

Company number 2288239

**Wolverhampton Voluntary Sector
Council (Limited by Guarantee)**

Registered charity number 700910

**Report of the Board of Trustees
and Financial Statements**

Year Ended

31 March 2018

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WOLVERHAMPTON VOLUNTARY SECTOR COUNCIL
Legal and Administrative Information

2017-18

Charity Name

Wolverhampton Voluntary Sector Council (WVSC)

Board of Trustees

Steve Clay (Chair)
Janet Clarke Lewis
Pamela Cole-Hudson
Leslie Davies
James Fox
Anne Marie Harrison
Mike Hastings
Anna Place

Secretary and registered office

Ian Darch, 16 Temple Street, Wolverhampton, WV2 4AN

Senior Management Team

Ian Darch
Saffi Price

Chief Executive
Deputy Chief Executive

Company number

2288239

Registered charity number

700910

Auditors

Muras Baker Jones Limited,
Regent House, Bath Avenue, Wolverhampton, WV1 4EG

Financial Statements

Trustees' responsibilities in relation to the financial statements.

The Trustees, who are also Directors of Wolverhampton Voluntary Sector Council ("WVSC") for the purposes of company law, are responsible for preparing the Trustees' Annual Report and the Financial Statements. The financial statements comply with the Companies Act 2006, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102) published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of Wolverhampton Voluntary Sector Council and of the incoming resources and application of resources, including the income and expenditure of the charitable company for the year.

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

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that WVSC will continue in operation.

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

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

Structure, Governance and Management

Administrative Details

The day-to-day management of WVSC is ultimately the responsibility of the Chief Executive on behalf of the Trustees. The Chief Executive is also responsible, with the Board of Trustees, for the strategic direction of the organisation and delivery of its objectives.

Much of the day-to-day management is delegated to the Deputy Chief Executive who is supported by a part time Reception Manager and part time receptionist. A Finance Manager (25 hours pw) is supported by a Finance Officer (30 hours pw) and has overall responsibility to the CEO for finance systems and processes. A robust financial delegation system is in place with each project lead having day to day responsibility for their own budgets.

Governing Document

WVSC is a charitable company limited by guarantee, incorporated on 19th August 1988 and registered as a Charity on 24th November 1988. The company was established under a Memorandum of Association that established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being "wound up" members are each required to contribute an amount not exceeding £1.

Recruitment and Appointment of Board of Trustees

Although WVSC is a small to medium sized organisation, it is a complex one operating in what is an increasingly challenging environment. It is therefore important that the skills and competencies of the trustee body are at a high level. WVSC is also involved in a very diverse range of activities as outlined later in this report and therefore the trustee body needs to demonstrate a broad as well as a high level of skills in carrying out its governance role.

A review of Board membership took place in 2013/14 with the aim of establishing a governance structure that best reflects our customers and the environment in which we operate. The outcome of this review, formally accepted at an EGM and verified at a more recent AGM has led to the following board make up:

7 nominated representatives from WVSC members
4 Individual customers
3 Partners

Quorums were put in place to ensure that any changes or any issues requiring a vote will need to be supported by third sector members.

At the time of this report there were 6 vacancies on the board and we will be working over the coming months to fill those.

These changes, from a board made up predominantly of nominations from WVSC's membership, have led to a governance structure that is more reflective of the environment in which we work and an increase in access to the skills and knowledge that WVSC requires at Board level.

The Trustees of the company are also the Charity Trustees for the purposes of charity law. Under the Company's Articles they are known as members of the Management Committee. Under the requirements of the Articles of Association the members of the Management Committee are elected to serve for a period of three years after which they must either retire or be re-elected at the next Annual General Meeting.

A review of the Articles is planned for the year ahead (2018/19) following an AGM in October/November 2018.

Trustees' Induction and Training

As representatives of member organisations, customers or key partners, most Trustees are familiar with the work of WVSC. Each new board member meets with the Chief Executive for an induction and is provided with a recently updated induction pack.

In addition, reports on specific activities are provided at board meetings and training/orientation sessions are organised for Trustees. The strategic direction of WVSC is regularly discussed at board meetings and a revised strategic document was adopted in the year under report (see objectives and activities).

Organisation Structure

WVSC has a management committee of up to 14 members who meet bi monthly and are responsible, with the Chief Executive, for the strategic direction of the Charity. In addition, the City Council nominate a Councillor with observer status on the board. At the year end the board had 6 vacancies. The structure underneath the board is as follows:

A sub-committee of the board (known as the Executive Committee and consisting of up to four Trustees) meets with the Chief Executive on an ad hoc basis as required. This sub-committee provides a forum for more detailed discussion on key issues and advises the board.

A Remuneration Committee consisting of the Chair of the Board and Vice Chair meets as requested by the Chief Executive to consider substantive issues of staff remuneration. The committee delegates responsibility for any salary adjustments to reflect increased responsibility and other changes in role for individual staff members the Chief Executive, in consultation with the Deputy CEO and Finance Manager.

The Chief Executive has delegated responsibility from the board for the provision of services and the day-to-day operation of WVSC. The Chief Executive works closely with managers in executing these responsibilities. The structure below the board comprises a number of elements as follows:

Senior Managers: The Chief Executive and Deputy Chief Executive meet on a regular basis, with other senior managers as required to establish that the organisation is delivering its mission, that it is doing so in a consistent and effective manner, and to make any operational adjustments that may be required.

Section Heads: Managers from each area of work meet, as required, with Senior Managers in order to oversee the effective delivery of the organisation's outcomes, to maintain a consistent approach across the organisation, to consider issues affecting the work of the organisation and the wider sector and to share information.

Staff meetings: Regular staff meetings provide a forum for ensuring a collective understanding of day-to-day matters in areas such as health and safety, and provide a forum for the Chief Executive and others to communicate matters of relevance to all staff.

Staff support: All staff meet regularly for supervision with their Line Managers. The Chief Executive manages the Deputy CEO, the Finance Manager and the Project Managers of Talent Match and at the time of writing manages the social prescribing project. The Deputy CEO manages the other section heads. The Chief Executive receives supervision from the Chair of the Board.

Financial delegation: Robust financial systems are in place, with levels of financial authority from the Board, through to the Chief Executive down to individual departments, within agreed budgets. Systems for authorising both income and expenditure are in place along with an effective credit control system. Regular reports to Board ensure overall financial prudence and allow for the management of any financial risk.

Staff Committees: There are a number of staff committees that meet to consider operational issues in areas such as Health and Safety, "environmentally friendly" practices, and others as the need arises.

Partner Organisations

WVSC is a member The National Council for Voluntary Organisations (NCVO).

As an umbrella organisation for the sector, WVSC has a major strategic role in Wolverhampton and, in line with Government policy, works with partners locally, sub-regionally and nationally in order to achieve shared outcomes. To this end WVSC works in partnership at a number of levels and these can be summarised as follows:

Members: WVSC has a role in working with its members and other VCO's to "champion" the sector. This involves working with organisations in response to issues affecting the sector and carrying out a co-ordinating role to ensure that the sector is effectively represented at a strategic level across the city. At the most strategic level this includes membership of the City Board and Chairing the Inclusion Board. In addition WVSC has the role of facilitating the Third Sector Partnership.

Consortia Partners: Consortia working, both within the VCS and across sectors, is growing and developing as an accepted approach for achieving better outcomes for local people. WVSC have been leading the way in the development of consortia both across the City and beyond.

In particular:

- WVSC is the lead body for Talent Match: a lottery/ESF funded, Black Country project aimed at supporting people aged 18-29, who have been NEET for at least six months, nearer and into employment. Led by young people the project sub contracts to a range of VCOs in order to deliver some challenging outcomes.
- Black Country Together (BCT) has been developed by the four CVS's in order to support the delivery of services by the VCS on a sub-regional level. WVSC is one of the four members of the organisation. BCT currently oversees the delivery of a contract worth £2M, from the Arts council (subject to Business Plan) and acts as the accountable body for one strand of the Building Opportunities, European Social Inclusion Fund (families in poverty). Delivery of this commenced in mid 2016/17.
- We are the lead body for the Preventative Partnership (Previously called the Third Sector Consortium), a group of three delivery partners funded by the Clinical Commissioning Group and working to reduce A and E attendance and improve level of re-ablement among older people leaving hospital.
- We lead a consortium of VCOs to deliver "Girls Allowed" a project working with girls in gangs or at risk of becoming part of the gang culture.
- We are the lead body for Think Family Champions' a consortium a VCOs working to improve children safeguarding practices among adult facing providers by linking children facing to adult facing providers in a mentoring relationship
- People in Partnership (PIP) has been established as a vehicle through which consortia of Voluntary and Community Organisations (VCO's) can work together to deliver substantive services, in particular, public services. WVSC has been funded by Wolverhampton Council, BIG and Ministry of Justice in developing PIP. PIP has a robust membership of Voluntary and Community organisations and is actively seeking delivery opportunities

Third Sector Partnership: WVSC leads on the Third Sector Partnership (TSP), which consists of representation from Voluntary and Community groups and organisations and has become a key focus to ensuring a strong and clear voice for the sector on a range of strategic and policy issues.

Statutory Sector: The Chief Executive of WVSC is a member of the City Board and Chair of the Inclusion Board (one of three City Board sub boards), working closely with statutory sector colleagues in reviewing and overseeing the delivery of Wolverhampton's City Strategy.

WVSC, primarily through the Chief Executive and the YOW Project Manager, also represents the sector on a wide range of other forums. At the current time these include:

Adult Delivery Board
Children's Trust Board
Community Cohesion Forum
Black Country Grants Committee
Safeguarding Boards

Through the Third Sector Partnership, WVSC also facilitates representation on a range of strategic and operational forums including:

The Police and Crime board
Employment and skills board
Health and Well Being board
Safeguarding boards

In addition, the board and senior staff of WVSC work closely with statutory sector colleagues on a range of strategic matters such as the "community offer", social value, strategic funding and so on.

Risk Management

The risks facing WVSC can be considered under 3 broad headings as follows:

Financial

Internal Control Risks: The risk of financial mismanagement and, in the extreme, fraudulent activity:

These internal risks have increased significantly in recent years as WVSC's role in leading complex consortia activities, such as Talent Match, has grown. The decision to engage with IMPACT, an ESF funded programme led to further risks associated with a complex funding stream. This has required a significant strengthening of our internal checks and controls and carefully considered flexibility in our relationships with sub contractors, for example with regard to payment terms, including some payments in advance to smaller organisations. Particularly with regard to IMPACT we have strengthened our finance capacity within the Talent Match/ IMPACT project and increased involvement at CEO level, with regular internal meetings and ongoing reconciliation and other checks

The Overall risk is minimised by having in place robust financial controls and policies and procedures for safe management of financial resources. In addition, WVSC has a robust and effective credit control system in place that serves to ease cash flow difficulties and minimise bad debts.

These systems, coupled with a small but very competent finance team being in place means that we are working well in a complex environment. The financial outturn for the year under report would seem to

illustrate this with a modest surplus on our unrestricted budget being returned and no significant or unauthorised overspend in any of the restricted budget areas

In the year under report the Board agreed budget showing a surplus of c28K, an improvement on previous years where either “deficit” or “break even” budgets had been agreed. In the event an agreed transfer of some dormant but previously restricted funds of £67,527 careful management and some increase in activity during the year has led to a surplus of £124,511 (2.33% of income).

External Financial Risks: WVSC’s income is generated through grants, contracts and direct, paid for, services. The main risk continues to be the changing role of local authorities and the reduction in the funding they make available to WVSC and other third sector organisations, the impact has included us subsidising our Infrastructure work from earned income. Part of our response to this has been to access EU funds to supplement Talent Match activity and to allow the Volunteer Centre to cover its costs while working with some customers in a more intensive fashion. The EU regime brings additional risks, not least the risk of “clawback” that we need to work hard to avoid. Beyond 2021/22 Brexit will mean the removal of a funding stream growing in importance to us. We have recently been involved in consultations with central government (Office for Civil Society) with regard to what will replace EU funds following departure.

Operational

We work in an environment where the weight and complexity of legal requirements in areas such as health and safety, employment law, equal opportunities and GDPR is growing, and this places all organisations at risk. In order to help manage this WVSC has a strong senior management structure. The Deputy Chief Executive takes a lead on internal policies and procedures, many of these have been recently reviewed and a clear procedure for future review is in place. We receive support from Roots, a specialist HR Company to advice on recruitment and employment practices.

The board are ultimately responsible for overseeing this area of work and WVSC also has in place a number of staff-led committees including in the areas of health and safety, equality duties and recruitment. These committees are tasked with responding to the operational requirements of the legislative framework. That said, ongoing reductions in the core team as a result of funding reductions does place greater pressure on those that remain and is therefore accompanied by some increase in risk and a need to ensure clear processes for covering operational issues. This is one focus of the Senior Management team that meets regularly and as part of its agenda considers any operational issues that need to be addressed.

Personnel

Most organisations have a high level of dependency on their key staff. This is exacerbated within WVSC where the diversity of our activities and high levels of specialism among senior staff places us at significant risk if those staff were to leave through resignation or illness - in several areas there are no ready-made replacements that would be able to cover beyond the short term. With an established structure for sharing knowledge through, for example, the Section Heads Meetings, we are developing our ability to respond to any loss of a staff member, but it is envisaged that our reliance on key workers will continue to be high. Notice periods for the Chief Executive and Deputy are three months and for other managers it is two months (three months for Talent Match); this does reduce the risk of key posts being left unfilled for any significant time.

During the year we did make some adjustments within the “core” staff team, this has included some in capacity and a greater role for our Reception Manager in overseeing effective HR procedures. It is anticipated that this will reduce the dependence on the CEO and Deputy CEO with regard to HR matters while increasing knowledge within the organisation.

Our continued membership of WMPF for long standing and ex staff members does present an on-going financial challenge that will be with us for many years and we have needed to negotiate more manageable rates and penalties with the scheme. This challenge would be more acute were we to suffer any significant reduction in our size as the financial burden would become a greater proportion of income. Our auto enrolment pension scheme, introduced for all other staff is running smoothly with good take up.

Staff turnover is relatively low, consistently running near or below 10%, and staff sickness rates are also low compared, for example, to local public sector bodies. The most recent report to the board (2016/17) showed average sickness rates of 2.6 days per employee with 24 of 44 staff taking no sick days.

Objectives and Activities

During the year under report work began on a strategic document for the organisation that clarifies our objectives and how our activities meet these, this document is now complete and forms the basis of this section of the TAR. In developing this trustees have considered the Charity Commission's guidance on public benefit.

Values:

We Believe:

1. Everyone should be given the opportunity to fulfil their potential.
2. That the Voluntary and Community Sector has an important role in ensuring that people facing disadvantage or discrimination are not left behind.
3. In community action and volunteering as a route to full citizenship.
4. That we can achieve more by working in partnership with others

Our Mission Statement:

“WVSC works to maintain and develop a thriving and diverse voluntary and Community Sector”

In order to achieve this, the following objectives have been agreed by the Board of Trustees.

1. Work with groups and organisations, enabling them to provide high quality support and services
2. Promote and champion Wolverhampton's VCS locally, regionally and nationally
3. Develop opportunities for people to engage in volunteering
4. Support groups of people to influence the decision making processes that matter to them

How we do what we do

Our flexibility and experience enables us to use different methodologies to support priority service users. These methodologies include;

- 1) Being a **provider of support** to existing or new VCS organisations.

This work is funded through our Infrastructure contracts with WCC, subsidised by “earned income”.

It includes:

- ✓ One to one support and training
- ✓ Funding advice
- ✓ Specialist Support in areas such as safeguarding, governance etc.
- ✓ Recruiting volunteers for organisations and supporting those organisations to retain and develop their volunteer workforce.

- 2) As a **developer, member or supporter of VCS consortia**, enabling groups of VCS organisations (and statutory providers) to work effectively together.

This includes

- ✓ Developing the cities Social Prescribing Service, which is successfully linking primary care provision and social prescribing via link workers, in order to improve health outcomes for individuals and reduce pressure on traditional health provision
- ✓ Supporting the Headstart consortia of VCOs
- ✓ Supporting organisations to work together to bid for counselling services.

- 3) Working as a **responsible body or managing agent** to VCS organisations and projects, providing whatever support is needed to win and manage specific commissions.

This includes overseeing the following consortia:

- ✓ Talent Match, which is our largest project and supports young people across the Black Country who are furthest from the workplace, to get nearer and into employment,
- ✓ Girls Allowed, which supports young women and girls in Wolverhampton to avoid engagement with gangs and gang activity,
- ✓ Think Family Champions, which supports adult facing organisations to give greater consideration to children’s safeguarding through a mentoring relationship with child facing organisations
- ✓ System Resilience, which support people to make better choices about their health care, keep themselves well and avoid returns to hospital after discharge.

- 4) As a **representative for the voluntary and community sector** on a wide range of local, regional and national bodies, involved in strategic thinking and planning of services and investments that will impact on priority groups in our area.

This includes:

- ✓ Chairing strategic bodies (Inclusion Board, Community Offer steering group)
- ✓ Sitting on bodies such as the City Board, safeguarding forums and Children’s’ Trust Board.

- 5) As a **champion and promoter of the sector as a whole**, promoting and providing channels of communications across the hundreds of VCS organisations in our area.

This includes:

- ✓ Providing communication within the VCS and between it and public sector bodies.
 - ✓ Making the sector aware of funding opportunities
 - ✓ Raising awareness of in areas such as social investment
 - ✓ Operating the Third Sector Partnership
 - ✓ Speaking on behalf of the wider sector and organising representation from the sector on strategic forums.
- 6) Being a **direct provider of services to end users**, (only) in cases where this work cannot be done more effectively by other organisations.
- ✓ At the current time this is primarily work delivered by SUIT to people who use drug treatment services. We are in the process of negotiating the details of a sub contract with RNU to continue delivery.

Who do we work with?

- We work where there is an identified need as defined by the changing priorities in our own and our partner's needs assessment work. These include at present;
- Voluntary organisations and community groups that deliver services and support to the local community
- Communities or groups setting up or developing their own voluntary or community organisations.
- Those wishing to volunteer or take social action.
- Individuals in need, where WVSC is best placed to deliver a direct service including:
 - The unemployed and especially the young unemployed.
 - Those involved in drug and substance misuse.
 - Those suffering from mental illness
 - Other people who use Health and well- being services
 - Other groups of people who may be vulnerable
 - Those wishing to influence public services
- Public bodies including Wolverhampton Council, CCG, The Police, Colleges and University and others

Why people and organisations choose to work with us

- We employ a model of local growth and development that uses national, regional and local resources to provide quality local services that in turn generate local economic multipliers by providing employment, training and organisational support to local community and voluntary sector bodies.
- We have relationships with priority groups in the community, we can support improved reach and influence
- We understand the long term value of building social capital.
- We always work in partnership across the VCS, the statutory sector and service users. We are expert in developing and supporting the many different models of partnership, social enterprise and joint venture that are needed.
- We are expert in planning and delivery models based on co-design and co-production. Such methodologies are efficient and effective ways of working across sectors and community groups.
- We provide support that leads to the provision of services that are effective and efficient when compared to other models of provision.

Public Benefit

A thriving Third Sector is a key aim of central government so that the groups and organisations that make up the sector are able to play a full role in delivering services, including public services. Recasting the relationship between people and government; citizens empowered; opportunities extended and communities coming together to make lives better are key to current political thinking. In this context WVSC:

- A) Supports the development of capacity within the sector to position it to play a fuller part in the delivery of services
- B) Enables meaningful participation in the work of partners both City-wide and at the neighbourhood level

The identifiable benefits, delivered both through supporting groups and organisations, and directly to “Experts by experience”, fall broadly within these two areas.

Principle 1: Identifiable benefits:

1a) Key benefits are:

- A strong and effective Third Sector in the city
- A clear voice for citizens, specifically those who use public services to influence and improve those services and the policies that inform them.

1b) Related to our aims:

By supporting voluntary organisations to operate more effectively and by providing a clear voice for citizens, both through groups and as individuals, our benefits are directly related to our aims.

1c) Balanced against harm:

With reference to each benefit outlined above:

- A strong and effective Third Sector improves the quality of provision and choice to those who commission services. There are many services, both public and otherwise, that are delivered better by the Third Sector for a number of reasons including flexibility, reach and cost effectiveness. This is accepted and supported by all political parties at the time of writing.
- A clear voice for citizens helps to ensure that resources are used to best meet the needs of beneficiaries. It is possible that giving a disproportionate voice to one particular interest or point of view could be detrimental and thus WVSC works hard to ensure that a balanced picture, informed by a wide range of voices, is presented through the activities outlined below.

Principle 2: Benefit to the public

2a) Beneficiaries appropriate to the aims:

Beneficiaries are “voluntary organisations” and the community within Wolverhampton and the surrounding areas. The vast majority of our work has been within Wolverhampton with these beneficiaries. Some cross boundary work has taken place within the Black Country and, less so, the West Midlands. In all this work Wolverhampton organisations and communities have benefited and remained our focus. Talent Match, the Preventative Partnership, Girls Allowed, Black Country Together and potentially People in Partnership provide a vehicle for supporting voluntary organisations to work together to deliver public services and provides some capacity building to help them do so. Any surpluses generated will be used to the benefit of the local community.

2b) Not restricted by geography or ability to pay:

WVSC's basic services remain free at the point of delivery although with the reduced availability of funding we do make charges for work beyond the core offer when this is feasible. No organisation within the area of benefit was denied a service because of inability to pay and we will continue to make every effort to maintain this approach.

2c) People in poverty must not be excluded:

No charges are made to individuals for WVSC's services and thus people in poverty are not excluded. A flexible approach to delivery including visiting groups and individuals, providing information in written and electronic forms etc, also ensures that no-one is excluded as a result of poverty.

2d) Private benefit must be incidental:

WVSC gives grants to groups to help them achieve their charitable aims – these are not used to provide any personal benefit to group members. WVSC provides for expenses to be paid to volunteers including board members. These expenses are to cover the costs to the individuals of engaging in forums or carrying out specific tasks.

Volunteers

WVSC operates the city's Volunteer Service (Wolverhampton Volunteers). The service places over 1000 new volunteers a year, with some 350 registered organisations offering placements. The service also supports volunteers into training through the provision of a brokering service, however a significant reduction in the availability of free training has seen a fall in the number of people able to access training outside of their volunteer placements.

Wolverhampton Volunteers has achieved the quality standard - the Volunteer Centre Quality Accreditation (VCQA) - developed by Volunteer England, which focuses on the six core functions of a volunteer centre and of which only one is available in each locality.

The centre is increasingly becoming a hub for volunteering across the whole city, helping to ensure a co-ordinated and standardised approach based on the principles of good practice and further ensuring recognition of the value of volunteers within Wolverhampton. This includes regular support sessions with placement providers to improve their knowledge and practice, and outreach where capacity allows.

In 2016/17 we secured EU funding to work intensively alongside people facing significant barriers to employment and for whom volunteering will be part of the solution. This aspect of the Volunteer service works with 50 people a year.

WVSC does offer opportunities for volunteering, primarily within SUIT where volunteers are central to the delivery of the service. Opportunities elsewhere within the organisation are ad hoc but do regularly offer themselves.

Achievements, Performance and Financial Review

WVSC's activities are diverse and varied. A summary of the year's achievements and any financial issues can best be addressed through brief reference to each area of work in turn:

Unrestricted funds

Infrastructure support and trading: Earned income and income from bank interest, has seen some reduction to £57,768 (2016/17 £75,264) this is primarily as a result of a reduction in one- off payments, together with a reduction in bank interest from £8,327 to £5,614 as a result of the full year effect of lower interest rates. Aside from a particular challenge with EU funding, mitigated by support from Dudley MBC, cash flow continues to be positive.

Safety fund: This was set up several years ago to be used to fund any safety initiatives within WVSC such as security lighting etc.

Operational Liabilities: This fund is in place in order to ensure that WVSC can meet its liabilities in the event of closure in the future.

Restricted funds

Active Citizens Fund: This resource was used work alongside communities in order to encourage the development of new ideas and initiatives. Funded by the police the money has been fully spent and repeat funding is being sought.

Faith Engagement: One year funding to develop stronger links with Faith Organisations, focusing on raising awareness of safeguarding. This work straddles 2017/18 and 2018/19 and it is anticipated that Funds will be fully spent during the current year.

Families in Focus: This is an historical contract delivered on behalf of the City of Wolverhampton Council which came to an end in 2015/16. Initial plans to utilise unspent funds of £4,912 funds as part of improving futures (see below) did not come to fruition as a result of a modest underspend on that project. These funds are not reclaimable by the funder and will now be transferred to unrestricted reserves and used in the furtherance of our wider aims and objectives.

Girls Allowed: This project is funded from the Tampon Tax Fund through a partnership between HM Government and Comic Relief and is working to support girls at risk of being drawn into gangs. After 18 months of delivery the project was extended for a further 18 month period. WVSC is the accountable body with the bulk of the activity and funding being subcontracted to VCS partners. The carried forward balance is the result of timing issues, with payment being made in advance, and will be spent on the project in the year ahead.

Headstart IF: This was a pilot project which formed part of the development of a substantive BIG lottery proposal, led by the Local Authority. Delivery straddled two years to 2016/17 and the remaining reserve of £26 is being transferred into unrestricted reserves.

Improving Futures: This project ended in August 2017. Of the £10,224 balance on this fund, £273 was repayable to the funder but they agreed to waive this amount, deeming it immaterial. The remaining £9,951 is income earned over the lifetime of the project from student placements and is thus not repayable. The funds will now be transferred to unrestricted reserves and used in the furtherance of our wider aims and objectives.

Infrastructure Support: This service provides a wide range of support to local VCO including in the areas of funding, governance, safeguarding, policies, GDPR, information etc.. These activities are delivered with £100K pa contract from City of Wolverhampton Council. In the year under report the subsidy to providing these services was £7,929, while this is less than the previous year (£20,477) it an approach that is not sustainable on an ongoing basis.

Infrastructure Support (Reserve): This money is held for anticipated partnership working with CWC, including on the development of the compact. Plans are being put in place to spend these funds during 2018/19.

Life Chances: A grant of £30K was secured in order to develop a business case for a social investment model to deliver intervention to reduce demand on hospital services. This work is still underway, and we are currently awaiting a response to the business case from Central Government – it is anticipated that funds will be fully spend during 2018/19.

Mental Health Empowerment Project (MHE): This project is no longer funded. The in year donation of £10,408 was from Hear our Voice which closed and gifted their remaining funds to WVSC for use in the support of peer led groups. There is a significant pension liability within this project and some reserves will be used to cover the associated costs moving forward. Other funds will be used as required to support MH groups, including covering the costs of small grant for rent etc. into the future.

Micro Enterprise: With funding from CWC the project established and supported the development of “micro enterprises”, primarily within the field of social care. Funding for this project came to an end in 2015/16 when a commitment to continue funding was withdrawn at short notice by the City Council. This work formed part of our capacity building activity and our support for small groups continues. During the year, therefore, £7,929 was used to meet the shortfall in our infrastructure contract. Remaining funds of £1,926 will be used in the same way during 2018/19.

Public Health Transformation: A joint 2 year project with the City Council funded through Public Health and aimed at developing greater co-ordination of activity across the Health and Social Care Landscape. A lack of engagement at a strategic level has caused the project to stall and this has meant that not all funds have been utilised to pay an engagement consultant. Use of the £10,324 underspend will be negotiated with the funder.

(Drug) Service User Involvement Project (SUIT): This project works alongside users and ex-users of drug treatment services to support them in influencing the design and delivery of drug treatment services and provides direct support to service users using a model based on abstinence based recovery. This work was funded during the year through public health within the City Council. The project has gained a significant reputation for the scope and quality of its work. It is providing significant added value through its work with volunteers, whose involvement in the project is opening up opportunities for them to progress. The contract was tendered during 2017/18 as part of a wider "lot". As a result of this we are now subcontracted to NACRO in delivering the service. Reserves relate to the previous contract and should therefore now be transferred to unrestricted reserves and used in the furtherance of our wider aims and objectives.

Social Prescribing: The year under report saw the development of this project, initially as a pilot. The project has continued into 2018/19 and the residual balance will be used in delivery during the year. The project works with "patients" to identify alternative approaches to tackling issues such as low level depression, isolation and frequent GP contact that can better be tackled by diversion to activities within the VCS such as wellbeing sessions, group activities, exercise etc., rather than by medical interventions.

Talent Match: Commencing delivery in January 2015 and funded by the BIG lottery to the tune of £10.3M this project is in the process of supporting c1400 young people who are furthest from the workplace, nearer and into employment. At least 300 will secure employment while those that don't will be well along the journey to doing so. The project is Black Country wide and initially runs for 5 years. Its key focus is on mentoring, with each young person being offered a mentor on no more than a 10:1 ratio. While WVSC employ the Talent Match core staff team, the bulk of the resources are spent with partners who run Talent Match hubs, host staff and provide other funded interventions through a preferred supplier network. Key to the project is that young people, with businesses, are central to all decision making.

We are one of very few Talent Match projects that have been offered "continuation funding", in principle and subject to match. Match has been secured via IMPACT (see below) and we therefore anticipate the project continuing until at least 2021/22.

The year-end balance of £1,373,445 will be utilised as follows:

- Our funder has agreed that the project can be extended for a further three months (Jan – March 2019), beyond the original profile in order to ensure a smooth transition from the current project to the anticipated new project commencement in April 2019. The cost of this extension is £503,926
- With the anticipated continuation of Talent Match we have agreed with the funder that we will reduce the speed with which capacity within the current programme is reduced, allowing us to work with more young people, for longer. The cost of this approach is £588,205
- In addition the funder made an overpayment during the year under report and it is anticipated that there will be some claims from partners not yet accounted for.
- At the time of writing £67,576 of the balance has not been allocated – work on this will take place during 2018/19.

Talent Match/ IMPACT: Talent Match is also part of IMPACT, an ESF/YEI funding project delivered in partnership with the four Black Country Local Authorities. This project allows us to extend the work of Talent Match to work with people aged 25-29 and who have been out of work for shorter periods. The IMPACT project has now received confirmation of its continuation into 2021-22 and this in turn provides “match” for Talent Match, supporting its 3 year extension. We have an agreement with Dudley MBC (the accountable body) that they pay WVSC to deliver the project, ultimately securing the funds from the managing agent ((Department of Work and Pension) via a claims process. The balance of £69,606 is the result of Talent Match hubs claiming less than the profiled amounts. All funds will ultimately be used in delivering the project and the 2017/18 balance will be used to offset future payments from the accountable body.

Talent Match – Satellite Clubs: This funding, from the Black Country Consortium, is to establish 5 clubs across the sub region which will bring together young people from Talent Match and elsewhere in order to encourage engagement in sporting activities. This is a “one-off “grant and the balance of £11,021 will be used in 2018/19 to deliver this work.

Think Family Champions: Also known as Pathways to Support this is a one year project spanning two financial year (2017/18 and 2018/19). It aims to develop mentoring type relationships between Adult facing and Child facing services in order to raise awareness and understanding of safeguarding issue within the former. WVSC is the accountable body for this work and employs the Project Manager. The balance of £25,000 will be used in delivering the project during 2018/19.

Third Sector Consortium: Funded by the CCG this work involves a small consortium of three organisations supported by WVSC, which is the accountable body, to work together to reduce admissions to A and E and to improve levels of re-ablement among elderly people leaving hospital. The project has delivered to the satisfaction of its funder and funding has been extended for a further year (2018/19). The balance of £4,993 (£6,213 in 2016/17) is as a result of underspend against some budget headings and will be utilised in project delivery in the years ahead.

Third Sector Partnership: This funding supports the smooth running of the third sector partnership, including funds for administration, room hire and refreshments. No specific funds have been allocated to this work in year although it does form part of our contractual agreement for providing infrastructure support. The balance of £1,526 (£1,708 in 2016/17) is the residue from funding previously made available specifically for the TSP and will be used to support ongoing delivery.

Victims Services: Funding of £67,675 was made available in 2014/15 by the Police and Crime Commission with no specific timescale for spend but with the aim of helping to develop the capacity of organisation to provide services to victims of crime. The appointment of a new Police and Crime Commissioner made after this payment was made led to change of direction within the commission whose interest in VCO delivery has seemed to reduce. The remaining funds of £10,427 are not repayable and all agreed outcomes have been delivered. These funds will therefore be transferred to unrestricted reserves for use in delivering our overall aims and objectives.

Volunteers - BBO Bridges: Part of our offer to Volunteers this project works with those furthest from the workplace who want to use volunteering, alongside other support, to obtain employment. Payments are made against profile and the resulting balance of £6,718 (£12,103 in 2016/17) will be used in the delivery of the service during 2018/19.

Wolverhampton Volunteers: The project forms the basis of our volunteering offer and is outlined above. After several years of subsidy from WVSC this project now broadly breaks even. The balance of £10,524 (£11,271 in 2015/16) will be used in future delivery.

YOW: YOW provide support focused on organisations working with Children and Young People and in this way strengthen our infrastructure support role. The worker also plays a significant role in safeguarding within the City, particularly supporting CWC colleagues. At the end of the year under report YOW reserves, used in delivery over the past two years came to an end, the shortfall of £132 was covered by WVSC general funds. The need to reduce the hours of the YOW worker in 2018/19 was averted when CWC identified and offered £23K from its in year underspend in order to cover the costs in the year ahead. We will need to find a solution to the on-going project shortfall during 2018/19.

YOW –Children's' workforce: This fund is restricted for use in training the children's' workforce in the City. The balance of £4140 (£6,024 in 2016/17) will be used in this way in the years ahead.

Overall Achievements and Performance

During the year there was an increase in income from £4,473,482 to 5,338,636. This increase is primarily as a result of the growth of the IMPACT and some increase in Talent Match as the project reached its peak delivery during the year. In addition: Think Family Champions and Faith Engagement projects started during the year adding some £150K to our income. While we continue to seek new opportunities to deliver our aims and objectives, and anticipate additional success during 2018/19, our largest project, Talent Match will be reduced in size from the end of the year under report. It is thus anticipated that the recent upward trend in overall income will be reversed to some degree in the years ahead.

After several years of returning a deficit against our unrestricted funds, improving to a small surplus last year, this year has seen a welcome and much needed return to a surplus of £124,511 (2.3% of income). The deficit on infrastructure support was agreed at the beginning of the year by the board and reflects our commitment to supporting the wider VCS. All other in year deficits are as a result of expenditure against exiting balance or, in the case of SUIT a planned deficit.

While the income profile appears very positive we continue to struggle to secure sufficient resources to deliver our core work of providing direct support to VCOs. The development of consortia has meant that almost £3M has been spent, primarily with VCO subcontractors, in the year and this, in part, offsets the reduction in "core" support available.

The year under report, as with last year, has been a challenging one as we have worked hard to maintain the quality and breadth of our provision while continuing to develop our strategy of increased collaborative working.

All of WVSCs work is delivering well against its targets and contracts and we continue to lead the way in terms of innovation across the City, championing new initiatives such as social prescribing and social investment and working alongside public bodies and community groups to turn aspirations of a meaningful "community offer" and the aim of one health and social care system, into a reality that benefits our sector and the many thousands of people it supports.

Reserves Policy

The reserves considered in the Reserves Policy, are the "free reserves". These are the sum of the Unrestricted General Reserves, less Fixed Assets within Unrestricted Activity. These free reserves include designated funds. WVSC reviewed its reserves policy in 2009-10 so that it aligns more closely with the pursuance of the charity's objectives and management of risk therein. The rationale for WVSC's reserves is: to bridge the gap between the spending and receiving of resources, to provide sustainability and continuity within times of income shortfall, and to enable WVSC to respond to key developments in the

sector. The Trustees aim to build reserves which would enable WVSC to continue to fulfil its commitment to achievement of outcomes for at least 6 months, and to honour its liabilities at any point in time. For the 2017-18 accounts this policy gave us a figure to work towards of £624,603. Within this amount, funds of £104,048 (2016/17 £103,744) are closure costs, which are now represented by a designated fund, and £520,555 are the running costs for 18-19 as required by the reserves policy.

As at 31 March 2018, WVSC's unrestricted reserves are £432,303 (£307,792 in 2017). This includes £104,048 for closure costs and £1,330 safety fund, leaving a residue of £326,925 (£202,718 in 2017) as contribution towards the target of 6 months running costs, as directed by the reserves policy.

Plans for the future

Our Infrastructure and Volunteer Centre contracts are in place until 2021/22 (subject to review in 2019), SUITS anticipated sub contract with NACRO is for 7 years and substantive Talent Match funds are likely to continue to be available until 2021/22.

We continue to secure resources for additional activities, specifically those based on us leading consortia – and will continue to adopt a pro-active and flexible approach to securing resources that help to deliver our aims and objectives. In the year under report this included, as anticipated, funds for pathways to support (Think Family Champions).

Social prescribing is an important emerging area for WVSC and our sector. In that regard we expect to secure funds from the Department of Health in order to develop our existing project over the next three years. In addition a business case which would introduce social prescribing to frequent A and E attendees is currently under consideration by funders. This follows the award of development monies to produce the business case.

Our sector faces high levels of demand and central and local government are increasingly turning to us as part of the response to the challenges we face as a City and within wider society. On the other hand the resources available to respond have reduced. Part of our solution is to raise awareness of and access to alternative funding models including social investment and increased levels of enterprise. To this end we expect to receive support through the Barrow Cadbury Trust enabling us to develop our knowledge and to ensure this is shared with the wider sector.

During 2018/19 we will be revisiting our Mem and Arts and look to strengthen links with VCO members, including running a conference and AGM in November.

Collaboration across the Black Country is increasing through Black Country Together and with changing structures such as the developing Combined authority and potential merging of CCGs our work with the other CVSs could become increasingly important.

Brexit will clearly impact on EU funding streams and we are in early discussions with the Black Country local authorities as to how these resources can be replaced by Central Government.

WOLVERHAMPTON VOLUNTARY SECTOR COUNCIL
Trustees' Annual Report for the year ended 31 March 2018

Auditors

Messrs Muras Baker Jones Limited have signified their willingness to continue in office as auditors should the next Annual General Meeting so decide.

Board of Trustees

Steve Clay (Chair)
Janet Clarke Lewis
Pamela Cole-Hudson
Leslie Davies
James Fox
Anne Marie Harrison
Mike Hastings
Anna Place

Appointed 8 May 2018
Appointed 8 May 2018

Suffia Parveen, Dawn Bennet Wilson and Joseph Martin resigned with effect from 8 May 2018.
James Smith, Marietta Lane and Corrina Griffiths resigned with effect from 1 August 2017.

Disclosure of information to the auditors

We, the trustees / directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

By order of the Board of Trustees



Ian T Darch
Secretary
27 September 2018



Steve Clay
Chair
27 September 2018

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF WOLVERHAMPTON VOLUNTARY SECTOR COUNCIL for the year ended 31 March 2018

Opinion

We have audited the financial statements of Wolverhampton Voluntary Sector Council (the 'charitable company') for the year ended 31 March 2018 which comprise a statement of financial activities (incorporating an income and expenditure account), a balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2018, 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.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 2 the trustees (who are also the directors of the charitable 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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF WOLVERHAMPTON VOLUNTARY SECTOR COUNCIL for the year ended 31 March 2018 contd.

arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit



Muras Baker Jones Limited
Chartered Accountants
and Statutory Auditor

27 September 2018

Regent House
Bath Avenue
Wolverhampton
WV1 4EG

Muras Baker Jones Limited is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006.

WOLVERHAMPTON VOLUNTARY SECTOR COUNCIL

Statement of Financial Activities for the year ended 31 March 2018 (Incorporating an Income and Expenditure Account)

	Note	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
INCOME					
Income from charitable activities	5	52,154	5,280,868	5,333,022	4,465,155
Investment Income		5,614	-	5,614	8,327
TOTAL INCOME		<u>57,768</u>	<u>5,280,868</u>	<u>5,338,636</u>	<u>4,473,482</u>
EXPENDITURE					
Charitable Activities	6	784	4,793,387	4,794,171	3,515,447
TOTAL EXPENDITURE		<u>784</u>	<u>4,793,387</u>	<u>4,794,171</u>	<u>3,515,447</u>
NET INCOME / EXPENDITURE	7	56,984	487,481	544,465	958,035
Transfers between funds	15	67,527	-67,527	-	-
NET MOVEMENT IN FUNDS	15	124,511	419,954	544,465	958,035
Total funds brought forward		307,792	1,307,664	1,615,456	657,421
TOTAL FUNDS AT 31 March 2018		<u>432,303</u>	<u>1,727,618</u>	<u>2,159,921</u>	<u>1,615,456</u>

WOLVERHAMPTON VOLUNTARY SECTOR COUNCIL

Balance Sheet at 31 March 2018

			2018		2017
	Note	£	£	£	£
Fixed assets					
Tangible assets	8		-		-
Investments	9		1		1
Current assets					
Debtors	10	499,788		172,483	
Aldermore/Shawbrook/Virgin/ Triodos Deposit Funds		527,031		521,840	
Cash at bank and in hand		1,263,675		1,091,849	
		<u>2,290,494</u>		<u>1,786,172</u>	
Creditors: amounts falling due within one year	12	(130,574)		(170,717)	
Net Current assets			<u>2,159,920</u>		<u>1,615,455</u>
Net assets	14		<u>2,159,921</u>		<u>1,615,456</u>
Charity Funds					
General unrestricted fund			326,925		202,718
Designated Funds			105,378		105,074
Restricted Funds			1,727,618		1,307,664
Total Funds	15		<u>2,159,921</u>		<u>1,615,456</u>

The Directors are satisfied that the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. However, an audit is required in accordance with section s154 of the Charities Act 2011.

Directors' responsibilities:

- i) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of the accounts.

The financial statements were approved by the Board of Trustees and authorised for issue on 27 September 2018.



Steve Clay
Chair of Board of Trustees



Janet Clarke-Lewis
Vice Chair, Board of Trustees

Company Number: 2288239

WOLVERHAMPTON VOLUNTARY SECTOR COUNCIL**Cash Flow Statement at 31 March 2018**

	2018	2017
	£	£
Cash flows from operating activities		
Surplus / (Deficit) for the year	544,465	958,035
Adjustments for:		
Depreciation of tangible assets	-	3,993
Other interest receivable and similar income	(5,614)	(8,327)
Changes in:		
Trade and other debtors	(327,305)	(138,995)
Trade and other creditors	(40,143)	(307,301)
Cash generated from operations	171,403	507,405
Interest received	5,614	8,327
Net cash from / (used in) operating activities	177,017	515,732
Cash flows from investing activities		
Net cash from investing activities	-	-
Cash flows from financing activities		
Net cash from financing activities	-	-
Net increase / (decrease) in cash and cash equivalents	177,017	515,732
Cash and cash equivalents at beginning of year	1,613,689	1,097,957
Cash and cash equivalents at the year end	11 1,790,706	1,613,689

1 Statement of Compliance

The financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

2 Liability of Members

WVSC is a company limited by guarantee. It does not have a share capital and the liability of each member is limited to the guarantee given by that member, which shall not exceed £1. There are no beneficial interests and under the terms of its Memorandum and Articles of Association any surplus can only be applied towards the promotion of WVSC's objectives, and no dividend or other form of distribution can be paid to its members.

3 Accounting Policies

Basis of preparation

The financial statements have been prepared under the historical cost convention. The financial statements are prepared in sterling, which is the functional currency of the entity. WVSC meets the definition of a public benefit entity under FRS 102.

Pension costs

Certain employees are members of the West Midlands Pension Fund ("WMPF"). The pension cost charge in the financial statements represents contributions due to this scheme in respect of earnings during the year, which are based on recommendations by the fund actuary.

The disclosures required by FRS 102 have not been included in the financial statements. WVSC is in a multi-employer defined benefit pension scheme, WMPF, and FRS 102 requires such organisations to identify their share of the pension scheme's assets and liabilities. However, within FRS 102 this is only to be achieved if "sufficient information" is available to do so. WVSC believes that an actuarial valuation would not be a reasonable use of public funds, and the directors therefore have decided not to provide this financial information on the balance sheet in the financial statements. WVSC manages contributions to its pension fund in line with the WMPF valuation recommendations, pension costs for all of the projects are fully budgeted for, and WVSC receives an actuarial valuation on the WMPF scheme on a three yearly basis. Issues around risk management of the pension fund are continually assessed through work with staff at WMPF, and at Board of Trustees' Meetings.

Accounting Policies (cont.)

Tangible fixed assets and depreciation

Tangible fixed assets are normally capitalised where the cost exceeds £1,000, and are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset, on a straight line basis over its expected useful life, as follows:

Office equipment	over 5 years
Computers	over 4 years
Refurbishment on lease	over time remaining on the premises lease agreement

Where a project's lifetime is less than the lifetime of the Fixed Asset, then the remaining net book value is written off at the end of the life of the project.

The accounting for depreciation leads to a discrepancy between some financial statements submitted to funders, and the fund activity shown in the statutory accounts of WVSC. If a project has a funder which requires that a capital purchase is to be presented as a cash item rather than as a capitalised item, as required by Charity Accounting rules, then a discrepancy emerges between the amount claimed from the funder, and the fund accounting in the statutory accounts. Where this is the case, that particular discrepancy is referred to in the Trustees Report.

Grants payable

Grants payable to local organisations are recognised in the financial statements when there is a commitment to make a payment.

Income

Revenue grants are received from various funders - see note 5 - in order to finance WVSC's activities and are accounted for in the income and expenditure account on an accruals basis.

Where revenue grants are received which have donor-imposed restrictions as to the timing of the related expenditure, any income received in advance is deferred.

Where revenue grants are received, which do not have donor imposed restrictions as to the timing of the related expenditure, the income is accounted for when received.

Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Income from the provision of legal, payroll and other core services are accounted for when earned.

Donated services and facilities are included at the value to the charity, where they can be quantified.

Investment income is included when receivable.

WOLVERHAMPTON VOLUNTARY SECTOR COUNCIL

Notes forming part of the financial statements for the year ended 31 March 2018

Accounting Policies (cont.)

Expenditure

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

Expenditure on charitable activities consist of costs incurred in the direct delivery of services and the support costs which are allocated to each of these areas of service provision.

Operating leases

Rentals payable under operating leases are charged to the statement of financial activities as incurred.

Fund accounting

Unrestricted funds comprise grants and other incoming resources receivable, or generated for the objects of the charity, without further specific purpose, and are available as general funds.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

Designated funds are unrestricted funds earmarked by the Trustees out of unrestricted general funds for specific purposes or projects.

4 Grants payable	2018		2017	
	Number	£	Number	£
Grants to Self-Help Groups – Mental Health Empowerment	13	11,444	6	4,081
Grants to Third Sector Consortium Partners/ Resilience	3	113,304	3	113,304
Grants to Talent Match Partners	10	1,673,612	10	1,471,486
Grants to ESF Impact TM partners	4	1,092,848	4	389,822
Grants to Girls Allowed Partners	5	35,124	1	11,880
Grants to Think Family Champions Partners	6	72,413	-	-
	<u>41</u>	<u>2,998,745</u>	<u>24</u>	<u>1,990,573</u>

WOLVERHAMPTON VOLUNTARY SECTOR COUNCIL

Notes forming part of the financial statements for the year ended 31 March 2018

5	Income from	Unrestricted	Restricted	Total	Total
	Charitable Activities	2018	2018	2018	2017
		£	£	£	£
	Big Lottery Fund Grants	-	3,036,672	3,036,672	2,992,075
	ESF grants	-	1,478,624	1,478,624	591,376
	BLF/ESF joint funded programme	-	46,511	46,511	42,013
	Wolverhampton City Council (WCC)	-	437,540	437,540	349,559
	Clinical Commissioning Group (CCG)	-	140,897	140,897	342,740
	Comic Relief	-	92,608	92,608	56,528
	Police and Crime Commission	-	6,210	6,210	3,740
	HOV donation	-	10,408	10,408	-
	Non Grant Income	52,154	31,398	83,552	87,124
		<u>52,154</u>	<u>5,280,868</u>	<u>5,333,022</u>	<u>4,465,155</u>

WOLVERHAMPTON VOLUNTARY SECTOR COUNCIL

Notes forming part of the financial statements for the year ended 31 March 2018

6 Breakdown of Costs of Charitable Activity

	Staff Costs	Other Charitable Costs	Support Costs	Total 2018	Total 2017
	£	£	£	£	£
Core Activities	-	-	(16,993)	(16,993)	(23,030)
Infrastructure Support incl Trading	14,490	1,140	2,147	17,777	20,380
TOTAL UNRESTRICTED	14,490	1,140	(14,846)	784	(2,650)
Active Citizens Fund	5,971	239	-	6,210	3,740
Cap Builders Refurb 08-09	-	-	-	-	1,755
Cap Builders Refurb 09-10	-	-	-	-	2,238
Faith Engagement	7,447	389	1,228	9,064	-
Girls Allowed	5,159	35,332	1,341	41,832	15,486
Headstart	-	88	-	88	11,029
Health and Well Being (HWB)	-	-	-	-	9,844
Big Lottery: Improving Futures	48,420	17,293	8,562	74,275	157,538
Infrastructure Support	59,853	18,059	20,658	98,570	114,380
Life Chances	-	17,126	-	17,126	-
Mental Health Empowerment	6,247	11,497	665	18,409	69,178
Micro Enterprise	-	-	-	-	1,019
Public Health Transformation	-	-	-	-	1,550
Service User Involvement (SUIT)	90,838	12,886	33,892	137,616	135,682
Social Prescribing	111,415	13,904	14,065	139,384	8,405
Talent Match: Big Lottery Grant	371,675	1,945,499	128,170	2,445,344	2,122,013
Talent Match - Impact (ESF/YEI)	179,473	1,183,515	46,030	1,409,018	591,376
Talent Match – Satellite Clubs	1,099	-	-	1,099	-
Think Family Champions	33,584	73,416	7,750	114,750	-
Third Sector Consortium / Systems Resilience	-	124,274	-	124,274	119,804
Third Sector Partnership	-	182	-	182	-
Volunteer Services Bridges	40,797	5,258	5,841	51,896	29,910
Volunteer Services	37,601	3,331	19,815	60,747	81,246
YOW	32,464	2,543	8,496	43,503	41,904
TOTAL RESTRICTED	1,032,043	3,464,831	296,513	4,793,387	3,518,097
TOTAL EXPENDITURE	1,046,533	3,465,971	281,667	4,794,171	3,515,447

WOLVERHAMPTON VOLUNTARY SECTOR COUNCIL

Notes forming part of the financial statements for the year ended 31 March 2018

6a Support Cost Breakdown by activity	2018 £	2017 £
Staff costs	183,771	148,331
Property	50,743	50,835
Office	35,889	34,879
Depreciation	-	-
Professional fees	4,344	3,698
Support Costs	274,747	237,743
Governance costs - AGM	-	-
- Audit fees	6,920	6,340
Total Costs	281,667	244,083

Basis of allocation of costs:

Staff costs: These are the staffing costs associated with work undertaken in the specific project areas as listed in note 6. Most staff work wholly in one project area, and their staff costs are allocated to that project. If their time is shared between projects, then the staffing cost is split accordingly. The staffing cost comprises gross salary plus on costs, including pension costs where applicable.

Other charitable costs: These are costs within the projects, incurred in the pursuance of the aims and objectives of each project. These costs are specific only to the project which they are allocated to.

Support Costs: These are costs which are incurred in the running of the organisation. They would include for example, core staff costs, rent, insurance, heat and light, IT support, repairs and maintenance, and any other costs which are associated with core staff executing their tasks, which are required in order to support all the projects and contracts within the organisation.

These costs are calculated on a budget basis, at the beginning of the financial year, and allocated as per numbers of full-time staff members in each project. Any support costs which are not recovered in the actual year, are seen as an additional core service support cost.

7 Net incoming/ (outgoing) resources before transfers

	2018 £	2017 £
This is stated after charging:		
Rentals under operating leases	25,000	25,000
Auditors' remuneration	6,920	6,340
Depreciation:: owned fixed assets	-	3,993

WOLVERHAMPTON VOLUNTARY SECTOR COUNCIL

Notes forming part of the financial statements for the year ended 31 March 2018

8 Tangible Fixed Assets

	Refurb On Lease	Computers and Office Equipment	Total
Cost	£	£	£
31 March 2016 and 31 March 2017	34,996	2,250	37,246
Depreciation			
31 March 2017	34,996	2,250	37,246
Charge for the year	-	-	-
31 March 2018	34,996	2,250	37,246
Net book value			
31 March 2018	-	-	-
31 March 2017	-	-	-

9 Fixed Assets Investments

The company's investments at the balance sheet date in the share capital of companies include the following:

People in Partnership (Wolverhampton) Community Interest Company

Nature of the business: The Company was incorporated on 12 July 2011 and has not traded during the year 2017-18. Initially WVSC held 100% of the holding, however the articles were amended and subsequently changes resulted in WVSC only holding 25%. However subsequent gifting of two shares have made it so that WVSC now holds 75% of the active holding.

	% Holding		
Class of share			
Ordinary	75.00		
	2018	2017	
	£	£	
Aggregate capital and reserves	4	4	

Black Country Together C.I.C.

Black Country Together CIC was founded 31 January 2013, by the four Councils for Voluntary Service in the Black Country each with 25% membership, with the aim of increasing levels of funding coming into our sub-region and fostering greater co-operation and collaboration between voluntary organisations and local statutory agencies both within and across borough boundaries.

BCT CIC is a company limited by guarantee without share capital. It is actively trading generating an income of £1,260,349 in the year ended 30 June 2017 which resulted in a small surplus of £23,643 for the year. The balance sheet at 30 June 2017, the most recent set of accounts, showed net assets of £28,374.

Ian Darch, WVSC CEO, is a director of BCT CIC.

WOLVERHAMPTON VOLUNTARY SECTOR COUNCIL

Notes forming part of the financial statements for the year ended 31 March 2018

10 Debtors

	2018	2017
	£	£
Debtors	400,790	170,158
Payments in advance	98,998	2,325
	<u>499,788</u>	<u>172,483</u>

11 Cash and Cash Equivalents

	2018	2017
	£	£
Aldermore/Shawbrook/Virgin/Triodos Deposit Funds	527,031	521,840
Cash at bank and in hand	1,263,675	1,091,849
	<u>1,790,706</u>	<u>1,613,689</u>

12 Creditors: amounts falling due within one year

	2018	2017
	£	£
Deferred income	0	5,700
Other creditors	89,895	119,009
Accruals	40,679	46,008
	<u>130,574</u>	<u>170,717</u>

13 Analysis of Deferred Income

Funder of Deferred Income	01.04.18	Released	Received	31.03.18
Public Health (SUIT)	£5,700	£5,700	£0	£0

14 Analysis of Net Assets Between Funds

	Unrestricted	Designated	Restricted	Total 2018
	£	£	£	£
Fixed Assets	1	-	-	1
Current Assets	378,140	105,378	1,806,976	2,290,494
Current Liabilities	(51,216)	-	(79,358)	(130,574)
	<u>326,925</u>	<u>105,378</u>	<u>1,727,618</u>	<u>2,159,921</u>

WOLVERHAMPTON VOLUNTARY SECTOR COUNCIL

Notes forming part of the financial statements for the year ended 31 March 2018

15 Reserves and Reconciliation of Movements in Funds

	31 March 2017 £	Transfers £	Incoming Resources £	Outgoing Resources £	31 March 2018 £
Unrestricted funds:					
General unrestricted fund	202,718	67,223	57,768	784	326,925
Designated funds including operation liabilities	105,074	304	-	-	105,378
Restricted funds:					
Active Citizens Fund	-	-	6,210	6,210	-
Faith Engagement	-	-	10,142	9,064	1,078
Families in Focus	4,912	(4,912)	-	-	-
Girls Allowed	41,042	-	92,608	41,832	91,818
Headstart	114	(26)	-	88	-
Big Lottery Grant: Improving Futures	81,299	(10,224)	3,200	74,275	-
Infrastructure Support	41,854	7,929	75,000	98,570	26,213
Life Chances	-	-	30,000	17,126	12,874
Mental Health Empowerment	66,043	-	28,251	18,409	75,885
Micro Enterprise	9,855	(7,929)	-	-	1,926
Public Health Transformation	10,324	-	-	-	10,324
Service User Involvement - SUIT	46,338	(42,070)	133,348	137,616	-
Social Prescribing	139,911	-	-	139,384	527
Talent Match: Big Lottery Grant	801,739	-	3,017,050	2,445,344	1,373,445
Talent Match - Impact (ESF/YEI)	-	-	1,478,624	1,409,018	69,606
Talent Match – Satellite Clubs	-	-	12,120	1,099	11,021
Think Family Champions	-	-	139,750	114,750	25,000
Third Sector Consortium / Systems Resilience	6,213	-	123,054	124,274	4,993
Third Sector Partnership	1,708	-	-	182	1,526
Victims Services	10,427	(10,427)	-	-	-
Volunteer Services Bridges	12,103	-	46,511	51,896	6,718
Volunteer Services	11,271	-	60,000	60,747	10,524
YOW	22,511	132	25,000	43,503	4,140
	<u>1,615,456</u>	<u>-</u>	<u>5,338,636</u>	<u>4,794,171</u>	<u>2,159,921</u>

Note: Reserves and Reconciliation of Movements in funds – Transfers between funds:

In 2017-18 there were also transfers of funds between unrestricted and restricted funds. These were as follows:

- Micro Enterprise transferred £7,929 to the Restricted Fund Infrastructure Support. This reflects the Board's decision to support the capacity building service with organisational reserves, up to this value.
- "Core" transferred £304 to the Operational Liabilities fund in order to reflect an in year increase in those liabilities and £132 to YOW to support residual costs following full use of non-ring-fenced YOW reserves
- Improving Futures transferred £10,224 to unrestricted reserves, being a small non-repayable balance of £273 of funding from BIG lottery and earned income of £9,952 over the life of the project.
- The following non-repayable reserve balances have been transferred to unrestricted funds following completion of delivery:
 - Families in Focus £4,912
 - Headstart £26
 - Service User Involvement £42,070
 - Victims Services £10,427

Purpose of Funds The information provided below is a brief summary on each fund. Further information is detailed in the Trustees' Report.

UNRESTRICTED FUNDS:

General Unrestricted Fund: This is used to fund the activities of the unrestricted elements of Core Activities – partnership working across the sector and with statutory sector, some capacity building and advocacy within the sector which isn't funded through the WCC grant, payroll, reprographics, newsletter, website, and general infrastructure support services. All the above are also provided to projects/restricted fund activities within WVSC. For more detail on unrestricted funds reserves, please see paragraph on unrestricted reserves within the TAR.

Designated Funds: The balance in designated funds is £105,378. This represents £1,330 for improving safety within the organisation for staff and visitors, and £104,048 for operational liabilities/closure costs. Please see reference to reserves policy in the TAR.

RESTRICTED FUNDS:

Active Citizens Fund: to work alongside communities to encourage new ideas and initiatives

Faith Group Engagement: Developing links with Faith Groups across the City with the aim of improving partnership working and raising awareness of safeguarding.

Families in Focus: Part of a City of Wolverhampton Council scheme supporting families who are "troubled" to improve against a number of indicators, including employability.

Girls Allowed: to support girls at risk of being drawn into gangs.

Headstart: A pilot linked to improving futures and aimed at improving mental well being among young people

WOLVERHAMPTON VOLUNTARY SECTOR COUNCIL

Notes forming part of the financial statements for the year ended 31 March 2018

Improving Futures: A volunteer delivered mentoring programme for Children aged 5 – 10 facing behavioural challenges.

Infrastructure Support: this is to support capacity building with local third sector organisations, and then in addition to part - fund the role of championing the sector. This fund has incorporated modest restricted funds relating to Compact and Training and Quality previously reported separately.

Life Chances: Funds to develop a business case for social investment.

Mental Health Empowerment - Supporting groups: Supporting peer led groups of people facing mental ill health. This reserve incorporated a modest reserve held by PAMH (positive action mental health) - an associated project that had been funded by WCC.

Micro – Enterprise: this is a project which was aimed at developing the social care market and has now come to an end.

Public Health Transformation: working with public sector partners in order to redesign care pathways.

(Drug) Service User Involvement: to work with users and ex-users of drug services, to support them in influencing the provision of drug treatment services.

Social Prescribing: working with primary care provider referred clients to tackle needs that may be met through activities supported within the VCS and ultimately reduce requirements for medical interventions.

Talent Match: this is a Lottery Funded Programme aimed at 18-24 year olds, who have been not in education or employment for a year.

ESF Impact (TM): an ESF funded programme, of which Talent Match is also a part, aimed at people aged 25-29 who have been out of work for shorter periods.

Talent Match – Satellite clubs: Developing sports groups for young people across the Black Country.

Think Family Champions: Developing mentoring type relationships between Adult facing and Child facing services in order to raise awareness and understanding of safeguarding issue within the former.

Third Sector Consortium/Systems Resilience: working with third sector partners to reduce Accident and Emergency admissions and to improve levels of reablement for older people leaving hospital.

Third Sector Partnership: A forum through which the VCS can engage and influence partners and improve its own delivery through shared learning.

Victims Services: supporting third sector organisations to be better placed to deliver services to victims of crime.

Volunteer Services BBO Bridges: a joint lottery and ESF funded programme providing employment support for over-24s.

WOLVERHAMPTON VOLUNTARY SECTOR COUNCIL

Notes forming part of the financial statements for the year ended 31 March 2018

Volunteer Services: a service providing potential volunteers and organisations who would like to engage with volunteers, the chance to come together.

YOW: The costs of current delivery exceed income and non-ring-fenced reserves have now been fully utilised. Additional funding from CWC will support costs in 2018-19 whilst further work is done to identify an ongoing solution to the shortfall.

YOW – Children’s Workforce: To improve the capacity and skills of the Children’s workforce in Wolverhampton.

16 Information regarding members of the Board of Trustees

The names of persons who are members of the Board are given in the Report of the Board of Trustees.

Remuneration: Under the terms of the Memorandum of Association, neither member of the Board nor any connected person shall receive any remuneration from WVSC. Board members are offered reimbursement for travel expenses. The amounts involved are negligible.

17 Particulars of Employees

The average monthly headcount was 47 (37 in 2017).

The average number of full time equivalent persons employed by WVSC during the year was:

	2018	2017
General activities	40	30
	<u> </u>	<u> </u>

The aggregate payroll cost of these persons was as follows:

	2018	2017
	£	£
Wages and salaries	1,013,360	835,750
Social security costs	87,709	76,321
Other pension costs	68,456	63,355
	<u>1,169,525</u>	<u>975,426</u>

No employees earned more than £60,000 during the year.

18 Pensions

Some of the employees of the charity are members of the West Midlands Metropolitan Authorities Pension Fund, which is a multi-employer scheme. The Fund is financed by contributions paid by both employees and the charity, and by earnings received on investments. The scheme is a Defined Benefits Scheme. It has been closed to new members.

In accordance with the 2016 Actuarial Valuation contributions to the Scheme for 2017/18 from the employees, are payable at a variable rate according to graded rates of pensionable pay, and employer's contributions for 2018/19 and 2019/20 are payable at an increasing rate of 20.6% / 23.3% respectively, an increase from the 2017/18 rate of 18.0%. Also, the charity is required to make additional Past Service Lump Sum contributions towards meeting the shortfall. The amounts payable for the above three years are £14,700 / £15,300 / £15,900 respectively.

It is assumed that the Administering Authority will continue to invest a significant proportion of the assets of the Fund in UK and overseas equities, and that these will produce a future investment return that exceeds the current yield available on bonds.

The deficit within the Scheme attributable to WVSC, as at the 2016 Actuarial Valuation, was £271,000 and this is based on funding at 84%. £153,000 of this deficit relates to the introduction of a volatility reserve by the Administering Authority.

A stakeholder scheme was established in January 2016 and is offered to all employees who are not members of the West Midland Pension Scheme, subject to pension guidance in terms of eligibility.

19 Taxation

WVSC is not liable to tax on any of its income because of its charitable status.

20 Operating Lease Commitments

At 31 March 2018 WVSC had minimum commitments under non-cancellable operating leases as follows:

	2018		2017	
	Land and Buildings £	Other £	Land and Buildings £	Other £
Falling Due:				
Within one year	25,000	2,841	25,000	2,801
In one to two years	-	2,841	-	2,801
In two to five years	-	2,204	-	4,941
After 5 years	-	-	-	-
	<u>25,000</u>	<u>7,886</u>	<u>25,000</u>	<u>10,543</u>

A twelve month commitment is disclosed in respect of land and buildings as WVSC has an option to terminate this on giving one year's notice.

The landlord can terminate the lease in the event of default by WVSC.

21 Related Party Transactions

Steve Clay is the CEO of YMCA Black Country, and a director of WVSC. YMCA is a funded partner in the Talent Match Black Country project, and in 17-18 was funded £1,046,894. As at 31 March 2018 YMCA Black Country held £31,468 of Talent Match funds, in line with the partner funding agreements, which will ultimately be repaid to WVSC.

Pamela Cole-Hudson is the CEO of Gazebo Theatre in Education Company, and is a director of WVSC. Gazebo is a funded partner in the Talent Match Black Country project, and in 17-18 was funded £623,553. As at 31 March 2018 Gazebo Theatre in Education Company held £39,523 of Talent Match funds, in line with the partner funding agreements, which will ultimately be repaid to WVSC.

Ian Darch, CEO WVSC, is a director of Black Country Together CIC. In 17-18 WVSC was due funding of £3,104 from BCT CIC. As at 31/3/2018 BCT CIC owed WVSC £6,923.