

ABERDEEN COUNCIL OF VOLUNTARY ORGANISATIONS
REGISTERED COMPANY NO: SC290960
REGISTERED CHARITY NO: SC036845

DIRECTORS REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023



ABERDEEN COUNCIL OF VOLUNTARY ORGANISATIONS

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	Paul O'Connor (chair) David Black Amu Poobalan Karen Milne Gerry Donald Sarah Chew David Cameron Clifford Watt Konstantinos Minas
Secretary	Maggie Hepburn
Charity number	SC036845
Company number	SC290960
Principal address and Registered office	New Jasmine House Greenbank Place East Tullos Industrial Estate Aberdeen AB12 3BT
Auditors	Hall Morrice LLP 6 & 7 Queens Terrace Aberdeen AB10 1XL
Bankers	Royal Bank of Scotland 78 Union Street Aberdeen AB10 1HH

ABERDEEN COUNCIL OF VOLUNTARY ORGANISATIONS

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ABERDEEN COUNCIL OF VOLUNTARY ORGANISATIONS

DIRECTORS' REPORT **YEAR ENDED 31 MARCH 2023**

The directors present their report and audited financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006, The Charities and Trustee Investment (Scotland) Act 2005, The Charities Accounts (Scotland) Regulations 2006 (as amended) and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in 2019.

Objectives and Activities

The charity's objectives are "To promote all or any activities for the benefit of the community, now or hereafter deemed by law to be charitable. To assist the work of voluntary organisations and statutory authorities engaged in the advancement of education, the furtherance of health, the relief of poverty, distress or sickness or other charitable purpose".

The whole Aberdeen Council of Voluntary Organisations staff team work on these activities.

The directors have paid due regard to guidance issued by the Office of the Scottish Charity Regulator (OSCR) in deciding what activities the charity should undertake.

Achievements and Performance

ACVO continued to operate as the Third Sector Interface (TSI) for Aberdeen City and satisfied the terms of the contract from the Scottish Government in this regard.

This year, as we move out of the pandemic we moved into the cost of living crisis which has had a huge impact on the sector and the people we work to support.

Significant activities include:

- In April we were informed that there would be a 2nd year of the £15 million Communities Mental Health and Wellbeing Fund, which was especially welcome for the sector due to the pressures of inflation, fuel and food costs on people's mental wellbeing. During the period November – February ACVO TSI distributed £571,000 to the local third sector, including an innovative initiative called Community Commissioning which ringfenced £100,000 specifically for support for older people and their carers. This has been a very successful fund for the local sector at a much needed time.
- In May the Scottish Government announced that there would be £1 million made available across Grampian to local, grassroots capital projects which were working to support the outcomes for a Northeast Just Transition from oil and gas. The three Grampian Third Sector Interfaces (TSIs) were invited to work together to lead on the development and delivery of this fund. The process by which the funding was distributed is called Participatory Budgeting where the projects proposed are voted on by members of the public in the local authority area, and those in receipt of most votes are awarded funding. This initiative required ACVO to work at pace due to the restricted timescale and we achieved full distribution of our part of the £1 million, which was £333,333. The Just Transition Participatory Budgeting programme is a 10 year investment from the Scottish Government.
- Improving our communications with the sector, and about the sector. This has been through the development of a new website with interactive featured designed to enable the local sector to access support quickly and easily, such as an events calendar and a funding search resource page. The high quality of our media has also been a feature of this year with our Communications team creating films to showcase the valuable work of the sector locally helping people with mental health issues and alleviating the effects of the cost-of-living crisis.

ABERDEEN COUNCIL OF VOLUNTARY ORGANISATIONS

DIRECTORS' REPORT (CONTINUED) **YEAR ENDED 31 MARCH 2023**

- An improved offer to ACVO members with the addition of a free HR and Health and Safety advice service, in partnership with our Glasgow TSI's People and Safety Services. This enable ACVO members to access free advice at a time when costs are high and resources and capacity have been scarcer than ever, which is a very useful additional support to the sector.
- Working with Community Planning Partners (CPP) to ensure that third sector organisations can contribute to the Local Outcome Improvement Plan for the city. This has involved ACVO engaging in both locality and thematic areas to ensure the engagement of the sector in all areas of the LOIP.
- The work in Health and Social Care which has been funded via the Partnership has enabled the voices of the third sector to be heard. ACVO and other third sector organisations have contributed to commissioning, transformation and systems change work.

Financial Review

During the financial year the charity generated a total surplus of £13,083. The surplus is entirely unrestricted. The charity continues to carefully control costs and closely monitor the financial position throughout the year. The surplus generated this year mainly resulted from cost reductions achieved, due to continuation of new ways of working adopted during the Covid-19 pandemic. The charity also benefited from the receipt of additional external funds which contributed to core costs and overheads.

The charity has both restricted and unrestricted reserves. Restricted reserves constitute grants received which have specific limitations to their use. The balance on restricted reserves as at 31 March 2023 is £Nil (2022 £Nil). The balance on unrestricted reserves is £375,125 (2022 £362,042).

The principal funding sources are The Scottish Government, Aberdeen City Council and Aberdeen Health & Social Care Partnership. No specific fundraising activities are undertaken by the charity.

Reserves Policy

ACVO's reserves policy is designed to reflect the underlying risks facing us and ensure we have an appropriate level of reserves to safeguard our operations and services to support the third sector in Aberdeen. The directors continue to assess our approach to risk and our reserves on a regular basis. In March 2022 we re-considered the reserves policy and the appropriate level of reserves to hold as a minimum.

The directors will consider the minimum level of free reserves required to support our operations on an annual basis. Free reserves excludes those relating to restricted funds and designated reserves that could not be used at the discretion of the directors. Relevant factors include projected financial performance including cash flow requirements, the findings from our risk management processes and an assessment of risks to our income streams. Following the annual review of the Reserves policy in May 2023 the directors have determined that the desirable level of free reserves is in the range of £285k to £360k at 31 March 2023. The actual level of free reserves at this date was £336k.

The directors agree on a deliberately prudent approach to risk and this is the foundation on which specific scenarios have been costed to provide ACVO with an appropriate margin of safety. ACVO's business model means that income and expenditure can be forecast with reasonable accuracy. However, a number of factors may affect ACVO's funding going forward:

- the uncertainty of voluntary sector funding due to short term settlements
- potential reductions to or cessation of previously relied upon income streams
- cessation of specific project funds which currently contribute to ACVO's overheads
- the potential impact of wider economic factors, a number of which present an above average risk to the wider economy at this time, including the ongoing impacts of the pandemic, Brexit, rising inflation and the war in Ukraine.

ABERDEEN COUNCIL OF VOLUNTARY ORGANISATIONS

DIRECTORS' REPORT (CONTINUED) **YEAR ENDED 31 MARCH 2023**

Our operating reserve approach has been costed, based on a transition period and a core staff team to allow ACVO to determine an alternative strategy and identify new income streams, but also to provide for an orderly wind down of operations under the most extreme scenario.

ACVO will continue to monitor the position and a further review of reserves held will be undertaken in March 2024. Given that the underlying factors will be subject to change it is accepted that it is likely that the targeted reserves requirement will change over time. The directors have agreed to utilise any excess reserves to support ACVO's strategic plans. Specific proposals will be submitted to the Board should that situation arise going forward.

Plans for the future

ACVO's future plans are based around the four pillars of its strategic direction, to support, involve, develop and represent the third sector within Aberdeen City. This is done alongside the TSI common services delivered on behalf of the Scottish Government.

The ACVO Board and team continually review our strategic aims and have undertaken further work on the values of the TSI with our Board and team members.

ACVO will continue to strongly advocate for and support organisations across all parts of the sector and particularly those working to prevent inequalities in people's lives, as we respond to the cost-of-living crisis.

We will continue to develop our role as a trusted and efficient funder, with an evidence base of the impact of our work, in tandem with sound policies and processes to maintain our reputation and credibility with our sector locally, and as part of the TSI Network.

Structure, governance and management

The charity is a company limited by guarantee, governed by its Memorandum and Articles of Association and recognised as a charity by the Office of the Scottish Charity Regulator in accordance with the provisions of The Charities and Trustee Investment (Scotland) Act 2005. In accordance with the Memorandum of Association, every member is liable to contribute a sum of £1 in the event of the company being wound up.

The directors, who also act as trustees for the charitable activities of Aberdeen Council of Voluntary Organisations, and who served from 1 April 2022 were:

Paul O'Connor (Chair)
David Black
Amu Poobalan
Karen Milne
Jennifer Mitchell (Resigned 15 August 2022)
Gerry Donald
Sarah Chew
David Cameron
Clifford Watt
Konstantinos Minas

As set out in the Articles of Association, the members may appoint further members as and when it is desired.

Prospective trustees submit a statement relating to their interest, experience and expertise for consideration by the board, before being put forward for nomination at the annual general meeting. Any member of Aberdeen Council of Voluntary Organisations is entitled to nominate and elect trustees at the annual general meeting. The board of management can co-opt further trustees to serve until the next annual general meeting.

ABERDEEN COUNCIL OF VOLUNTARY ORGANISATIONS

DIRECTORS' REPORT (CONTINUED) **YEAR ENDED 31 MARCH 2023**

Following appointment of a new trustee, induction sessions are held. At these events, trustees are updated on the history and ethos of the charity, current issues, plans for the future and are introduced to each individual staff member and their work.

Key management personnel remuneration is set according to current employment market conditions.

The trustees meet on a regular basis and administer the charity. The Chief Executive Officer (Maggie Hepburn) manages the day to day operations of the charity.

Risk management

The directors have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems are in place to mitigate exposure to the major risks.

Connected charities

The following are connected to the charity through their association with one or more of the directors:

- Aberdeen Care & Repair
- Grampian Regional Equality Council
- Inchgarth Community Centre
- St. Andrew's Cathedral
- Techfest
- Aberdeen Science Centre

Statement of directors' responsibilities

The directors, who also act as trustees for the charitable activities of Aberdeen Council of Voluntary Organisations, are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

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

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

Disclosure of information to auditors

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

ABERDEEN COUNCIL OF VOLUNTARY ORGANISATIONS

DIRECTORS' REPORT (CONTINUED)
YEAR ENDED 31 MARCH 2023

Auditors

A resolution proposing that Hall Morrice LLP be reappointed as auditors of the charity will be put to the members.

On Behalf of the board of directors

A handwritten signature in black ink, appearing to read 'Paul O'Connor', with a stylized flourish at the end.

Paul O'Connor

Director

31 October 2023

ABERDEEN COUNCIL OF VOLUNTARY ORGANISATIONS
INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF ABERDEEN COUNCIL OF VOLUNTARY ORGANISATIONS

Opinion

We have audited the financial statements of Aberdeen Council of Voluntary Organisations (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows 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).

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 2023, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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.

ABERDEEN COUNCIL OF VOLUNTARY ORGANISATIONS
INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF ABERDEEN COUNCIL OF VOLUNTARY ORGANISATIONS
(CONTINUED)

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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out in the directors report, 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.

ABERDEEN COUNCIL OF VOLUNTARY ORGANISATIONS

INDEPENDENT AUDITORS' REPORT **TO THE MEMBERS OF ABERDEEN COUNCIL OF VOLUNTARY ORGANISATIONS** **(CONTINUED)**

Auditor's responsibilities for the audit of the financial statements

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outline above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

In identifying and assessing the risk of material misstatement due to non-compliance with laws and regulations we have:

- Ensured that the engagement team had the appropriate competence, capabilities and skills to identify or recognise non-compliance with laws and regulations;
- Identified the laws and regulations applicable to the entity through discussions with directors and management and through our own knowledge of the sector;
- Focused on the specific laws and regulations we consider may have a direct effect on the financial statements, including FRS 102, the Charities SORP, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 (and) regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and tax compliance regulations;
- Focused on the specific laws and regulations we consider may have an indirect effect on the financial statements that are central to the entity's ability to trade including those relating to GDPR and AML;
- Reviewed the financial statement disclosures and tested to supporting documentation to assess compliance with applicable laws and regulations;
- Made enquiries of management and inspected correspondence with the charity's regulator OSCR and legal correspondence; and
- Ensured the engagement team remained alert to instances of non-compliance throughout the audit.

In identifying and assessing the risk of material misstatement due to irregularities, including fraud and how it may occur, and the potential for management bias and the override of controls we have:

- Obtained an understanding of the entity's operations, including the nature of its revenue sources and of its objectives and strategies, to understand the classes of transactions, account balances, expected financial disclosures and business risks that may result in risk of material misstatement;
- Obtained an understanding of the internal controls in place to mitigate risks of irregularities, including fraud;
- Vouched balances and reconciling items in key control account reconciliations to supporting documentation;
- Carried out detailed testing, on a sample basis, to verify the completeness, occurrence, existence and accuracy of transactions and balances;

ABERDEEN COUNCIL OF VOLUNTARY ORGANISATIONS

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF ABERDEEN COUNCIL OF VOLUNTARY ORGANISATIONS
(CONTINUED)

- Carried out detailed testing to verify the completeness, validity, existence and accuracy of income including cut-off testing and ensuring income recognition is in line with stated accounting policies;
- Made enquiries of management as to where they consider there was a susceptibility to fraud, and their knowledge of any actual, suspected or alleged fraud;
- Tested journal entries to identify any unusual transactions;
- Performed analytical procedures to identify any significant or unusual transactions; and
- Evaluated the appropriateness of accounting policies and the reasonableness of accounting estimates

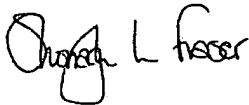
We did not identify any matters relating to non-compliance with laws and regulations, or relating to fraud.

Because of the inherent limitations of an audit, there is an unavoidable risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk of not detecting a material misstatement due to fraud is inherently more difficult than detecting those that result from error as fraud may involve intentional concealment, forgery, collusion, omission or misrepresentation. In addition, the further removed any non-compliance with laws and regulations is from the events and transactions represented in the financial statements, the less likely we would become aware of it.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the charitable company's members and 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, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Shonagh L Fraser MA CA
Senior Statutory Auditor

For and on behalf of Hall Morrice LLP
Statutory Auditor
Aberdeen, 31 October 2023

ABERDEEN COUNCIL OF VOLUNTARY ORGANISATIONS

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income and endowments from:					
Donations and grants	2	243,400	-	243,400	233,925
Income from investments	3	3,926	-	3,926	51
Income from charitable activities	4	77,433	1,115,744	1,193,177	1,082,047
Other Income	5	<u>297</u>	<u>-</u>	<u>297</u>	<u>8,573</u>
Total Income		<u>325,056</u>	<u>1,115,744</u>	<u>1,440,800</u>	<u>1,324,596</u>
Expenditure on:					
Charitable activities	6	<u>311,973</u>	<u>1,115,744</u>	<u>1,427,717</u>	<u>1,224,089</u>
Total expenditure		<u>311,973</u>	<u>1,115,744</u>	<u>1,427,717</u>	<u>1,224,089</u>
Net income		13,083	-	13,083	100,507
Gross transfer between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		13,083	-	13,083	100,507
Total funds brought forward		<u>362,042</u>	<u>-</u>	<u>362,042</u>	<u>261,535</u>
Total funds carried forward		<u>375,125</u>	<u>-</u>	<u>375,125</u>	<u>362,042</u>
		=====	=====	=====	=====

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

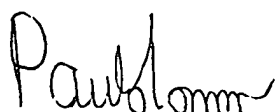
ABERDEEN COUNCIL OF VOLUNTARY ORGANISATIONS

BALANCE SHEET
AS AT 31 MARCH 2023

	Notes	£	2023 £	£	2022 £
Fixed assets					
Tangible assets	10		13,481		12,873
Current assets					
Debtors	11	31,576		33,018	
Cash at bank and in hand		<u>457,733</u>		<u>487,399</u>	
		489,309		520,417	
Creditors: amounts falling due within one year	12	<u>(127,665)</u>		<u>(171,248)</u>	
Net current assets			<u>361,644</u>		<u>349,169</u>
Net assets			<u>375,125</u> =====		<u>362,042</u> =====
Reserves					
Restricted funds	14		-		-
Unrestricted funds			<u>375,125</u>		<u>362,042</u>
			<u>375,125</u> =====		<u>362,042</u> =====

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The financial statements were authorised for issue and approved by the Board on 31 October 2023.



Paul O'Connor
Director

Company Registration No. SC290960

ABERDEEN COUNCIL OF VOLUNTARY ORGANISATIONS

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
Cash (absorbed)/generated by operating activities (Note 18)	(23,379)	184,905
Cash flows from investing activities		
Purchase of tangible fixed assets	(10,213)	(856)
Interest Income	<u>3,926</u>	<u>51</u>
Net cash used by investing activities	<u>(6,287)</u>	<u>(805)</u>
Net (decrease)/increase in cash and cash equivalents	(29,666)	184,100
Cash and cash equivalents at beginning of year	<u>487,399</u>	<u>303,299</u>
Cash and cash equivalents at end of the year	457,733 =====	487,399 =====

ABERDEEN COUNCIL OF VOLUNTARY ORGANISATIONS

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2023**

1 Accounting policies

1.1 Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

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

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

The Charity has adequate resources and is well placed to manage future risks. The Charity's planning process, including financial projections, has taken into consideration the current economic climate and its potential impact on the various sources of income and planned expenditure. The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees believe that there are no material uncertainties that call into doubt the Charity's ability to continue. The financial statements have therefore been prepared on the basis that the Charity is a going concern.

1.2 Incoming resources

Voluntary income is received by way of donations and grants and is included in full in the Statement of Financial Activities when receivable. Donations for specific purposes are matched against the related expenditure, and are credited to the income and expenditure account in the period in which the expenditure is incurred. Any such donation which has not been matched with expenditure at the financial period end is carried forward to future periods as deferred income.

This treatment is contrary to the requirements of the Statement of Recommended Practice "Accounting and Reporting by Charities" which requires:

- all income to be recognised as soon as the charity is entitled to the income and all conditions attached to its use have been satisfied;
- there is reasonable certainty that it will be received; and
- its monetary value can be measured with sufficient reliability.

However, the directors believe that implementing such a policy would not reflect the true financial position of the charity due to it receiving large grants attributable to a subsequent period in advance of its year end.

The effect of this departure from the Statement of Recommended Practice is that the restricted reserves as at 31 March 2023 would have been £101,843 (2022 - £98,976).

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Grant income relating to general activities is credited to the Statement of Financial Activities when it is received. Grants or donations for specific purposes are matched against the related expenditure, and are credited to the income and expenditure account in the period in which the expenditure is incurred.

Investment income is included when receivable.

ABERDEEN COUNCIL OF VOLUNTARY ORGANISATIONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2023**

1.3 Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT which cannot be recovered, and is reported as part of the expenditure to which it relates.

Costs of charitable activities comprises the costs associated with the charity's principal activities and are accounted for when payable.

Governance costs are included in charitable activities and represents expenditure associated with meeting the constitutional and statutory requirements of the charity and include accountancy fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis. Staff salaries and expenditure relating to specific projects are allocated directly against the income for that project. In addition where a project allows the proportion of general overhead costs relating to that project are also allocated against the income.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	3 years straight line
Fixtures, fittings & equipment	25% reducing balance

1.5 Leasing and hire purchase commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Pensions

The charity operates a defined contribution pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

The charity operated a multi employer defined benefit scheme which was accounted for as a defined contribution scheme. This scheme is closed to new entrants.

1.7 Accumulated funds

Restricted funds are to be used for specified purposes laid down by the donor. Expenditure which meets these criteria is allocated to the fund.

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

1.8 Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

1.9 Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount.

ABERDEEN COUNCIL OF VOLUNTARY ORGANISATIONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

1.10 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2 Donations and grants

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Grants receivable for core activities	243,400	-	243,400	233,925
	=====	=====	=====	=====

In 2022, £233,925 was attributable to Unrestricted Funds.

During the year, a government grant of £232,800 was received (2022 - £232,800).

3 Income from investments

	2023 £	2022 £
Interest receivable	3,926	51
	=====	=====

In 2023 and 2022 all income from investments was attributable to Unrestricted funds.

4 Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Communications income	4,675	-	4,675	3,300
Finance income	10,437	-	10,437	24,226
Grants	<u>62,321</u>	<u>1,115,744</u>	<u>1,178,065</u>	<u>1,054,521</u>
	77,433	1,115,744	1,193,177	1,082,047
	=====	=====	=====	=====

In 2022, £992,200 was attributable to Restricted funds and £89,847 to Unrestricted funds.

5 Other income

	2023 £	2022 £
Other income	297	8,573
	=====	=====

In 2023 and 2022 all other income was attributable to Unrestricted funds.

ABERDEEN COUNCIL OF VOLUNTARY ORGANISATIONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

6 Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Wages	342,379	87,397	429,776	360,728
Recharged wages	11,907	6,306	18,213	-
Moving expenses	-	-	-	72
Grants paid	-	898,166	898,166	814,853
Conference expenses	-	-	-	34
Office costs	32,562	15,347	47,909	28,479
Rent, rates and insurances	11,884	-	11,884	3,973
Travelling expenses	727	211	938	106
Consultancy Fees	-	3,750	3,750	2,608
Staff development	1,667	409	2,076	1,658
Recharge of overhead expenses	(104,158)	104,158	-	-
Depreciation	9,605	-	9,605	6,658
Audit fees	5,400	-	5,400	4,920
	311,973	1,115,744	1,427,717	1,224,089
	=====	=====	=====	=====

In 2022, £992,200 was attributable to Restricted funds and £231,889 to Unrestricted funds.

Audit fees relates to fees payable for the audit of the charity's annual report and financial statements.

7 Grants Paid

	Communities Mental Health & Wellbeing fund £	Just Transition Participatory Budgeting fund £	Total 2023 £	Total 2022 £
During the year the following grants were paid:				
9 th Aberdeen Scout Group	-	30,000	30,000	-
Aberdeen Action on Disability	-	-	-	2,905
Aberdeen Amateur Athletic Club	-	-	-	1,480
Aberdeen Arts Centre	6,988	-	6,988	-
Aberdeen Atoms Netball Club	3,227	-	3,227	-
Aberdeen Care and Repair Group	9,861	-	9,861	8,231
Aberdeen Independent Multiple Sclerosis	-	-	-	3,500
Aberdeen Methodist Church	10,000	-	10,000	9,180
Aberdeen Mosques and Islamic Centre	9,492	-	9,492	-
Aberdeen SANDS	-	-	-	1,000
Aberdeen Science Centre	19,980	39,500	59,480	10,000
Aberdeen Street Art	-	-	-	3,703
Aberdeen Taexali Rugby Club	-	-	-	2,000
Aberdeen Women's Alliance	-	-	-	9,347
Absafe	6,090	-	6,090	-
African Women's Group	1,965	-	1,965	-
Afristyle Dance Club	9,294	-	9,294	-
All In Ideas	7,554	-	7,554	-
Alcohol & Drugs Action	-	29,000	29,000	-

ABERDEEN COUNCIL OF VOLUNTARY ORGANISATIONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

7 Grants Paid (Cont.)

	Communities Mental Health & Wellbeing fund £	Just Transition Participatory Budgeting fund £	Total 2023 £	Total 2022 £
Alzheimer Scotland	5,000	-	5,000	-
Archway Charitable Trust	-	-	-	29,305
Asylum & Refugee Care	6,000	-	6,000	-
Avenue	-	-	-	9,960
Barnardos Young Carers	2,000	-	2,000	-
Beacon & Bucksburn CLA	-	-	-	1,654
Befriend a Child	-	-	-	12,945
Bonnymuir Green	-	4,260	4,260	-
Boogie in the Bar	3,866	-	3,866	-
BPD Support Aberdeen	6,000	-	6,000	-
Bridge of Don CC	-	-	-	1,654
Cairncry Community Centre	15,226	-	15,226	-
Cairns Counselling	9,479	-	9,479	13,167
Calico	-	-	-	2,000
Camphill Medical Practice	-	-	-	34,350
Camphill Wellbeing Trust	-	38,054	38,054	-
Choices Aberdeen	-	-	-	5,000
Citymoves Dance Agency	-	-	-	15,240
COG (Community Outreach Group)	3,940	-	3,940	2,810
Community Music Action	-	-	-	10,000
Cornhill Community Association	19,654	16,625	36,279	1,654
Craft and Friendship Group - St Ninians	-	-	-	2,000
Create Aberdeen	-	-	-	9,456
Crown Terrace Baptist Church	-	-	-	4,000
Cruse Scotland Bereavement Support	7,440	-	7,440	-
Cultivate Aberdeen	-	-	-	19,995
Cummings Park CA	-	-	-	1,654
Cummings Park Comm Flat	-	-	-	1,654
Danestone Community Centre	20,861	-	20,861	21,107
Disabled Persons Housing Service, Aberdeen	8,642	-	8,642	10,000
Ditch Debt With Dignity	3,704	-	3,704	9,207
Dyce & Stoneywood Community Association	8,320	-	8,320	18,479
Early Intervention	-	-	-	3,000
Elite Football Association	9,998	-	9,998	-
FACEYOUTH SCIO	10,000	-	10,000	10,000
Families Outside	9,989	-	9,989	-
Family Foundations	-	-	-	10,000
Ferryhill CC	-	-	-	1,654
Ferryhill Railway Heritage Trust	10,000	-	10,000	-
Fersands & Fountain CP	-	-	-	1,654
Four Pillars	10,000	-	10,000	17,555
Fresh Community Wellness	-	-	-	19,875
Friends of Westfield Park	-	10,400	10,400	-
Froghall CCA	-	-	-	1,654
Future Choices	1,000	-	1,000	1,000

ABERDEEN COUNCIL OF VOLUNTARY ORGANISATIONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

7 Grants Paid (Cont.)

	Communities Mental Health & Wellbeing fund £	Just Transition Participatory Budgeting fund £	Total 2023 £	Total 2022 £
Garthdee Community Council	1,000	-	1,000	-
Garthdee Field Allotment Association	-	20,789	20,789	-
Grampian 50+ Network	2,250	-	2,250	2,000
Grampian Autistic Society	-	-	-	44,880
Grampian Disability Sport	-	-	-	4,738
Grampian Hospitals Art Trust	-	-	-	10,000
Grampian Rape Crisis	-	-	-	32,776
Grampian Stroke Club	-	-	-	500
Grampian Womens Aid	6,900	-	6,900	-
GREC	10,000	-	10,000	21,800
Greyhope Bay	-	11,000	11,000	10,000
Hand of Solace	8,690	-	8,690	4,896
Harlaw Alla	-	-	-	1,654
Home-Start Aberdeen	10,000	-	10,000	10,000
Inchgarth Community Centre	10,000	-	10,000	11,654
Kadampa Meditation Centre	-	-	-	5,000
Kaimhill Community LC	-	-	-	1,654
Kincorth - South St Nicholas	-	-	-	1,654
Maggies	9,320	-	9,320	-
Mastrick Community Centre	-	-	-	5,604
Mental Health Aberdeen	-	-	-	32,183
Middlefield CP	-	-	-	24,654
Middlefield Hub	10,000	-	10,000	-
Mind Store	4,980	-	4,980	6,496
Miscarriage Services	4,745	-	4,745	-
Music 4 U	7,046	-	7,046	-
NCT Early Days Group	-	-	-	2,000
North East Sensory Services	-	33,565	33,565	-
Northfield CC	-	-	-	1,654
Old Torry CCA SCIO	-	-	-	1,654
One Seed Forward	8,763	-	8,763	2,000
Open Road Ltd	5,000	-	5,000	3,946
Parent Network Scotland	-	-	-	9,820
Pathways	7,180	-	7,180	9,628
Pet and Companion PEACE	1,223	-	1,223	1,881
Portal CL- Tillydrone Comm Centre	-	-	-	1,654
Portal CL- Tillydrone Comm Flat	-	-	-	1,654
Printfield CP	-	-	-	1,654
Quarriers	15,000	-	15,000	-
Rosemount Community Centre Association	500	-	500	1,480
Rosemount CL	-	-	-	1,654
Seaton CC	-	-	-	1,654
Seaton Community Hub	3,500	-	3,500	-
Sereniti	-	-	-	2,900
SHMU	8,000	-	8,000	48,138

ABERDEEN COUNCIL OF VOLUNTARY ORGANISATIONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

7 Grants Paid (Cont.)	Communities Mental Health & Wellbeing fund £	Just Transition Participatory Budgeting fund £	Total 2023 £	Total 2022 £
Silver City Blues Masters Swimming Club	-	-	-	1,000
Silver City Surfers	1,712	-	1,712	-
Somebody Cares	-	36,550	36,550	-
Special Olympics Grampian Area	9,985	-	9,985	-
STAR Seaton Ta	-	-	-	1,654
Street Soccer Scotland	-	-	-	10,050
Sunnybank CCA	-	-	-	20,649
Team Jak Foundation	-	-	-	8,700
Ten Feet Tall Theatre	7,700	-	7,700	-
The Allotment Market Stall	9,950	13,590	23,540	8,050
The Breadmaker	7,957	-	7,957	13,359
The Bridge	-	-	-	8,320
The Family Centre and Help Hub	10,000	-	10,000	-
The Leanne Fund SCIO	8,556	-	8,556	6,600
The Living Well Project	10,000	-	10,000	10,000
The Project Zen	-	-	-	1,970
Third Level Foundation C.I.C	17,800	-	17,800	8,000
Tillydrone Community Centre Campus	9,700	-	9,700	-
Tillydrone Community Council	9,600	50,000	59,600	-
Time to Heal	5,000	-	5,000	2,000
TLC	10,000	-	10,000	20,372
Torry Development Trust	-	-	-	2,000
Torry Memories & Heritage Society	5,000	-	5,000	-
Touch of Love Outreach	-	-	-	9,378
TRE-Life C.I.C.	10,000	-	10,000	-
Ukrainian Association	9,940	-	9,940	-
VSA	11,000	-	11,000	-
We Too	9,846	-	9,846	-
WEA	10,000	-	10,000	-
Woodside Parent Council	1,420	-	1,420	-
Yuva Yoga	-	-	-	1,200
Zone In	-	-	-	1,013
	564,833	333,333	898,166	814,854
	=====	=====	=====	=====
Support Costs to manage the Funds	36,508	31,280	67,788	37,154
	=====	=====	=====	=====

In 2022 grants paid related to the Communities Mental Health & Wellbeing Fund (£771,854) and the Adult Learning Recovery Fund (£43,000).

ABERDEEN COUNCIL OF VOLUNTARY ORGANISATIONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

8 Directors

No directors received remuneration from the charity and no directors are paid any expenses for attending board meetings.

9 Employees

	2023	2022
	Number	Number
Number of employees		
The average monthly number of employees during the year was:		
Administration and support workers	14	12
	=====	=====
	2023	2022
	£	£
Employment costs		
Wages and salaries	373,138	316,419
Social security costs	36,660	28,348
Other pension costs	<u>19,978</u>	<u>15,961</u>
	429,776	360,728
	=====	=====

There were no employees whose annual remuneration was £60,000 or more.

During the year the key management personnel was the chief executive officer whose employee benefits total £47,114 (2022 - £45,304).

10 Tangible fixed assets

	Computer equipment £	Fixtures fittings & equipment £	Total £
Cost			
At 1 April 2022	21,663	7,521	29,184
Additions	<u>9,689</u>	<u>523</u>	<u>10,213</u>
At 31 March 2023	<u>31,352</u>	<u>8,044</u>	<u>39,397</u>
Depreciation			
At 1 April 2022	10,661	5,650	16,311
Charge for the year	<u>9,017</u>	<u>587</u>	<u>9,605</u>
At 31 March 2023	<u>19,678</u>	<u>6,237</u>	<u>25,916</u>
Net book value			
At 31 March 2023	11,674	1,807	13,481
	=====	=====	=====
At 31 March 2022	11,002	1,871	12,873
	=====	=====	=====

ABERDEEN COUNCIL OF VOLUNTARY ORGANISATIONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

11 Debtors	2023	2022
	£	£
Trade debtors	21,078	26,701
Less: provision for bad and doubtful debts	(545)	(195)
Other Debtors	856	-
Prepayments and accrued income	<u>10,187</u>	<u>6,512</u>
	31,576	33,018
	=====	=====

In 2023 and 2022 all Debtors relate to Unrestricted funds.

12 Creditors: amounts falling due within one year	2023	2022
	£	£
Trade creditors	8,552	5,193
Other creditors	11,120	58,773
Accruals	6,150	8,306
Deferred income	<u>101,843</u>	<u>98,976</u>
	127,665	171,248
	=====	=====

In 2023 and 2022, £108,604 and £152,539 respectively of Creditors related to Restricted Funds.

Included in Other creditors is Funds held as Agent totalling £9,371 (2022 - £9,469). During the year £98 was paid out of Funds held as Agent. There were no receipts in the year.

13 Pension and other post-retirement benefit commitments

Defined benefit

The charity participated in the SCVO final salary pension scheme which is a multi-employer defined benefit scheme.

Under the SCVO final salary pension scheme the contribution rate required for the charity is set on a grouped basis, combining the experience of the employer with other employers also participating in the Fund.

In accordance with the Charities SORP FRS 102 the payments to fund any deficit liability relating to past service is recognised as a liability. This liability is recognised at the present value of contributions payable that result from the terms of the agreement with the multi-employer plan. The expenses that relate to this are allocated to the activities in the SOFA to which the past service cost relates.

	2023	2022
	£	£
Contributions payable by the charity for the year	1,491	1,532
Movement in pension deficit	<u>(27)</u>	<u>(4,062)</u>
	1,464	(2,530)
	=====	=====
Pension deficit liability	(1,749)	(3,213)
	=====	=====

The accrual of benefits scheme was closed from 31 March 2010.

ABERDEEN COUNCIL OF VOLUNTARY ORGANISATIONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

13 Pension and other post-retirement benefit commitments (Cont.)

Defined contribution	2023 £	2022 £
Contributions payable by the charity for the year	19,978	15,961
	=====	=====

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2022 £	Income resources £	Movement in funds Resources expended £	Transfers £	Balance at 31 March 2023 £
Integration	-	80,000	(80,000)	-	-
TEC Pathfinder	-	23,479	(23,479)	-	-
NHS Endowment Fund	-	44,725	(44,725)	-	-
Mental Health & Wellbeing Fund	-	601,341	(601,341)	-	-
GCVS Cyber Resilience Training	-	1,256	(1,256)	-	-
The Corra Foundation	-	330	(330)	-	-
Just Transition PB Fund	-	364,613	(364,613)	-	-
	-	1,115,744	(1,115,744)	-	-
	===	=====	=====	===	===

Integration funding is used to support and develop ways in which the statutory members of the Health and Social Care partnership engage and work in a co-productive way with the 3rd sector in Aberdeen. ACVO represents the 3rd sector in various fora across the partnership's range of operations.

The TEC Pathfinder Project is funded to support the spread and adoption of technology to support the direct provision of care. The project was completed in September 2022.

The NHS Endowment Fund provides funding for the Hospital Homecoming (Connecting Communities) project, a 2 year project that commenced in August 2021 to provide support to enable the timely discharge of hospital patients to return to community settings in a safe and sustainable manner.

The Mental Health & Wellbeing Fund is an allocation of funds used to provide grants to 3rd sector organisations across the City to deliver additional community based Mental Health & Wellbeing services. See Note 7 Grants Paid.

The GCVS Cyber Resilience Training Fund was a one-off allocation of funds used to support third sector bodies in Aberdeen to improve their knowledge in regards to cyber security.

The Corra Foundation is supporting the employment of a senior development officer to work on The Promise – a project to help ensure children and young people grow up loved, safe and respected.

The Just Transition Participatory Budgeting Fund was a new allocation of funds used to provide grants to 3rd sector organisations across the City to deliver capital projects to support communities in the transition to net zero. See Note 7 Grants Paid.

ABERDEEN COUNCIL OF VOLUNTARY ORGANISATIONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

15 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2023 are represented by:			
Tangible fixed assets	13,481	-	13,481
Current assets	380,705	108,604	489,309
Creditors: amounts falling due within one year	(19,061)	(108,604)	(127,665)
	375,125	-	375,125
	=====	=====	=====

16 Commitments under operating leases

	2023 £	2022 £
Future minimum lease payments due under operating leases:		
Within one year	1,191	1,191
In two to five years	<u>48</u>	<u>1,239</u>
	1,239	2,430
	====	====

17 Related parties

The charity is connected to several organisations as detailed in the Directors' report.

During the year under review the following related parties were in receipt of Grants administered by ACVO from the Mental Health & Wellbeing Fund and the Just Transition Fund:

- Aberdeen Care & Repair Group £9,861 (2022 - £8,231)
- Aberdeen Science Centre £59,480 (2022 - £10,000)
- Grampian Regional Equality Council £10,000 (2022 - £21,800)
- Inchgarth Community Centre £10,000 (2022 - £11,654)

During the year under review the charity also entered into transactions with related parties as follows:

Expenditure paid to:

Grampian Racial Equality Council for support with training £235 (2022 £Nil).

There were no amounts due to or from related parties as at 31 March 2023 (2022 £Nil).

ABERDEEN COUNCIL OF VOLUNTARY ORGANISATIONS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

18 Cash (absorbed)/generated by operating activities

	2023	2022
	£	£
Net movement in funds	13,083	100,507
Adjustments for:		
Investment income	(3,926)	(51)
Depreciation	9,605	6,658
Movements in working capital:		
Decrease/(increase) in debtors	1,442	(23,478)
(Decrease)/increase in creditors	<u>(43,583)</u>	<u>101,269</u>
Cash (absorbed)/generated by operations	(23,379)	184,905
	=====	=====

19 Analysis of changes in net debt

	1 April	Cash	31 March
	2022	Flows	2023
	£	£	£
Cash in bank and in hand	487,399	(29,666)	457,733
	=====	=====	=====