



GLASGOW COUNCIL FOR THE VOLUNTARY SECTOR
Registered No: SC097679
Charity No: SC006923

SUMMARISED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

GLASGOW COUNCIL FOR THE VOLUNTARY SECTOR

COMPANY INFORMATION

Senior management	Ian Bruce	- Chief Executive
	Elizabeth McEntee	- Head of External Relations (until 30/11/2020)
	Pietro Sabatini	- Head of Finance

Board members	Shona Stephen	- Chairperson (Resigned 21/01/2021)
	Sandy Farquharson	- (Resigned 21/01/2021)
	Julie Reid Fox	- (Resigned 21/01/2021)
	Husnain Raza Sadiq	- (Resigned 21/01/2021)
	Antony Alexander Cunningham Kozlowski	
	Eddie Kane	
	Peter Gerald Kelly	
	James Wilson	- (Appointed 21/01/2021)
	Deborah McGowan	- (Appointed 21/01/2021)
	Stewart MacGregor	- (Appointed 21/01/2021)
	Martina Johnston-Gray	- Chairperson
	Upasana Sallis	
	Manira Admad	- (Appointed 21/01/2021)
	Hayden Atkin	- (Appointed 21/01/2021)

Scottish Charity Number	SC006923
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Registered office	11 Queens Crescent Glasgow G4 9AS 11 Queens Crescent
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Independent auditor	Azets Audit Services Chartered Accountants Titanium 1 King's Inch Place Renfrew
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GLASGOW COUNCIL FOR THE VOLUNTARY SECTOR

**MEMBERS OF THE BOARD'S STATEMENT ON THE SUMMARISED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

The summarised financial statements attached have been prepared from the full financial statements. The full financial statements have been audited and received an unqualified audit opinion.

For a copy of the full financial statements, please write to Pietro Sabatini at 11 Queens Crescent, Glasgow G4 9AS.

By order of the Board



Martina Johnston-Gray
Chairperson

Dated: 1 December 2021

**AUDITOR'S STATEMENT ON THE SUMMARISED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

Auditor's statement to the Board

We have examined the summarised financial statements set out on pages 2 to 6.

Respective Responsibilities of the Board

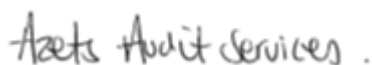
You are responsible as the board for the preparation of the summarised financial statements. We have agreed to report to you our opinion on the summarised financial statements' consistency with the full financial statements.

Basis of Opinion

We have carried out the procedures we consider necessary to ascertain whether the summarised financial statements are consistent with the full financial statements from which they have been prepared.

Opinion

In our opinion the summarised financial statements are consistent with the full financial statements for the year ended 31 March 2021.



Jennifer Alexander, Senior Statutory Auditor

For and on behalf of Azets Audit Services Statutory Auditor

Chartered Accountants

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

Titanium 1

King's Inch Place

Renfrew

PA4 8WF

Dated: 1 December 2021

GLASGOW COUNCIL FOR THE VOLUNTARY SECTOR

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
Turnover	<u>2,729,351</u>	<u>1,943,550</u>
Total Income	2,729,351	1,943,550
Staff costs	1,488,184	1,382,246
Property costs	54,858	101,579
Administration costs	1,007,899	373,001
Depreciation	69,922	72,306
Governance costs	30,504	28,624
Other operating charges	-	-
	<u>2,651,367</u>	<u>1,957,756</u>
Operating surplus/(deficit) before interest	77,984	(14,206)
Interest receivable and similar income	<u>14,930</u>	<u>32,431</u>
Surplus on ordinary activities after interest	<u><u>92,914</u></u>	<u><u>18,225</u></u>

GLASGOW COUNCIL FOR THE VOLUNTARY SECTOR

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME & EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

	Unrestricted Funds General £	Unrestricted Funds Designated £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Income from:					
Donations	332,575	-	-	332,575	342,182
Charitable activities	779,632	-	1,617,144	2,396,776	1,601,368
Investments	14,930	-	-	14,930	32,431
Total	1,127,137	-	1,617,144	2,744,281	1,975,981
Expenditure on:					
Raising funds	6,941	-	-	6,941	7,499
Charitable activities	1,046,785	44,125	1,553,516	2,644,426	1,950,257
Total	1,053,726	44,125	1,553,516	2,651,367	1,957,756
Net (expenditure)/income	73,411	(44,125)	63,628	92,914	18,225
Transfers between funds	(73,411)	136,382	(62,971)	-	-
Net movement in funds	-	92,257	657	92,914	18,225
Reconciliation of funds:					
Total funds brought forward	-	1,746,369	5,961	1,752,330	1,734,105
Total funds carried forward	-	1,838,626	6,618	1,845,244	1,752,330

GLASGOW COUNCIL FOR THE VOLUNTARY SECTOR

**BALANCE SHEET
AS AT 31 MARCH 2021**

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets			1,216,207		1,286,129
Current assets					
Debtors		293,815		163,512	
Cash at bank and in hand		1,252,539		812,546	
		<u>1,546,354</u>		<u>976,058</u>	
Creditors: Amounts falling due within one year		<u>(1,002,317)</u>		<u>(594,857)</u>	
Net current assets			<u>544,037</u>		<u>381,201</u>
Total assets less current liabilities			<u>1,760,244</u>		<u>1,667,330</u>
Pension asset			85,000		85,000
Net assets			<u>1,845,244</u>		<u>1,752,330</u>
Funds	3, 4				
Unrestricted funds:					
General			-		-
Designated:					
- other reserves			1,339,106		1,202,724
- revaluation reserve			499,520		543,645
			<u>1,838,626</u>		<u>1,746,369</u>
Restricted funds			6,618		5,961
			<u>1,845,244</u>		<u>1,752,330</u>

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

These financial statements were authorised for issue by the Board on 1 December 2021 and are signed on its behalf by:



Martina Johnston-Gray
Chairperson

Company Registration Number: SC097679

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. Inclusion of income and expenditure account

A reconciliation between the surplus of £92,914 (2020: surplus of £18,225) per the income and expenditure account and the £92,914 net incoming resources (2020: net incoming resources £18,225) before transfers per the Statement of Financial Activities can be explained as follows:

	2021 £	2020 £
Surplus/(Deficit) per income and expenditure account	92,914	18,225
Less:		
adjustment to depreciation charge for year	-	-
Net income/(expenditure) before transfers per the statement of financial activities	<u>92,914</u>	<u>18,225</u>

2. Analysis of net assets between

Funds	Tangible fixed assets £	Net assets £	Total 2021 £	Total 2020 £
Unrestricted funds	1,216,207	622,419	1,838,626	1,746,369
Restricted funds	-	6,618	6,618	5,961
	<u>1,216,207</u>	<u>629,037</u>	<u>1,845,244</u>	<u>1,752,330</u>

3. Funds

Glasgow Council for the Voluntary Sector recognises that it must hold sufficient reserves to be able to meet its liabilities as they fall due, and to reflect non-distributable fixed assets. These have been classified as follows:

	2021 £	2020 £
a) Employment development and research	191,946	185,832
b) Fixed asset reserve	1,216,207	1,286,129
c) Operating	345,473	189,408
d) Pension	85,000	85,000
	<u>1,838,626</u>	<u>1,746,369</u>

a) The amount held to be used to cover any costs incurred associated with staff employment issues, staff training, development etc.

b) The amount of funds held in fixed assets and therefore not available for use.

c) The amount set aside to meet funding gaps and any other unexpected cash flow demands.

d) The amount of surplus within the pension fund.

GLASGOW COUNCIL FOR THE VOLUNTARY SECTOR

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

4. Funds	2020 £	Net income £	Transfer £	2021 £
General	-	73,411	(73,411)	-
Designated:				
- other (including pension asset)	1,202,724	-	136,382	1,339,106
- revaluation	543,645	(44,125)	-	499,520
	<u>1,746,369</u>	<u>29,286</u>	<u>62,971</u>	<u>1,838,626</u>
Restricted funds	5,961	63,628	(62,971)	6,618
	<u>1,752,330</u>	<u>92,914</u>	<u>-</u>	<u>1,845,244</u>