



navca
local focus national voice

Annual Review & Financial Statements Year ended 31 March 2019





Contents

Charity Reference and Administrative Details	1
Trustees' Annual Report Including Directors' Report and Strategic Report	4
Independent examiner's report	27
Statement of Financial Activities Including Income and Expenditure Account	28
Balance sheet	30
Notes to the Financial Statements	31



Legal and administrative details

Legal status

NATIONAL ASSOCIATION FOR VOLUNTARY AND COMMUNITY ACTION is a charity (No. 1001635) and a company limited by guarantee (No. 2575206).

Directors and trustees

The directors of the charitable company ('the charity') are its trustees for the purpose of charity law and throughout the report are collectively referred to as the trustees.

The trustees of the charity during the year were as follows:

Caroline Schwaller MBE
Chair (retired December 2018)

John Tizard
Chair (appointed December 2018, resigned July 2019)

Wendy Stephenson
Vice Chair (retired December 2018)

Alison Semmence
Vice Chair (appointed as Vice Chair January 2019, appointed Chair July 2019)

Soo Nevison
Treasurer (retired December 2018)

Brian Coghlan
Treasurer (appointed December 2018)

Julie Farrow
Vice Chair (appointed July 2019)

Richard Jackson

Will Lindesay

Melanie Mills

Carole Phillips

Judy Robinson
Vice Chair (appointed July 2019)

Mike Wild

Ryan Boyce
Appointed October 2018

Stephen Craker
Appointed December 2018

As National Association for Voluntary and Community Action is a company limited by guarantee, it does not have any paid up share capital.

Chief Executive

Jane Ide

Company Secretary

Jane Ide

Principal and Registered Office

The Workstation
15 Paternoster Row
Sheffield
S1 2BX

Independent Examiner

Philip Allsop
BHP LLP
2 Rutland Park
Sheffield
S10 2PD

Bankers

Unity Trust Bank plc
Nine Brindley Place
Birmingham
B1 2HB

Investment Managers

Investec Wealth and Investment
Beech House
61 Napier Street
Sheffield
S11 8HA

Thank you to NAVCA members: 3VA - Voluntary Action in Eastbourne, Lewes District and Wealden; Barking & Dagenham CVS; Bolton CVS; Catalyst Stockton-on-Tees; Northumberland CVA; South Derbyshire CVS; and Support Staffordshire for providing images for our report, and to Helen Frudd at South Derbyshire CVS for providing the design.

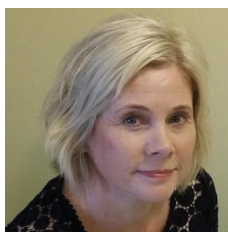


Bolton CVS



Chair's Foreword

Alison Semmence



The trustees are pleased to present our annual report for 2018/19, a year in which we started to reap the benefits of the deep rooted transformation we have gone through in the past two years. Our income has increased during the year and positively, our funding base is expanding as we develop relationships with strategic partners and funders. We are confident that our new business development model, focusing specifically on generating income through projects that directly benefit our members, is not only improving our own sustainability but is also impacting on the longer term sustainability and reputation of our members.

During the year we had much to celebrate: we implemented a new membership model designed to respond flexibly to the diversity of our membership and their varying needs; we delivered a fantastic, very successful national conference (again); and we launched our inaugural NAVCA Awards designed to showcase the very best of local infrastructure.

As with every other charity change is a constant. In December we bade a very fond farewell to our former Chair, Caroline Schwaller, our Treasurer, Soo Nevison, and our Vice Chair, Wendy Stephenson. We welcomed to our Board our newly elected Chair, John Tizard, our newly appointed Treasurer, Brian Coghlan, and two new Trustees, Ryan Boyce (an independent appointee) and Stephen Craker, elected by members.

Our priorities as we close 2018/19 and focus on the next phase of our development will be to continue the work of establishing our long term strategy; continue to develop our financial stability and sustainability; continue to invest in our staff team's capability and capacity; and review our Board structure and governance processes.

All of these add up to ensuring that we can deliver on our promise to members: to be the single unique voice and a well informed advocate for local infrastructure in England, part of and supporting a network of organisations all deeply committed to local social action, and delivering real value for our members no matter their shape or size.

Alison Semmence

Alison Semmence
Chair of NAVCA*

**John Tizard resigned his position in July 2019 in order to give greater focus to his commentating, political and campaigning activities. Alison Semmence was appointed interim Chair, with Julie Farrow and Judy Robinson as co-Vice Chairs.*

Trustees' report

The Trustees, who are also Directors for the purposes of company law, are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2019.

The legal and administrative information set out on pages 1 and 2 forms part of this report.

The financial statements comply with current statutory requirements and the Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities FRS 102 (as updated by Update Bulletin 1)" in preparing the annual report and financial statements of the charity.

Structure, governance and management

Governing document

The National Association for Voluntary and Community Action (NAVCA) is a charitable company limited by guarantee, incorporated on 21 January 1991 and registered as a charity on 24 January 1991. The company is governed by its Memorandum and Articles of Association which were last amended on 15 October 2015. In the event of the company being wound up, members are required to contribute an amount not exceeding £5.

Appointment of Trustees

The Trustees who have served during the year are set out on page 1. Trustees are elected annually by the members of the charity and serve for an initial period of three years. A further three-year term may be served.

Elected Trustees must be nominated by member organisations. The Board may also appoint up to three Trustees in order to ensure it has an appropriate range of skills and experience. These Trustees shall be eligible for re-appointment provided that they do not hold office for more than six consecutive years as an appointed or elected Trustee.

All Trustees give their time freely and no Trustee was paid during the year. Details of Trustee expenses and related party transactions are disclosed in notes 10 and 22 of the accounts.

Trustees are required to disclose all relevant interests and register them with the Company Secretary and, in accordance with the organisation's Memorandum and Articles, withdraw from decisions where a conflict of interest arises.

Trustee induction and training

NAVCA provides an induction day for all new trustees and provides ongoing support and

development as necessary.

Trustees are encouraged to attend appropriate training courses and conferences.

Internal control and risk management

The Trustees examine the major risks which the charity faces in relation to external factors and relationships, its governance and management, its internal operations and its business. The management of risk is reviewed by the Senior Management Team and by the Trustee Board.

The Trustees continue to keep under review the systems of internal financial control. The systems have been designed to provide reasonable, but not absolute, assurance against material mis-statement or loss. They include:

- a strategic plan and an annual budget approved by the Trustees
- regular consideration by the Trustees of financial results, variance from budgets and performance against the non-financial annual plan
- delegation of authority and separation of duties.

The internal financial controls conform to guidelines issued by the Charity Commission.

Details of our charity and our mission

NAVCA, the National Association for Voluntary and Community Action, is the national voice for local infrastructure in the voluntary and community sector.

The cornerstone of NAVCA's success, and the primary way we demonstrate our commitment to local voluntary and community action, is by providing leadership and support to our members.

We exist to support a vibrant network of local infrastructure organisations across England, and to help them grow in strength, confidence and impact.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the organisation's strategic aims and in planning future activities.

Strategy and Organisational Delivery

Goals and objectives for the year

Strategically, our priority continues to be to support and strengthen our members by maintaining the networks and relationships between them, sharing knowledge and information between and with them, and modelling collaborative approaches in order to effect change for the sector and our ultimate beneficiaries.

We work to provide our members with a collective voice at national level and speak out clearly on key issues such as grant funding, regulation of the sector, and policy change.

As an equal participant with our members in the movement for social change we have a responsibility to identify new solutions, play our part in the leadership of change, and continually refresh and renew support for, and approaches to, social action. We take that responsibility very seriously.

In 2017/18 we set ourselves four specific strategic objectives:

- To build a reinvigorated relationship with our members
- To become the partner of choice – for stakeholders, commissioners, collaborators and potential applicants for merger
- To deliver visible leadership in the social action movement, influencing policy and practice, with and by our members
- To achieve financial stability and a platform for future financial growth

In 2018/19 we have continued to develop and consolidate our success against those strategic objectives. We have also consulted with members on a far-reaching and ambitious forward strategy, detailed later in this report.

Organisationally we continued to build on the strong foundations created in the previous year by radically restructuring, refocusing and reinvigorating our organisational structures and systems. The newly formed staff team continued to embed strongly collaborative working practices and mutually supportive roles; our investment in technology to enable dynamic, mobile and productivity focused working reaped real benefits in our ability to deliver 'more for less' for our members, stakeholders and partners; and our reputation and profile with members and stakeholders grew in credibility and visibility.

Operationally, NAVCA successfully met its business and charitable objectives.

Our goals for the year were to:

- consolidate and deliver on our new offer to members, developed in 2017/18;
- strengthen our relationship with members;

- actively deliver on our promises to members, particularly in relation to voice at national level and peer-to-peer networking;
- diversify and strengthen our income generation pipelines, always with a clear link to the benefits to members of our income generating work; and
- consult with members on a new three year strategy and a governance review.



**Two years ago we
promised a NAVCA
that is ...**

**A modern movement
of member
organisations**

How are we doing?

We have implemented our new membership model, offering two different types of membership (Core and CorePLUS) to enable members to choose the level of benefit and engagement they wish to access

We have introduced free membership for organisations with an annual income below £100k per year, in order to ensure that the voices of our smallest members and the voluntary organisations they represent do not get lost solely on the grounds of affordability

We have reintroduced Supporter membership for those organisations who choose or are only qualified to have associate membership, so that they can remain within the NAVCA family

What will we do next?

Develop a full programme of member events, visits, briefings and newsletters to ensure that we fully deliver on these revised benefits to members, particularly in relation to forums and events

Implement a member focused communications strategy to ensure that all members are fully aware of the opportunities and benefits their membership of NAVCA offers them

Continue to continuously engage with members to hear and understand what they want and most value from us

Ambitious and enthusiastic about local infrastructure as an instrument for social action

We have continued to 'bang the drum' for local sector support and development organisations at every opportunity, through social media, public comment, reports and speaking engagements

We launched the first ever NAVCA Awards, designed to showcase the very best of local infrastructure across a number of key categories, and continued to use the content of those nominations in a number of contexts

We have spoken up on behalf of specific members and for local infrastructure generally in response to proposed funding cuts and in challenge to funder strategic priorities

As a deliberate and outcome focused strategy, we will actively, coherently and consistently make the case for local infrastructure to policy makers, funding bodies and our partners and collaborators within the sector

Do more to gather good news stories and showcase best practice from among our members

Continue to develop the profile of the NAVCA Awards within and outside our membership as a unique opportunity to celebrate the excellence of practice within our membership

A vital point of connection and communication for intelligence, experience and good practice

Our COIN network (a closed group for member Chief Officers) continues to thrive for those that choose to use it to share ideas, knowledge and challenges

We launched NAVCA Connect as a platform to go beyond COIN, providing discussion space for others besides Chief Officers, a resource bank and an effective network support system for us to use to further deliver benefit to members

We launched a monthly Policy Bulletin, providing regular insight and intelligence on policy developments at national level

We have hosted a number of webinars on health related topics as part of our role as a member of the Health and Wellbeing Alliance

Invest time and energy in the development and communication of NAVCA Connect to ensure it delivers real value to members

Continue to develop our policy briefing work

Develop a programme of events and webinars to enable members to gain deeper insight and share their knowledge on specific topics

**Leading thinking,
policy debate and
action**

We talked to members, individually and in larger groups, about what matters to them strategically and operationally

We drew on member input to contribute to national policy developments – including the inquiry into local government funding, the voluntary sector input into and response to the NHS Long Term Plan, and the response to the government's Civil Society Strategy

We have played a very active role in the development of a national voluntary sector partnership response to civil emergencies, working closely with British Red Cross, St John Ambulance and other statutory organisations to ensure the key role of the local voluntary sector is understood and valued

Develop a more deliberate approach to understanding members' policy views and priorities and put that knowledge into practice in developing NAVCA's policy positions

Develop a robust stakeholder engagement strategy to support the delivery of our strategic objectives on behalf of members

Supported by a small staff hub in collaboration with members and as a national voice

Relationships within the team have continued to consolidate and develop, ensuring ever-greater levels of collaboration.

We have maintained our commitment to a small, dynamic, highly productive, well supported team.

Increase our capacity for project delivery and for communications/ external affairs, in order to maximise the potential for increasing financial stability and to deliver ever-greater value to members

Continue to punch above our weight at national level through smart networking, communication and influencing to ensure the voice of our members is acknowledged and effectively heard

Modelling collaborative and positive leadership

We understand collaborative leadership to be at the heart of our network, the way we work and the value our members get from their involvement with NAVCA.

We explicitly showcased collaboration and positive leadership through the NAVCA Awards, and will continue to highlight those principles at every available opportunity.

We have developed and delivered collaborative projects with a number of other organisations, including Big Society Capital, NCVO, UK Community Foundations and various members of the Health and Wellbeing Alliance

Continue to seek out and showcase great examples of collaborative and positive leadership we have within our membership

Work with potential collaborators within the sector to help them understand what we need from them in order to deliver meaningful collaboration – and to understand what we might need to do differently for the same end

Actively seek out meaningful collaborations on our own behalf – and then tell the story of what they achieve

Media and digitally savvy

Our digitally enabled way of working is now 'business as usual' within the team and is a key requirement in the recruitment of new staff

We continue to trial new digital tools when relevant, but have also reached a level of digital maturity that enables us to quickly identify when such tools are simply a distraction

We have continued to deliver high quality digital communications to members and external audiences

And we specifically showcased the use of digital tools by our members in our first ever NAVCA Awards

Develop a coherent communications and media engagement strategy to support our strategic and operational objectives

Continue to share our learned understanding of what it means to be digitally 'savvy' for a small charity, and continue learning from others (including our own members)

Consider ways in which we can support members on their digital journeys, including ensuring that best practice from within our membership is shared and made available within the network and beyond

Valuing diverse opinions, ideas and actions which promote fairness

We have championed the rich diversity of our membership, reflecting as it does the wide variety of local communities and their needs

We have signed up to ACEVO's 'eight principles of diversity', and continue to work actively on achieving them

We ensure that our annual conference is actively and dynamically diverse in the speakers we invite, the views they represent and the characteristics they visibly demonstrate

We continue to work hard to ensure that any recruitment takes account of potential barriers to diversity, including specifying when 'no degree required' and encouraging the sharing of recruitment advertising beyond our usual networks and traditional pools

Continue to actively develop our understanding of and approach to diversity in all aspects relevant to our organisation and our sector

Continue the development of our Board of Trustees in relation to diversity and related issues

Introduce a 'blind' recruitment process to increase openness to candidates of all backgrounds and diverse characteristics

Improve our diverse networks and actively seek out new stakeholder relationships

Continue to actively talk about our own journey of diversity, sharing our successes and our failures for the learning of the wider sector

**Working with other
VCOs and national
infrastructure on
shared concerns and
programmes**

We've continued to build our working relationships with other sector organisations at national level, including ACEVO, NCVO, Association of Chairs, ACRE, Locality, and the Small Charities Coalition

We have been joint signatories to letters on issues ranging from the Community Wealth Fund to the implementation of the Civil Society Strategy

Develop a formal stakeholder engagement strategy to underpin the use of our energy and resources to maximum benefit and focus attention on the issues that matter most to our members

Membership

Whilst there are still undoubtedly challenges facing our members, and we do still sadly see occasional closures of local sector support and development organisations, we believe strongly that the trend now is towards more organisations finding diverse income streams, improving their sustainability and maintaining their operations and services.

That is borne out by the fact that consistently for the past three years we have gained more members than we have lost; and while the net membership level remains pretty constant that in itself is an important indicator of some increasing level of stability in our part of the voluntary sector.

In 2018/19 we welcomed six new members into NAVCA, including two that are newly formed local sector support and development organisations.

In 2018 we introduced a new membership model – Core membership and CorePLUS membership, to better reflect the differing 'needs and wants' expressed by our members. We also introduced a free membership banding for those eligible organisations with annual income of less than £100,000 per year. This decision was taken by the Board of Trustees in recognition of the value and diversity our smallest members bring to our network and of the very difficult financial pressures so many of them face.



Engagement with members

Forging Community conference

December 2018

98% of delegates rated it 'great'

(a 1% slippage from the previous year – we've taken the small amount of negative feedback, largely about the format of the second day, on board for our next event)



5

AGMs and events spoken at

1,232 messages posted to COIN

(Chief Officers' Information Network)

and NAVCA Connect

19 members visited



2 local member networks provided with direct support and intelligence in response to funding crises



12 members given individual support or advice by phone or email



6 members joined Trustee Board meetings



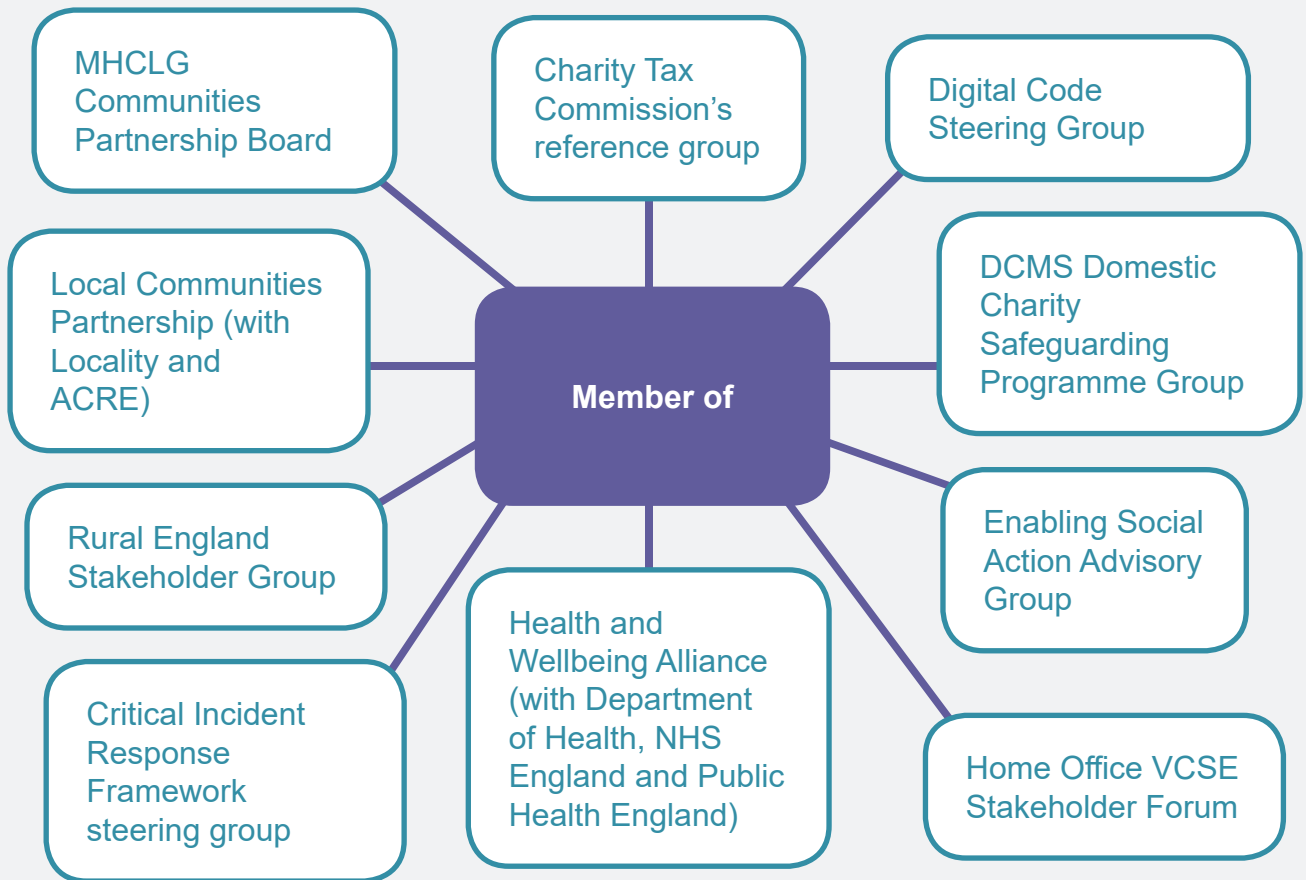
1 Quality Award renewed



6 member roundtables and webinars



National voice





14,500+ followers on Twitter

(up from 10,000+ in 2017 and 13000+ in 2018)

Twitter engagement index: consistently maintained at 1.0% (but peaking regularly at between 1.9% and 2.4%)

LINX

Around 1,030 subscribers to Linx

with a consistent open rate of between 40% and 42%

190 subscribers to Health & Social Care bulletin

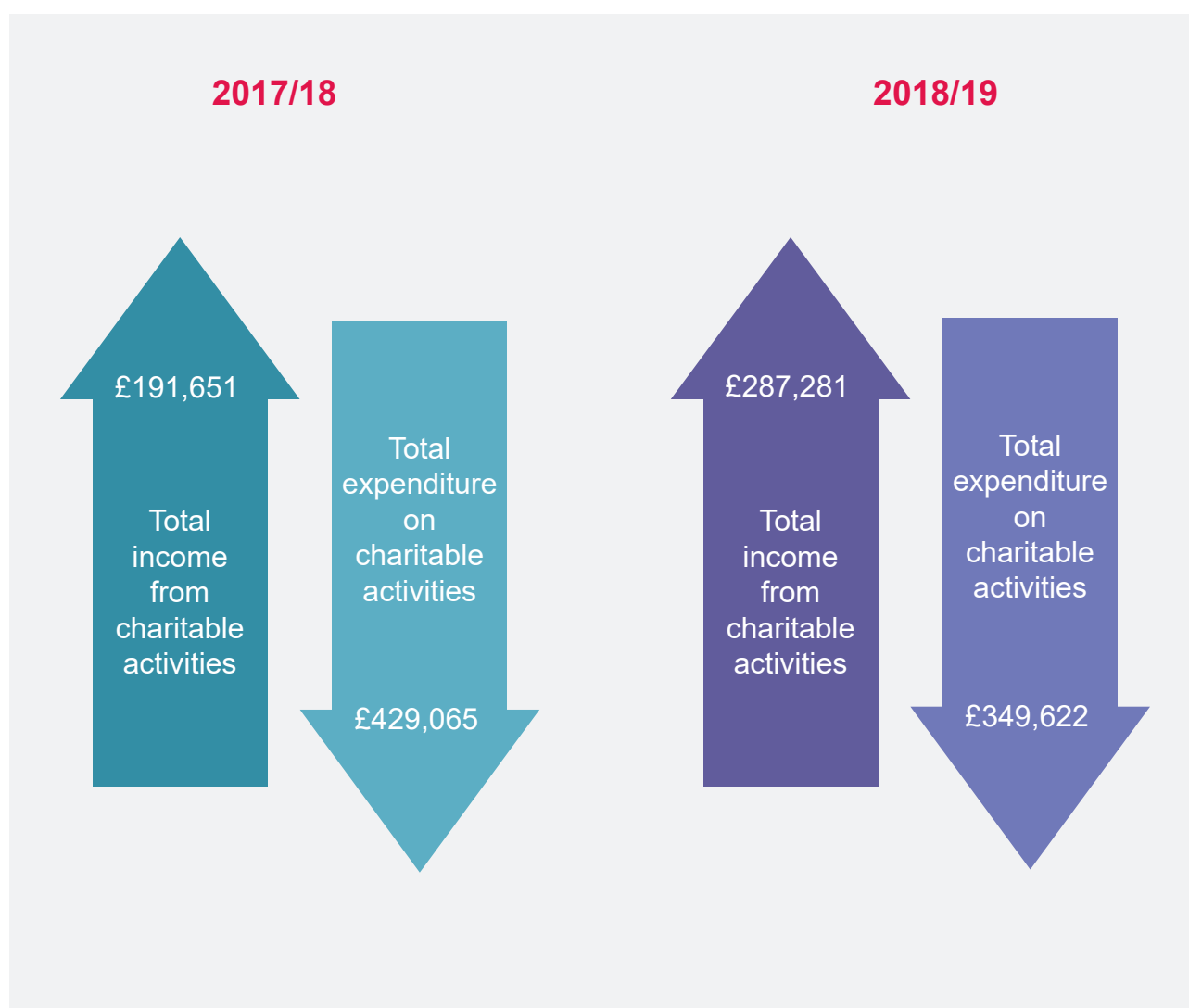
(reserved as a member benefit) with a consistent open rate of between 37% and 41%

189 subscribers to Policy & Insight Bulletin

(reserved as a member benefit) with a consistent open rate of 51% - 52%

Financially, we knew that again we were planning and expecting a deficit position. However, as intended, during this financial year we have laid some strong foundations for increased income in coming years. We have begun to diversify our sources of income beyond health related projects and have specifically focused our business development strategy on bringing direct benefit to members as well as excellent value and benefit to funders. This approach is already paying off, with some extremely positive feedback from both members and funders on the work being done on their behalf, and some valuable long term relationships being established with a wider range of funders and project sponsors than in recent years.

Meanwhile, the restructure undertaken in 2017/18 and the ensuing radical changes to our operating model has begun to produce financial benefits. As reported below our expenditure has reduced significantly. Although this does not negate the fact that we continue to draw on reserves in order to balance the books, the Trustees continue to be firmly committed to the principle that we will use our reserves effectively and carefully in order to release tangible longer term financial, operational and strategic goals in coming years.

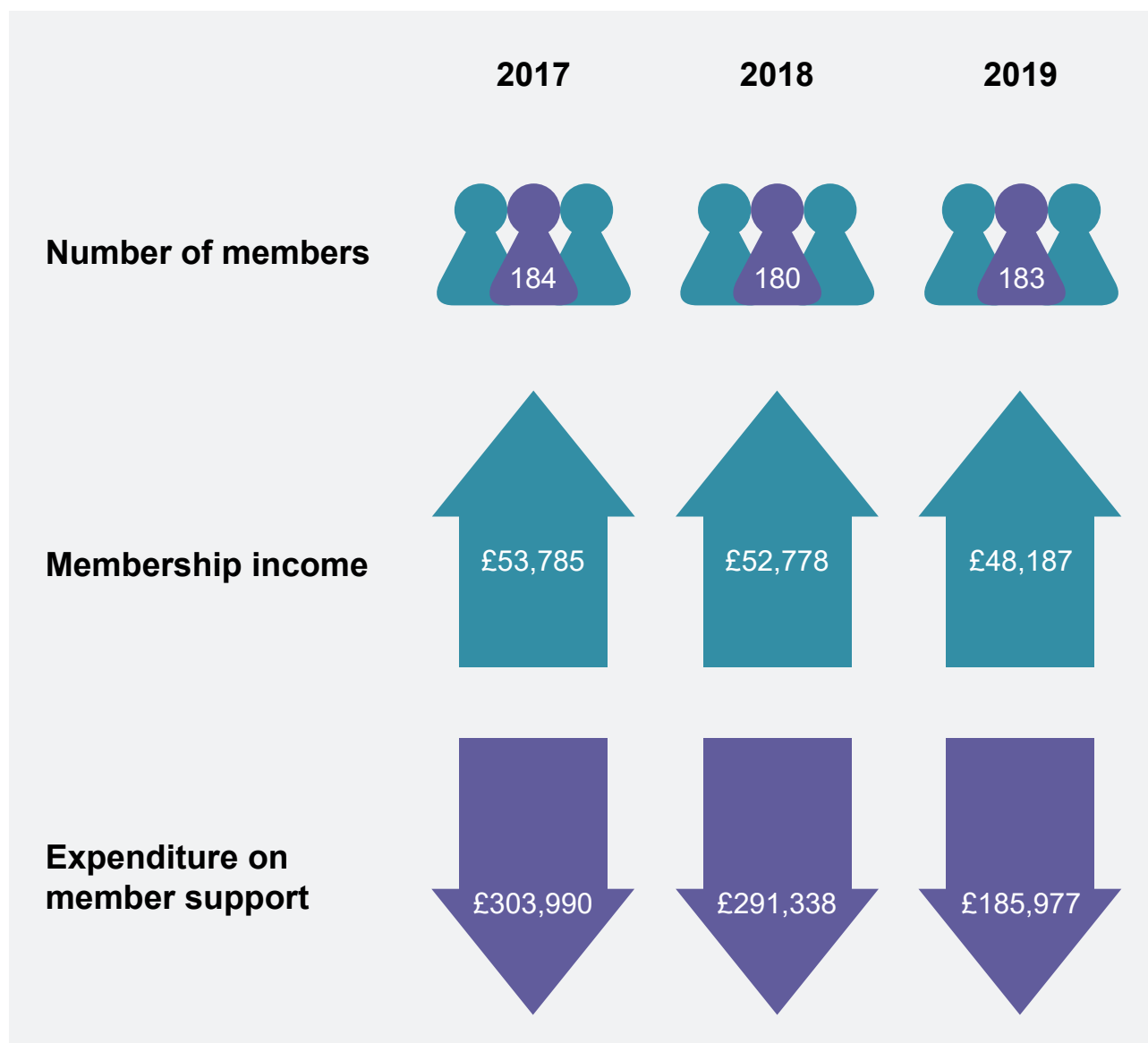


Membership numbers continue to hold steady, and for the second consecutive year we have gained more new members than we have lost.

2018/19 was the year in which we implemented our new membership model, offering free membership to those eligible organisations with annual income of under £100,000 pa. This had a small resulting impact on our membership income.

However, a change in the way we have presented our accounts this year demonstrates clearly that it is the costs of delivering membership support set against our membership income that underpins our ongoing deficit.

We know that in current times our members cannot afford to pay increased fees; and our unwavering commitment to supporting them as effectively and as sustainably as we possibly can is what drives our determination to increase unrestricted income from other sources in coming years.



Risks, challenges and opportunities

Risks identified 2018/19

To members and the movement:

- Difficult commissioning and operating environments
- Competition from within and outside the sector
- Lack of political support for or interest in the charitable and voluntary sector
- Impact of a volatile political and economic environment on members' communities and beneficiaries

To NAVCA:

- Reduction in member fees due to introduction of new membership model
- Limited opportunities for funding, either restricted or unrestricted
- Lack of capacity within the staff team to deliver the highest levels of member satisfaction, to take all funding opportunities available and to create new ones
- A relatively newly established staff team needing to be fully embedded and effective

Opportunities taken 2018/19

For members

- Implementing a more flexible membership model to better reflect the diversity of need amongst members
- Celebrating and showcasing the achievements and impact of members through the launch of the first ever NAVCA Awards
- Demonstrating leadership at national level in key areas of interest, including social prescribing, social investment and critical incident response

For NAVCA

- Reaping the benefits of a digitally enabled, agile, mobile team
- The establishment of a clear business development model, generating a number of new income streams, broadening our income sources and creating highly valuable relationships for the future
- Consulting with members on an ambitious and far reaching strategy to underpin our activity over the next five to ten years
- The appointment of two additional independent Trustees to strengthen the diversity of thought and experience at our Board table



Looking ahead

In 2018/19 we began the process of developing a new long term strategy to underpin NAVCA's mission, direction of travel and operational activities for the next chapter of our history. The underpinning themes of that strategy are, rightly, challenging and ambitious.

We want to challenge and reframe some of the external perceptions about the value and importance of local infrastructure; we want to ensure that membership of NAVCA is a 'badge of honour' that our members can wear proudly and that others can respect and be assured by; and, ultimately, we want to work to challenge the current postcode lottery that means that many communities have the advantage of a local sector support organisation working in their area but many others simply don't have any such provision.

In 2019/20 we will continue to develop this strategy, building on the views and comments contributed by members and other stakeholders, and using it to define and focus our operational delivery planning for coming years.

We also consulted with members on some changes to our governance. The first phase of proposed constitutional changes will be brought forward to members at the AGM in December 2019; and a Board review (considering, amongst other things, Trustee roles, skill mix and diversity) will take place early in 2020.

Recognising the need to continually strengthen and invest in the staff team in order to deliver NAVCA's mission on behalf of members the Trustees have committed to some additional recruitment and staffing costs in 2019/20.

Although this means that we start the year with an increased deficit in our budget, we believe firmly that this is the necessary foundation for a continued, sustainable future for NAVCA, our ability to deliver ever greater value to members and more diverse, long term income mix.

Finances

Reserves policy

NAVCA's reserves policy for this period was to ensure that we retain sufficient funds to meet our liabilities should the organisation close, and to maintain a sufficient level of free reserves to enable the delivery of its strategic plan and cover a minimum of six months' operating costs.

In line with the plans set out in 2017/18 a deficit budget was agreed for 2018/19 to allow for further necessary changes to be made for the long term financial health and stability of the organisation.

Taking this into account the reserves level was set at around £300k for 2018/19. This level of reserves was felt to be sufficient to underwrite the budgeted deficits in the period to 2019/20 and still provide sufficient working capital to manage the organisation.

Investment powers and policy

Under its Memorandum and Articles of Association, the charity has the power to make any investment which the trustees see fit. At the end of the year over £300k had been invested. The remainder of the organisation's funds are held in deposit accounts. Funds are moved between accounts to maximise the interest earned. Bank interest receivable during the year amounted to £528.

Trustees' responsibilities in relation to the financial statements

The trustees (who are also directors of the National Association for Voluntary and Community Action for the purposes of company law) are responsible for preparing the Trustees' 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 trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees and signed on their behalf by:



Alison Semmence

Chair of NAVCA

Independent Examiner's Report

I report on the accounts of the company for the year ended 31 March 2019 which are set out on pages 28 to 53.

Respective responsibilities of trustees and examiner

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Philip Allsop

BHP LLP
2 Rutland Park
Sheffield
S10 2PD

Statement of Financial Activities

	Note	2019			2018	
		Unrestricted funds £	Restricted funds £	Endowment funds £	Total £	Total £
Income and endowments from:						
Charitable activities	3	108,236	179,045	-	287,281	191,651
Investments	4	9,807	-	-	9,807	9,510
Total income and endowments		118,043	179,045	-	297,088	201,161
Expenditure on:						
Raising funds	5	(3,154)	-	-	(3,154)	(2,960)
Charitable activities	6	(170,577)	(179,045)	-	(349,622)	(429,065)
Total expenditure		(173,731)	(179,045)	-	(352,776)	(432,025)
Net gains / (losses) on investments	13	9,392	-	-	9,392	(6,131)
Net expenditure		(46,296)	-	-	(46,296)	(236,995)
Transfers between funds	18 19	4,500	(4,500)	-	-	-
Other recognised gains / losses:						
Re-measurement loss on defined benefit pension plan	21	(1,290)	-	-	(1,290)	34
Net movement in funds		(43,086)	-	-	(47,586)	(236,961)
Reconciliation of funds:						
Total funds brought forward		371,984	43,160	4,588	419,732	656,693
Total funds carried forward		328,898	38,660	4,588	372,146	419,732

All income and expenditure derive from continuing activities.

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



Balance Sheet - Year Ended 31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	12	-	-
Investments	13	306,147	367,874
		306,147	367,874
Current assets			
Debtors	14	24,189	18,723
Cash at bank and in hand		150,667	187,111
		174,856	205,834
Creditors: amounts falling due within one year	15	(57,333)	(102,779)
Net current assets		117,523	103,055
Total assets less current liabilities		423,670	470,929
Net assets excluding pension liability		423,670	470,929
Defined benefit pension liability	21	(51,524)	(51,197)
Net assets		372,146	419,732
Charity Funds			
Endowment funds	19	4,588	4,588
Restricted funds	18	38,660	43,160
Unrestricted funds	18	328,898	371,984
Total charity funds		372,146	419,732

The financial statements were approved and authorised for issue by the Board on 30th September 2019.
 Signed on behalf of the board of trustees

Alison Semmence

Alison Semmence, Chair

The notes on pages 28 to 53 form part of these financial statements.
 Company registration number: 02575206

1. Summary of significant accounting policies

(a) General information and basis of preparation

National Association for Voluntary and Community Action is a charitable company in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £5 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities is being the national voice for local charity infrastructure concerned with voluntary and community action.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014 as updated by Update Bulletin 1 published on 2 February 2016, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund are set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund are set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the charity, principally cash at bank and in hand. Income arising on the endowment funds can be

used as instructed, to assist the staff of CVS to take part in community work seminars, conferences and other training opportunities in the UK or in Europe. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

(c) Income recognition

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives government grants in respect of restricted funding for delivery of services. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes investment management fees;
- Expenditure on charitable activities includes costs of activities undertaken to further the purposes of the charity; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Other overheads have been allocated on a time allocation basis.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 7.

(f) Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended. 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 systematic basis over its expected useful life as follows:

IT equipment	3 years straight line
Office furniture and fittings	5 years straight line

(g) Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

(h) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required

in settlement and the amount can be reliably estimated.

(i) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service. The charity operates a defined benefit pension scheme for the benefit of its employees. A liability for the charity's obligations under the plan is recognised net of plan assets. The net change in the net defined benefit liability is recognised as the cost of the defined benefit plan during the period. Pension plan assets are measured at fair value and the defined benefit obligation is measured on an actuarial basis using the projected unit method. Actuarial valuations are obtained at least triennially and are updated at each balance sheet date.

(j) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(k) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. Statement of financial activities 2018

	2018			
	Unrestricted funds	Restricted funds	Endowment funds	Total
	£	£	£	£
Income and endowments from:				
Charitable activities	108,796	82,855	-	191,651
Investments	9,510	-	-	9,510
Total income and endowments	118,306	82,855	-	201,161
Expenditure on:				
Raising funds	(2,960)	-	-	(2,960)
Charitable activities	(343,902)	(85,163)	-	(429,065)
Total expenditure	(346,862)	(85,163)	-	(432,025)
Net (losses) / gains on investments	(6,131)	-	-	(6,131)
Net expenditure	(234,687)	(2,308)	-	(236,995)
Other recognised gains / losses:				
Re-measurement loss on defined benefit pension plan	34	-	-	34
Net movement in funds	(234,653)	(2,308)	-	(236,961)
Reconciliation of funds:				
Total funds brought forward	606,637	45,468	4,588	656,693
Total funds carried forward	371,984	43,160	4,588	419,732

3. Income from charitable activities

	Unrestricted	Restricted	2019	2018
	£	£	£	£
Membership fees	48,187	-	48,187	52,778
Grant and Project income	-	179,045	179,045	82,855
Contract income	60,049	-	60,049	56,018
	108,236	179,045	287,281	191,651

Grant and project income

	2019	2018
	£	£
Restricted		
HWA – Additional Projects	85,125	6,375
HWA (Health and Wellbeing Alliance)	60,000	60,000
Coalition for Collaborative Care	-	3,900
Personal Health Budget	11,370	12,580
DCMS - Safeguarding	3,250	-
Social Investment Support (Barrow Cadbury Grant)	19,300	-
Total restricted	179,045	82,855
Total grants and project income	179,045	82,855
Membership fees and charitable purpose contracts	108,236	108,796
Total resources from charitable activities	287,281	191,651

4. Income from investments

	2019	2018
	£	£
Dividends	9,279	9,249
Interest	528	261
	9,807	9,510

5. Investment management costs

	2019	2018
	£	£
Investment manager fees	3,154	2,960
	3,154	2,960

6. Analysis of expenditure on charitable activities

	Activities undertaken directly	Support costs	Total 2019	Total 2018
	£	£	£	£
Member Support	104,620	81,357	185,977	291,338
Grant and Project Income	103,497	-	103,497	73,432
Contract Income	48,145	12,003	60,148	64,295
	256,262	93,360	349,622	429,065

7. Support costs

Support costs totalling £93,360 (2018: £159,400) have been allocated across the activities of the charity based on time spent by staff supporting the activities.

	Basis of allocation	2019	2018
		£	£
Governance (note 8)	Time spent	20,133	28,279
Strategic	Time spent	26,993	83,415
Premises	Time spent	8,861	16,898
Operations	Time spent	18,686	3,659
Information technology	Time spent	12,531	25,363
Finance	Time spent	3,068	744
Professional	Time spent	3,088	1,042
Total		93,360	159,400

8. Governance costs

	2019	2018
	£	£
Independent examiner's fee	4,645	4,850
Trustee board expenses	7,546	6,729
Support costs	7,942	16,700
	20,133	28,279

9. Net income for the year

Net income is stated after charging:

	2019	2018
	£	£
Depreciation of tangible fixed assets	-	-
Operating lease rentals	355	355

10. Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2018: £nil).

The reimbursement of trustee's expenses was as follows:

	2019	2018	2019	2018
	Number	Number	£	£
Travel and subsistence	12	11	5,198	4,510
	12	11	5,198	4,510

11. Staff costs and employee benefits

The average monthly number of employees and full time equivalent (FTE) during the year was as follows:

	2019 Number	2019 FTE	2018 Number	2018 FTE
Charitable activities	6	5	7	5
	6	5	7	5

The total staff costs and employees' benefits was as follows:

	2019 £	2018 £
Wages and salaries	202,370	219,300
Social security	17,122	20,715
Other pension costs	19,921	23,005
Recruitment costs	33	19,742
	239,446	282,762

No employee received remuneration amounting to more than £60,000 in either year.

The Trustees considers that the key management personnel comprised of the Chief Executive Officer. The total amount of employee benefits received by key management personnel is £55,940 (2018: £116,103).

Total redundancy payments amount to £nil. (2018: £ 36,200).

12. Tangible fixed assets

	IT equipment £	Office furniture and fittings £	Total £
Cost or valuation:			
At 1 April 2018	101,996	106,818	208,814
Additions	-	-	-
Disposals	-	-	-
At 31 March 2019	101,996	106,818	208,814
Depreciation:			
At 1 April 2018	101,996	106,818	208,814
Charge for the year	-	-	-
At 31 March 2019	101,996	106,818	208,814
Net book value:			
At 31 March 2019	-	-	-
At 31 March 2018	-	-	-

13. Fixed asset investments

	Listed investments £	Total £
Cost or valuation		
At 1 April 2018	367,874	367,874
Additions	64,021	64,021
Disposals - proceeds	(135,140)	(135,140)
Gain on disposals	16,902	16,902
Revaluation	(7,510)	(7,510)
<hr/>		
At 31 March 2019	306,147	306,147
<hr/>		
Carrying amount:		
At 31 March 2019	306,147	306,147
<hr/>		
At 31 March 2018	367,874	367,874
<hr/>		

Investments at fair value compromise:

	2019 £
UK fixed interest	41,575
Overseas fixed interest	75,148
UK Equities	49,683
European Equities	14,004
North American Equities	29,283
Japanese Equities	7,748
Far East & Australian Equities	7,888
Emerging Economies	3,718
Property	30,539
Alternate assets	46,561
<hr/>	
	306,147
<hr/>	

The fair value of listed investments is determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

No individual security held accounts for more than 5% of the portfolio by market value.

14. Debtors

	2019	2018
	£	£
Trade debtors	18,224	14,830
Prepayments and accrued income	5,965	3,893
	24,189	18,723

15. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	24,375	12,990
Other tax and social security	595	375
Accruals and deferred income	32,363	89,414
	57,333	102,779

16. Leases

a) Operating leases - lessee

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2019	2018
	£	£
Not later than one year	355	355
Later than one and not later than five years	798	1,153
Later than five years	-	-
	1,153	1,508

17. Deferred income

	£
At 1 April 2018	53,706
Additions during the year	-
Amounts released to income	(48,124)
At 31 March 2019	5,582

Income has been deferred for sources of income where the conditions set by the donor have not been met at the year end.

18. Fund reconciliation

Unrestricted funds

	Balance at 1 April 2018	Income	Expenditure	Transfers	Gains / (losses)	Balance at 31 March 2019
	£	£	£	£	£	£
Unrestricted	149,698	118,043	(173,731)	54,500	8,102	156,612
Designated Funds:						
Underwriting fund	200,000	-	-	(50,000)	-	150,000
Development and redundancy	22,286	-	-	-	-	22,286
	371,984	118,043	(167,026)	4,500	8,102	328,898

Unrestricted funds – prior year

	Balance at 1 April 2017	Income	Expenditure	Transfers	Gains / (losses)	Balance at 31 March 2018
	£	£	£	£	£	£
Unrestricted	206,637	118,306	(169,148)	-	(6,097)	149,698
Designated Funds:						
Underwriting fund	300,000	-	(100,000)	-	-	200,000
Development and redundancy	100,000	-	(77,714)	-	-	22,286
	606,637	118,306	(346,862)	-	(6,097)	371,984

Designated funds

The unrestricted funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the Trustee Board for specific purposes

Underwriting fund

Designation to support future budgets with predicted deficits

Development and Redundancy

Funds for redundancy and associated costs of £44,000 and £56,000 for development from reserves.

Restricted funds

	Movement in resources				Balance at 31 March 2019 £
	Balance at 1 April 2018	Incoming	Outgoing	Transfers	
	£	£	£	£	
HWA – Additional Projects	-	85,125	(85,125)	-	-
HWA – (Health and Wellbeing Alliance)	-	60,000	(60,000)	-	-
Member support and development fund	17,552	-	-	(4,500)	13,052
SFC	5,480	-	-	-	5,480
Campaigning and advocacy	2,463	-	-	-	2,463
Tender Support Project	4,049	-	-	-	4,049
Public Law Project	13,616	-	-	-	13,616
Personal Health Budgets	-	11,370	(11,370)	-	-
Social Investment Support	-	19,300	(19,300)	-	-
DCMS – Safeguarding	-	3,250	(3,250)	-	-
	43,160	179,045	(179,045)	(4,500)	38,660

Restricted funds – prior year

	Movement in resources				Balance at 31 March 2018
	Balance at 1 April 2017	Incoming	Outgoing	Transfers	
	£	£	£	£	
HWA – (Health and Wellbeing Alliance)	-	60,000	(60,000)	-	-
Coalition for Collaborative Care	2,805	3,900	(6,705)	-	-
Member support and development fund	17,055	18,955	(18,458)	-	17,552
SFC	5,480	-	-	-	5,480
Campaigning and advocacy	2,463	-	-	-	2,463
Tender Support Project	4,049	-	-	-	4,049
Public Law Project	13,616	-	-	-	13,616
	45,468	82,855	(85,163)	-	43,160

Health & Wellbeing Alliance

National Association for Voluntary and Community Action is a member of the VCSE Health & Wellbeing Alliance. The HW Alliance is a partnership between the voluntary sector and the health and care system (as represented by NHS England, Department of Health & Social Care, and Public Health England) to provide a voice and improve health and wellbeing for all communities.

Coalition for Collaborative Care

This is the health initiative that is aimed at providing support to people living with a long term condition to manage their care and support by ensuring people have the right support, knowledge, skills, power and confidence to live the lives they want.

Member support and development fund

This fund was created from the balances of a number of restricted funds. The original funds were for providing training and support to infrastructure organisations and this fund will provide similar support.

SFC

This was a programme of work funded by the Home Office to support the voluntary, community and social enterprise sector to play an active role in the new arrangements for police and crime commissioners.

Campaigning and advocacy

NAVCA delivered training workshops for local campaigners.

Tender Support Project

This is a project to provide support to increase organisations' ability to win contracts to deliver public services.

Public Law Project

NCVO was the lead partner on this Big Lottery funded project. This was to work with NCVO on development of a legacy for the project.

Personal Health Budgets

This was a project carried out on behalf of NHS England by NAVCA as a member of the Voluntary Voices partnership (with National Voices and Volunteering Matters). The project delivered a national programme of workshops for local VCS organisations to inform and engage them in the NHS Personal Health Budgets programme.

Social Investment Support

This is a project funded by Big Society Capital, Barrow Cadbury and the Connect Fund to raise awareness and expertise in social investment among NAVCA members and, through them, the local voluntary sector in England.

DCMS – safeguarding

NAVCA was a member of the Safer Social Partnership (along with NCVO, Acre, Children England and others) which won funding from the National Lottery Community Fund to develop safeguarding resources for the voluntary sector in England under phase 1 of the Safeguarding Training Fund.

19. Endowment fund

The Sir John Wrigley Bequest was made in 1978 to the National Council for Social Services and subsequently devolved to National Association for Voluntary and Community Action. The income from the bequest is being used as instructed, to assist the staff of CVS to take part in community work seminars, conferences and other training opportunities in the UK or in Europe.

20. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Endowment funds	Total
	£	£	£	£
Investments	306,147	-	-	306,147
Cash and current investments	107,419	38,660	4,588	150,667
Other current assets / liabilities	(33,144)	-	-	(33,144)
Pensions provision	(51,524)	-	-	(51,524)
Total	328,898	38,660	4,588	372,146

Analysis of net assets between funds – prior year

	Unrestricted funds	Restricted funds	Endowment funds	Total
	£	£	£	£
Investments	367,874	-	-	367,874
Cash and current investments	139,363	43,160	4,588	187,111
Other current assets / liabilities	(84,056)	-	-	(84,056)
Pensions provision	(51,197)	-	-	(51,197)
Total	371,984	43,160	4,588	419,732

21. Pensions and other post-retirement benefits

The company participates in the scheme, a multi-employer scheme which provides benefits to some 950 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore, it accounts for the scheme as a defined contribution scheme.

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

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

A full actuarial valuation for the scheme was carried out at 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2019	£11,243,000 per annum
to 31 January 2025:	<i>(payable monthly and increasing by 3% each on 1st April)</i>

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2014. This valuation showed assets of £793.4m, liabilities of £969.9m and a deficit of £176.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2017 to 30 September 2025:	£12,945,440 per annum <i>(payable monthly and increasing by 3% each on 1st April)</i>
--	--

From 1 April 2017 to 30 September 2028:	£54,560 per annum <i>(payable monthly and increasing by 3% each on 1st April)</i>
--	--

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

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

Present value of provision

	31 March 2019 (£s)	31 March 2018 (£s)	31 March 2017 (£s)
Present value of provision	51,524	51,197	57,636

Reconciliation of opening and closing provisions

	Period Ending 31 March 2019 (£s)	Period Ending 31 March 2018 (£s)
Provision at start of period	51,197	57,636
Unwinding of the discount factor (interest expense)	819	714
Deficit contribution paid	(6,598)	(6,405)
Remeasurements - impact of any change in assumptions	471	(748)
Remeasurements - amendments to the contribution schedule	5,635	-
Provision at end of period	51,524	51,197

Income and expenditure impact

	Period Ending 31 March 2019 (£s)	Period Ending 31 March 2018 (£s)
Interest expense	819	714
Remeasurements – impact of any change in assumptions	471	(748)
Remeasurements – amendments to the contribution schedule	5,635	-

Assumptions

	31 March 2019 % per annum	31 March 2018 % per annum	31 March 2017 % per annum
Rate of discount	1.39	1.71	1.32

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

22. Related party transactions

A majority of National Association for Voluntary and Community Action trustees are employees of National Association for Voluntary and Community Action members. National Association for Voluntary and Community Action sells services to and buys services from its members on the same terms as any other party. During the year no services were purchased from members that were connected to NAVCA trustees, but services were sold to these members as follows (these figures exclude membership fees):

Trustee	Related organisation	Value of goods sold to members that are connected to trustees. £	Description of goods
Carole Phillips	CEO VA North Lincolnshire	926	HR services and events
Will Lindesay	CEO HVOSS	922	HR services and events
Wendy Stephens	CEO Voscur	1643	HR services and events

During the year expenses of £nil (2018: £619) were incurred in respect of services provided by the spouse of Soo Nevison, a trustee.

23 Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

	2019	2018
	£	£
Financial assets		
Measured at fair value through net expenditure:		
Fixed asset listed investments (note 13)	306,147	367,874
	<hr/> 306,147	<hr/> 367,874
Debt instruments measured at amortised cost:		
Trade debtors (note 14)	18,224	14,830
Other debtors (note 14)	5,965	3,893
	<hr/> 24,189	<hr/> 18,723
Measured at amortised cost		
Trade creditors (note 15)	24,372	12,990
Other creditors (note 15)	32,961	89,789
	<hr/> 57,333	<hr/> 102,779

The income, expenses, net gains and net losses attributable the charity's financial instruments are summarised as follows:

	2019	2018
	£	£
Income and expense		
<i>Financial assets measured at fair value through net expenditure</i>		
Dividends received (note 4)	9,279	9,249
Gain on disposal of investments (note 13)	16,902	5,645
Net (losses) on revaluation of investments (note 13)	(7,510)	(12,447)





navca
local focus national voice

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