk framework is reviewed by both the Audit Committee and Council, and Trustees and the Senior Leadership Team are monitoring / managing mitigations respectively to ensure the future success of the organisation.



## STRUCTURE, GOVERNANCE AND MANAGEMENT

Volunteering Matters was founded in 1962 as an unincorporated charity. The present legal structure is a charitable company limited by guarantee, incorporated on 10 July 1979 and registered as a charity in England and Wales on 22 February 1985. Volunteering Matters is a registered charity in Scotland.

Volunteering Matters was set up under a Memorandum of Association which established the objects and powers of the organisation and is governed under its Articles of Association. The Council of Management of Volunteering Matters (the Council) comprises the charity's trustees and is responsible for the governance and establishment of operating policies across Volunteering Matters. The Council also has responsibility for the control and monitoring of the application of these policies. All the members of the Council are statutory directors and charity trustees. None of Volunteering Matters statutory directors received any emoluments in respect of their services to the company (2016: £nil).

During 2016/17, through a process of open advertisement Volunteering Matters recruited a number of new trustees and will continue to use this method as trustees come to the end of their terms of office or wish to stand down. The chairs of committees are appointed on the basis of interest and skills.

All trustees have the opportunity to attend a half day induction session which covers the following areas:

- Roles and responsibilities of a trustee
- Key financial issues
- Re-brand, reputation and results
- Programmes, projects and operations
- Documentation and resources

In addition they are issued with the NCVO handbook for trustees. In terms of training, trustees are given every opportunity to attend appropriate development sessions organised by charity accountants, solicitors, NCVO, NPC and other organisations. All trustees are offered the possibility of visiting Volunteering Matters projects and meeting staff and volunteers. The September Council meeting is held outside London in order that trustees have an opportunity to hear from programmes and projects local to that area.

The following Council committees meet on a regular basis:

- The Audit Committee, Chair: Brian Smouha

The Audit Committee is responsible for ensuring that effective internal governance controls, processes and systems are in place, particularly in relation to legal, audit, financial and risk.

- The Finance & Investment Committee, Chair: David Wilkinson

The Finance and Investment Committee is responsible for maintaining oversight of our finances, financial strategy and investment policy.

- The Human Resources, Remuneration and Pension Committee, Chair: Katerina Rudiger

- The Human Resources, Remuneration and Pension committee is responsible for maintaining oversight and providing advice in relation to our Human Resources strategy, our Pay and Remuneration policy and our Pension arrangements.

The day-to-day operational responsibilities for Volunteering Matters are devolved by the Council to the Chief Executive, the Senior Leadership Team and operational managers, who remain responsible to the Council for all aspects of performance. The Senior Leadership Team comprises the Chief Executive, Deputy Chief Executive, Director of Finance and Resources, Director of Volunteering Delivery and the Director of Volunteering Strategy. Key management personnel comprises the Trustees and the Senior Leadership Team.

Trustees receive no remuneration. Senior staff pay is set using sector guidelines and market indications. Staff were awarded a small pay increase in this year for the first time in the last 5 years. In the summer of 2017 the HR, Remuneration and Pensions Committee will commission a pay review to be undertaken to ensure that our pay structure is fair, flexible, transparent and competitive with other not for profit organisations. The outcome of the pay review will be included in our 2017-2018 annual report.

### Remuneration policy

The pay structure in Volunteering Matters is currently based on the National Joint Council for Local Government (NJC) pay scales, which are used by local government and widely used by the voluntary and community sector. Due

to the nature of our work we also use spot salaries when required for specialist roles.

The HR, Remuneration and Pensions Committee set and monitor our pay and reward strategy, remuneration reviews and all related policies. The organisation is committed to an equal pay policy to ensure staff pay reflects the skills and experience required to perform their roles to a high standard.

We currently employ nearly 200 staff across the UK with a variety of skills, expertise and professional experience. Our aim is to recruit and retain high performing staff to achieve our strategic objectives and to be an employer of choice.

At the end of March 2017 four members of staff in the Senior Leadership Team earned £60,000 and above. Further details can be found in Note 9 later in this report.

## STATEMENT OF COUNCIL'S RESPONSIBILITIES

The Council (which comprises the directors of Volunteering Matters for the purposes of Company law and the Trustees for the purposes of charity law) are responsible for preparing this report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Council to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Council members are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments 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 the charitable company will continue in operation.

The Council are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Insofar as the Council are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- Council members have taken all steps they ought to have taken to make themselves aware of any relevant audit information and to establish the auditors are aware of that information.

The Council are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## Auditors

Saffery Champness LLP are our appointed auditors and have indicated their willingness to continue in that capacity.

The report of the trustees, which includes the strategic report, has been approved by the Council on 29 June 2017 and signed on their behalf by:



Anne Heal  
Chair



# INDEPENDENT AUDITORS' REPORT TO THE COUNCIL AND MEMBERS OF VOLUNTEERING MATTERS

We have audited the financial statements of Volunteering Matters for the year ended 31 March 2017 set out on pages 26 to 41. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102.

This report is made solely to the charitable company's trustees and 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 charitable company's trustees and members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the trustees, the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

## Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Council's Responsibilities, the trustees (who are also the directors of the company 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.

We have been appointed as auditors under section 44(1) (c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law

and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

## Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

## Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the charity's state of affairs as at 31 March 2017 and of its incoming resources and application of resources, including its income and expenditure, 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

## Other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report including the Strategic 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report including the Strategic Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended)

require us to report to you if, in our opinion:

- proper and 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.



Liz Hazell – Senior Statutory Auditor

For and on behalf of Saffery Champness LLP

Saffery Champness LLP  
Chartered Accountants, Statutory Auditors  
71 Queen Victoria Street, London, EC4V 4BE

12 July 2017

Saffery Champness LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

## VOLUNTEERING MATTERS (COMPANY LIMITED BY GUARANTEE)

### STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

For the year ended 31 March 2017

	Note	Unrestricted Funds 2017 £'000	Restricted Funds 2017 £'000	Total 12 months to 31 March 2017 £'000	Total 12 months to 31 March 2016 £'000
<b>INCOME FROM:</b>					
Donations and legacies	2	81	154	235	318
Charitable activities	4	2,674	4,381	7,055	6,661
Investments	3	3	-	3	4
Property income		59	-	59	94
Surplus on disposal of fixed assets		371	-	371	2
<b>TOTAL INCOME</b>		<b>3,188</b>	<b>4,535</b>	<b>7,723</b>	<b>7,079</b>
<b>EXPENDITURE ON:</b>					
Raising funds		223	-	223	279
Charitable activities	7	3,045	4,401	7,446	8,717
<b>TOTAL EXPENDITURE</b>	5	<b>3,268</b>	<b>4,401</b>	<b>7,669</b>	<b>8,996</b>
<b>Net income/(expenditure)</b>	8	<b>(80)</b>	<b>134</b>	<b>54</b>	<b>(1,917)</b>
<b>Transfer Between funds</b>		<b>64</b>	<b>(64)</b>		
<b>Other recognised gains/ (losses):</b>					
Actuarial (loss)/gain on defined benefit pension schemes	20	(6,711)	-	(6,711)	2,683
<b>NET MOVEMENT IN FUNDS</b>		<b>(6,727)</b>	<b>70</b>	<b>(6,657)</b>	<b>766</b>
<b>RECONCILIATION OF FUNDS:</b>					
TOTAL FUNDS B/F		(6,460)	1,335	(5,125)	(5,891)
TOTAL FUNDS C/F	16	<b>(13,187)</b>	<b>1,405</b>	<b>(11,782)</b>	<b>(5,125)</b>

All the above results are derived from continuing activities. There were no recognised gains or losses other than those stated above. Movements in funds are disclosed at Note 16 to the financial statements.

# **VOLUNTEERING MATTERS (FORMERLY CSV)** **(COMPANY LIMITED BY GUARANTEE, NUMBER 1435877)**

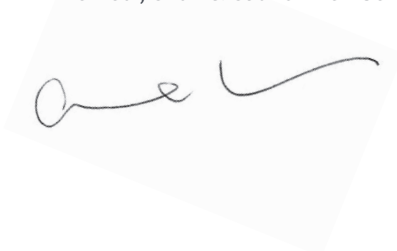
## **BALANCE SHEET** **As at 31 March 2017**

	Note	2017 £'000	2016 £'000
<b>FIXED ASSETS</b>			
Tangible assets	11	1,959	2,349
		<b>1,959</b>	<b>2,349</b>
<b>CURRENT ASSETS</b>			
Debtors	13	700	1,054
Cash at bank and in hand		2,153	1,415
		<b>2,853</b>	<b>2,469</b>
CREDITORS: amount falling due within one year	14	(1,300)	(1,625)
<b>NET CURRENT ASSETS</b>		<b>1,553</b>	<b>844</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<b>3,512</b>	<b>3,193</b>
Provision for Liabilities	15	(136)	(180)
<b>Net assets excluding pension liability</b>		<b>3,376</b>	<b>3,013</b>
Defined benefit pension scheme liability	20	(15,158)	(8,138)
<b>TOTAL NET LIABILITIES</b>		<b>(11,782)</b>	<b>(5,125)</b>
<b>THE FUNDS OF THE CHARITY:</b>			
Restricted income funds	16	1,405	1,335
Unrestricted funds:			
Designated funds	16	1,402	1,494
General Fund	16	569	184
<b>Unrestricted funds excluding pension deficit reserve</b>		<b>1,971</b>	<b>1,678</b>
Pension reserve	20	(15,158)	(8,138)
<b>Total unrestricted funds</b>		<b>(13,187)</b>	<b>(6,460)</b>
<b>TOTAL CHARITY FUNDS</b>	16	<b>(11,782)</b>	<b>(5,125)</b>

The financial statements were approved and authorised for issue by the Council on 29 June 2017 and signed on their behalf by:-

Anne Heal, Chair & Council Member

Brian Smouha, Council Member




## VOLUNTEERING MATTERS (COMPANY LIMITED BY GUARANTEE)

### CASH FLOW STATEMENT

For the year ended 31 March 2017

	Note	Total Funds 2017 £'000	Total Funds 2016 £'000
<b>Cash flows from operating activities:</b>			
<i>Net cash provided by/(used in) investing activities</i>	A	100	(1,098)
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments		3	4
Proceeds from the sale of property, plant and equipment		675	3
Purchase of property, plant and equipment		(40)	(63)
<i>Net cash provided by/(used in) investing activities</i>		638	(56)
<b>CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR</b>		<b>738</b>	<b>(1,154)</b>
Cash and cash equivalents at the beginning of the year		1,415	2,569
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>		<b>2,153</b>	<b>1,415</b>
<b>Note A</b>			
<b>Reconciliation of cash flows from operating activities</b>			
		2017	2016
		£'000	£'000
<b>Net income/(expenditure) for the year (as per the statement of financial activities)</b>		<b>54</b>	<b>(1,917)</b>
<b>Adjustments for:</b>			
Depreciation charges		126	167
Dividends, interest and rents from investments		(3)	(4)
(Profit) on sale of fixed assets		(371)	(2)
Pension cost adjustment		309	350
Decrease in debtors		354	526
(Decrease) in creditors		(369)	(218)
<i>Net cash provided by/(used in) investing activities</i>		<b>100</b>	<b>(1,098)</b>
<b>Analysis of cash and cash equivalents</b>			
Cash in hand		2,153	1,415
Notice deposits (less than 3 months)		-	-
<b>Total cash and cash equivalents</b>		<b>2,153</b>	<b>1,415</b>



## VOLUNTEERING MATTERS

### NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2017

#### 1. ACCOUNTING POLICIES

##### a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these financial statements. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Volunteering Matters meets the definition of a public benefit entity under FRS 102.

##### b) Going concern

The charity has net current assets at 31 March 2017 of £1,553k, has set a robust balanced operating budget for 2017/18 and is anticipating selling its last remaining surplus property in Islington during 2017/18. Therefore the trustees consider that the organisation's financial viability is assured for at least 12 months from the signing of these accounts.

##### c) Income

Donations and legacies are included in full in the statement of financial activities when receipt is probable, there is entitlement to receipt and the amount can be reliably measured. Income from the provision of services is recognised in the financial statements during the period in which the service is carried out and therefore entitlement is earned.

Revenue grants are credited to the statement of financial activities when there is entitlement and probability of receipt and when the amount can be reliably measured.

Where unconditional entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the incoming resources are recognised when there is sufficient evidence that the conditions will be met. Where there is uncertainty as to whether the charity can meet such conditions the incoming resource is deferred.

Contract income is recognised in the financial statements to the extent that entitlement has been earned at the period end.

Gifts in kind by way of donated services is recognised as an incoming resource where the provider of the service has incurred a financial cost. Donated services are recognised on the basis of the value to the charity, which is the amount the charity would have been willing to pay to obtain services of equivalent economic benefit in the open market. A corresponding amount is then recognised in expenditure in the period of receipt.

Volunteering Matters is in the business of inspiring people to volunteer to change their communities. All the charity's projects are therefore dependant on volunteer input. However the value of volunteer time is not included in the financial statements.

##### d) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the funder. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the Council for particular purposes.

Transfers are made from unrestricted to restricted funds to cover any overspends on restricted projects during the period where the cost will not be met by the funder. Transfers between restricted funds and from restricted to unrestricted funds are made with the consent of the funder.

##### e) Resources expended

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Resources expended are allocated to the particular activity where the cost relates directly to that activity.

Raising funds relate to the costs incurred by the charity in raising funds for the charitable work.

Charitable expenditure, including grants payable, includes all costs incurred in fulfilling the organisation's charitable objectives.

Grants payable are charged to the Statement of Financial Activities in the period in which the offer is conveyed to the recipient except for conditional offers, when the grant is recognised as expenditure on fulfilment of the conditions.

Support costs (which include governance costs) are allocated based on a percentage of income as agreed with the funder of each projects as shown in Note 5.

Governance costs are the costs associated with the governance arrangements of the charity. These costs relate to constitutional and statutory requirements and with the strategic management of the charity's activities.

#### **f) Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. Freehold Land is not depreciated. The depreciation rates in use are as follows:

Freehold property	-	2% straight line
Leasehold property	-	for the period of the lease
Plant and equipment	-	33.3% straight line

Items of equipment are capitalised where the purchase price including VAT, exceeds £2,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value or value in use.

#### **g) Operating leases**

Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the statement of financial activities on a straight line basis over the minimum lease term.

#### **h) Pensions Benefits**

The charity participates in a defined contribution pension scheme (Pensions Trust's Flexible Retirement Scheme). The charity's contributions are charged to the Statement of Financial Activities during the period in which the employee is an active member of the scheme. Participation within this scheme is available to all current and future employees.

The charity also provides retirement benefits to past and certain current employees through the Local Government Pension Scheme ('LGPS') operated by the London Borough of Islington. This is a defined benefit scheme which closed to new members on 3rd April 2009 and to future accrual on 4th May 2015.

The LGPS is a funded scheme and the assets are held separately from those of the charity in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to the Statement of Financial Activities are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

Actuarial gains and losses are recognised immediately in Other recognised gains and losses.

#### **i) Provisions**

Dilapidations are valued using a management estimate of the cost to the charity of works required to repair each property to the required condition at the end of the respective leases.

#### **j) Irrecoverable VAT**

Volunteering Matters services are largely exempt from Value Added Tax meaning that it cannot reclaim most of the VAT it incurs. Expenditure is therefore charged inclusive of VAT to the activities that incur it. Any VAT that is recoverable is credited to the central finance team which reduces the costs of support services.

#### **k) Financial Instruments**

Volunteering Matters only has financial instruments and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at

their settlement amount with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Financial assets include debtor balances except prepayments as shown at Note 13 to the financial statements.

Financial liabilities refers to all creditor balances except deferred income, tax and social security as shown at Note 14 to the financial statements.

#### **l) Key Estimates and Assumptions**

The preparation of the financial statements requires judgements, estimations and assumptions to be made that affect the reported values of assets, liabilities, revenues and expenses. The nature of estimation and judgement means that the actual outcomes could differ from expectations.

The significant area of estimation and judgement is the discount rate used by the actuary in determining our pension liabilities as reported in Note 20 to these Financial Statements.

## **2. DONATIONS AND LEGACIES**

	<b>31 March 2017</b>	<b>31 March 2016</b>
	<b>£'000</b>	<b>£'000</b>
Individual and company donations	<b>64</b>	<b>140</b>
Trusts and foundations	<b>154</b>	<b>168</b>
Legacies	<b>17</b>	<b>10</b>
	<b>235</b>	<b>318</b>

An exercise was undertaken to reclassify income and as a consequence 'National grants, including Big Lottery Fund (BLF) and Peoples Postcode Lottery (PPL) are now classified as income from charitable activities. See note 4 for further details.

## **3. INVESTMENT INCOME**

	<b>31 March 2017</b>	<b>31 March 2016</b>
	<b>£'000</b>	<b>£'000</b>
Interest receivable from:		
Cash at bank	<b>3</b>	<b>4</b>
	<b>3</b>	<b>4</b>

## **4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES**

	<b>31 March 2017</b>	<b>31 March 2016</b>
	<b>£'000</b>	<b>£'000</b>
National Grants including BLF and PPL	<b>2,112</b>	<b>1,643</b>
Learning	<b>441</b>	<b>409</b>
Central Government	<b>502</b>	<b>455</b>
Local Government	<b>2,034</b>	<b>2,208</b>
European funding	<b>218</b>	<b>252</b>
Trusts and Foundations (grants)	<b>410</b>	<b>450</b>
Employee Volunteering	<b>945</b>	<b>583</b>
Other public sector (see note below)	<b>393</b>	<b>661</b>
	<b>7,055</b>	<b>6,661</b>

#### 4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES continued

Other public sector includes £30,000 (2016: £48,000) of donated facilities and services and £345,000 (2016: £400,000) paid to Volunteering Matters volunteers by outside organisations for weekly allowances, food and travel; the corresponding cost is included in the expenditure of Volunteering Matters' Volunteering Partners. Other public sector also includes income from local and health authorities, the European Social Fund and other European Funding.

Donated facilities and services mainly comprise office space, utility charges and equipment and were applied towards Social Action Volunteering projects.

#### 5. TOTAL RESOURCES EXPENDED

	Cost of raising funds £'000	Charitable activities £'000	Governance £'000	Support costs £'000	31 March 2017 £'000	31 March 2016 £'000
Staff costs (Note 10)	181	3,585	40	1,362	5,168	6,034
Depreciation (Note 11)	-	3	-	123	126	167
Auditors' remuneration	-	8	20	18	46	12
Premises costs	-	361	-	58	419	536
Grants paid (note 6)	-	93	-	-	93	94
VAT irrecoverable	-	-	-	(9)	(9)	185
Volunteers' allowances/expenses	-	345	-	1	346	404
Trainee costs and allowances	-	31	-	-	31	25
Donated facilities and services	-	16	-	14	30	48
Travel and subsistence	18	240	1	46	305	307
"Promotion, publicity and marketing"	5	46	-	54	105	110
"Legal, professional and consultancy"	36	87	-	139	262	280
Other costs	(17)	390	3	370	747	794
	223	5,205	64	2,176	7,669	8,996
Support & governance costs	-	2,240	(64)	(2,176)	-	-
<b>Total resources expended</b>	<b>223</b>	<b>7,445</b>	<b>-</b>	<b>-</b>	<b>7,669</b>	<b>8,996</b>

Note: Support costs comprise operational costs, IT and other administrative costs. The total governance costs includes a proportion of support costs. The Auditors' fees includes both external and internal audit fees. VAT is now charged gross within the accounts and what is recovered is shown as a credit.

## 6. GRANTS PAID

		Total 31 March 2017	Total 31 March 2016
		£'000	£'000
Payable to:			
Action Earth Community based projects	Organisations	43	45
EVS European exchange programme	Organisations	8	17
EVS European exchange programme	Individuals	-	9
Gardening in Bristol	Organisations	-	6
Youth and Social care	Organisations	-	14
Capital grants	Organisations	-	3
Older people strategy in Wales	Organisations	30	-
Small grants in Devon	Organisations	12	-
		<b>93</b>	<b>94</b>
<b>Grants paid to organisations during the year were paid as follows:</b>			
Share Scotland		1	
Other grants individually less than £2,000		92	
		<b>93</b>	

## 7. ANALYSIS OF INCOME & EXPENDITURE BY ACTIVITY

	Income	Direct costs	Support costs	Net income / (expenditure)	
				31 March	31 March
				2017	2016
				£'000	£'000
Social Action Volunteering	4,857	3,603	855	399	(433)
Learning	420	361	59	-	(70)
European activities	244	244	-	-	2
Employee Volunteering	1,181	944	177	60	78
Net Core costs	612	2,017	(1,091)	(314)	(665)
Defined benefit pension scheme adjustments	-	309	-	(309)	(350)
Residual costs*	409	191	-	218	(479)
Total	7,723	7,669	(0)	54	(1,917)

\* Residual costs covers the costs of redundant properties including those held for sale plus some continuing costs of closed operations.



## 8. NET (EXPENDITURE) / INCOME FOR THE YEAR

This is stated after charging:

	31 March 2017 £'000	31 March 2016 £'000
Depreciation	126	167
Auditors' remuneration (see below):	46	12
Operating lease rentals: Property	300	292

During the period, 4 Council members (2016: 4) received reimbursement of travel & subsistence expenses of £1,210. No remuneration was paid to any member of the Council (2016: 0). Trustees' indemnity insurance was been taken out at a cost of £1,478. (2016: £1,825)

	31 March 2017 £'000	31 March 2016 £'000
<b>Auditors' remuneration</b>		
Audit fees		
Current Year		
External Audit (excluding VAT)	16	16
Other audit services	4	-
Internal audit	26	-
Over accrual for previous year, relating to previous external auditors	-	(4)
	46	12

## 9. STAFF COSTS

	31 March 2017 £'000	31 March 2016 £'000
Wages and salaries	4,336	4,923
Redundancy costs	31	191
Social security costs	382	439
Defined contribution pension scheme costs	110	120
Defined benefit pension scheme payments } See Note 20	-	11
Defined benefit pension scheme adjustments } "Total pension cost charged to expenditure"	309	350
	5,168	6,034

Salaries and wages include agency fees incurred by Volunteering Matters of £18,418 (2016: £26,842). Redundancy costs reflect the actual or anticipated costs of contractual payments due as a result of management decisions taken during the year. Redundancy costs are funded from project funds / the charity's own resources as appropriate on a case by case basis.

## 9. STAFF COSTS (continued)

	31 March 2017	31 March 2016
	No.	No.
<b>Number of staff earning more than £60,000:</b>		
Number of employees receiving £90,001-£100,000	1	1
Number of employees receiving £80,001-£90,000	1	1
Number of employees receiving £60,001-£70,000	2	2
	<b>4</b>	<b>4</b>

The employer's current service pension contribution for staff earning over £60,000 was £8,838 (2016: £9,919). The employer's current service pension contribution for the highest paid member of staff was £2,763 (2016: £2,818).

The total employee benefits received by the charity's key management personnel was £358,795 (2016: £341,425).

## 10. STAFF NUMBERS

The average weekly number of employees, expressed as head count and as full time equivalents, during the period was:

	Head count		Full time equivalents	
	31 March 2017	31 March 2016	31 March 2017	31 March 2016
	No.	No.	No.	No.
Charitable activities	192	226	154	179
Fundraising	5	5	5	5
Governance	1	1	1	1
	<b>198</b>	<b>232</b>	<b>160</b>	<b>185</b>

## 11. TANGIBLE FIXED ASSETS

	Freehold & Long Leasehold Properties	Plant and equipment	Motor Vehicles	Total 2017
	£'000	£'000	£'000	£'000
<b>Cost</b>				
At 1 April 2016	2,726	2,590	31	5,347
Additions	40	-	-	40
Disposals	(405)	-	-	(405)
At 31 March 2017	<b>2,361</b>	<b>2,590</b>	<b>31</b>	<b>4,982</b>
<b>Depreciation</b>				
At 1 April 2016	494	2,473	31	2,998
Charge for the period	53	73	-	126
Disposals	(101)	-	-	(101)
At 31 March 2017	<b>446</b>	<b>2,546</b>	<b>31</b>	<b>3,023</b>
<b>Net book value</b>				
At 31 March 2017	<b>1,915</b>	<b>44</b>	<b>-</b>	<b>1,959</b>
At 31 March 2016	<b>2,232</b>	<b>117</b>	<b>-</b>	<b>2,349</b>

In the view of the Trustees, the aggregate market value of the freehold properties owned by Volunteering Matters was significantly in excess of the total net book value shown in these accounts.

## 11. TANGIBLE FIXED ASSETS Continued

### Details of Freehold & Long Leasehold properties at 31 March 2017

	At cost £'000
18-24 Lower Clapton Road, Hackney, London, E5 0PD (999 year lease expiring in 2994)	1,639
The Derek Higgins Training Centre, 179 Hornsey Road, Islington, London, N7 6RA (Freehold / 999 year expiring in 2987)*	722
<b>Total</b>	<b>2,361</b>
* Vacant properties held for disposal	

## 12. ASSOCIATE UNDERTAKINGS

Volunteering Matters has a one-third interest in a separate company, Outreach Solutions (formerly Digital Outreach Limited) (company number 06322789). Volunteering Matters' share of the assets of the company are not considered material to these financial statements and as such have not been recognised.

## 13. DEBTORS

	31 March 2017 £'000	31 March 2016 £'000
Trade debtors	497	837
Prepayments	3	10
Accrued income	200	207
	<b>700</b>	<b>1,054</b>

## 14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 March 2017 £'000	31 March 2016 £'000
Social security and other taxes	275	176
Accruals	234	85
Deferred income (see below)	736	1,211
Trade creditors	55	153
	<b>1,300</b>	<b>1,625</b>
Deferred income		
Balance b/f	1,211	1,005
Amount released to incoming resources	(1,211)	(1,005)
Amount deferred in the period	736	1,211
Balance c/f	<b>736</b>	<b>1,211</b>

Many of the charity's projects receive income in advance for periods which span financial year ends therefore requiring deferrals of income.

## 15. PROVISIONS FOR LIABILITIES AND CHARGES

	Brought forward £'000	(Decrease) £'000	Carried forward £'000
Dilapidations	(180)	44	(136)
	<u>(180)</u>	<u>44</u>	<u>(136)</u>

The dilapidations provisions are estimates of work needed to reinstate leased office premises when the leases of these buildings come to an end over the next few years.

## 16. STATEMENT OF FUNDS

	Brought forward £'000	Incoming resources £'000	Resources expended gains/ (losses) £'000	Transfers and investment £'000	Carried forward £'000
<b>DESIGNATED FUNDS</b>	<b>1,494</b>	<b>-</b>	<b>-</b>	<b>(92)</b>	<b>1,402</b>
Fixed assets fund	<u>1,494</u>	<u>-</u>	<u>-</u>	<u>(92)</u>	<u>1,402</u>
<b>SUMMARY OF FUNDS</b>					
Unrestricted funds:					
Designated funds	1,494	-	-	(92)	1,402
General fund	184	3,188	(2,959)	156	569
Total unrestricted funds before pension deficit	<u>1,678</u>	<u>3,188</u>	<u>(2,959)</u>	<u>64</u>	<u>1,971</u>
Less pension deficit	(8,138)	(309)	-	(6,711)	(15,158)
Restricted funds	<u>1,335</u>	<u>4,535</u>	<u>(4,401)</u>	<u>(64)</u>	<u>1,405</u>
	<u>(5,125)</u>	<u>7,414</u>	<u>(7,360)</u>	<u>(6,711)</u>	<u>(11,782)</u>

Restricted funds represent balances, none of which are considered to be material individually, in respect of many on-going projects where funds are shortly to be applied, having been restricted by the terms of the funding agreements. The transfer between funds is a result of projects finishing in year and being delivered within the funding available so a transfer of the balance is permitted.

## 17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds £'000	Unrestricted funds £'000	Total funds £'000
Tangible fixed assets	557	1,402	1,959
Net Current Assets	848	705	1,553
Provisions, long-term liabilities and pension liabilities	-	(15,294)	(15,294)
<b>Net assets/(liabilities) at the period end</b>	<u>1,405</u>	<u>(13,187)</u>	<u>(11,782)</u>

## 18. OPERATING LEASE COMMITMENTS

The charity 's future minimum operating leases payments are as follows:

	2017 Land and buildings £'000	2016 Land and buildings £'000
Not later than one year	91	141
Later than one year but not later than five years	58	137
	<u>149</u>	<u>278</u>

## 19. PENSION CONTRIBUTIONS

Volunteering Matters is a member of the London Borough of Islington defined benefit pension scheme and also participates in the Pensions Trust's Flexible Retirement defined contribution scheme.

There were no employer contributions made to the London Borough of Islington defined benefit pension scheme (see Note 20) following the decision taken by the Trustees on 9 February 2015 to close this scheme to future accruals (for 2016, the contribution rate was 17.8% of pensionable earnings).

## 20. PENSION COMMITMENTS

Volunteering Matters is an admitted member of the London Borough of Islington defined benefit pension scheme. The disclosures set out below are based on the financial data supplied by Mercers, the Actuary to the London Borough of Islington. The last formal actuarial valuation of the Scheme was carried out at 31 March 2016.

Further details of the Scheme are shown below.

The actuarial valuation of the Scheme, the part relating to Volunteering Matters, was updated at 31 March 2017 by a qualified actuary using assumptions that are consistent with the requirements of FRS102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Investments have been valued for this purpose at market value by the actuary. The major assumptions used for the valuation were:

	2017	2016
	%	%
Discount rate	2.5	3.8
Inflation (CPI)	2.3	2.0
Salary increases	3.8	3.75
Increases to pension in payment	2.3	2.00
Life expectancy current pensioner age 65 male	22.9	22.6
Life expectancy current pensioner age 65 female	26.1	25.3
Life expectancy pensioner age 65 male 20 years' time	25.1	24.8
Life expectancy pensioner age 65 female 20 years' time	<u>28.4</u>	<u>27.6</u>



## 20. PENSION COMMITMENTS Continued

The Charity's Scheme value of assets, and the present value of liabilities and the expected rate of return at 31 March 2017 were:

	2017 Value of assets £'000	2016 Value of assets £'000
Equities	24,207	19,641
Government bonds	-	-
Other bonds	8,645	7,411
Property	6,484	5,929
Other	3,890	4,076
Total fair value of assets	43,226	37,057
Present fair value of funded benefit obligations	(58,384)	(45,195)
Deficit	(15,158)	(8,138)
<b>Components of pension cost</b>	<b>2017 £'000</b>	<b>2016 £'000</b>
Current service cost	-	(15)
Interest on pension liabilities	(1,695)	(1,609)
Interest on plan assets	1,386	1,263
Total pension cost charged to expenditure	(309)	(361)

<b>Change in benefit obligation</b>	<b>2017 £'000</b>	<b>2016 £'000</b>
Benefit obligation at beginning of period	(45,195)	(49,344)
Current service costs	-	(15)
Interest on pension liabilities	(1,695)	(1,609)
Member contributions	-	(21)
Actuarial gains/(losses)	(12,686)	4,555
Benefits/transfers paid	(58,384)	(45,195)
<b>Change in plan assets</b>	<b>2017 £'000</b>	<b>2016 £'000</b>
Fair value of Scheme assets at beginning of period	37,057	38,873
Expected return on plan assets	1,386	1,263
Actuarial gains/(losses)	5,975	(1,872)
Employer contributions	-	11
Member contributions	-	21
Benefits/transfers paid	43,226	37,057

## 20. PENSION COMMITMENTS Continued

Statement of actuarial gains/(losses)	2017 £'000	2016 £'000
Change in benefit obligation	(12,686)	4,555
Change in plan assets	5,975	(1,872)
Net gain/(loss)	(6,711)	2,683
<b>Amounts for the current and previous periods are as follows:</b>	<b>2017 £'000</b>	<b>2016 £'000</b>
Benefit obligation	(58,384)	(45,195)
Scheme assets	43,226	37,057
Deficit	(15,158)	(8,138)
Experience adjustment on Scheme assets	5,975	(1,872)
Experience adjustment on Scheme liabilities	-	-

## 21. RELATED PARTIES

Brian Smouha, Trustee, is a trustee of the Coalition for Efficiency which is working with Volunteering Matters on a joint programme called Measuring the Good. There were financial transactions between Volunteering Matters and the Coalition for Efficiency to the value of £7,125 relating to 2016/17. There were no other related party transactions during the year.

## 22. STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 31 MARCH 2016

	Unrestricted Funds £'000	Restricted Funds £'000	Total to 31 March 2016 £'000
<b>INCOME AND ENDOWMENTS FROM:</b>			
Donations and legacies	150	168	318
Charitable activities	3,335	3,326	6,661
Investments	4	-	4
Property income	94	-	94
Surplus on disposal of fixed assets	2	-	2
<b>TOTAL INCOME AND ENDOWMENTS</b>	<b>3,585</b>	<b>3,494</b>	<b>7,079</b>

**22. STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 31 MARCH 2016 Continued**

	Unrestricted Funds £'000	Restricted Funds £'000	Total to 31 March 2016 £'000
<b>EXPENDITURE ON:</b>			
Raising funds	279	-	279
Charitable activities	4,732	3,985	8,717
<b>TOTAL EXPENDITURE</b>	<b>5,011</b>	<b>3,985</b>	<b>8,996</b>
<b>Net (expenditure) / income</b>	<b>1,426</b>	<b>(491)</b>	<b>1,917</b>
<b>Transfers between funds</b>	<b>(330)</b>	<b>330</b>	
<b>Other recognised gains/ (losses):</b>			
Actuarial (loss)/gain on defined benefit pension schemes	2,683	-	2,683
<b>NET MOVEMENT IN FUNDS</b>	<b>927</b>	<b>(161)</b>	<b>766</b>
<b>RECONCILIATION OF FUNDS:</b>			
TOTAL FUNDS B/F	(7,387)	1,496	(5,891)
<b>TOTAL FUNDS C/F</b>	<b>(6,460)</b>	<b>1,335</b>	<b>(5,125)</b>



## ACKNOWLEDGEMENTS

We would like to thank all of our donors, volunteers, staff and supporters. Their valued support enables us to invest in volunteering projects that transform lives and communities. Special thanks go to the following organisations for their generous contribution:

Allianz Kulturstiftung

Big Lottery Fund

The Peacock Charitable Trust

Supported by players of People's Postcode Lottery,  
awarding funds from Postcode Support Trust

Heritage Lottery Fund

Department of Health

European Commission

Welsh Government

Torfaen County Council

Reach

Pembrokeshire County Council

VAMT (Voluntary Action Merthyr Tydfil)

Children in Need

Zurich Community Trust

Jecda Foundation

Suffolk Community Foundation

Union Developments

Heathrow Community Fund

Bedfordshire and Luton Community Foundation

Garfield Weston Foundation

The Roger De Haan Charitable Trust

Tesco Bags of Help

North Lanarkshire Council

Spirit of 2012 Trust & EFDS

London Borough of Islington

London Borough of Hounslow

London Borough of Greenwich

London Borough of Lewisham









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