ROYAL VOLUNTARY SERVICE



Trustees' Annual Report and Financial Statements 2025-26

THE POWER OF VOLUNTEERING TO CHANGE LIVES...



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Letter from our Chair and Chief Executive Officer

We are pleased to present Royal Voluntary Service's Trustees' Annual Report and Financial Statements for 2025-26.

It's been a transformative 12 months for the charity and a year of fresh momentum for volunteering. Innovation and investment have been defining themes as we accelerated the delivery of our 2025-35 dynamic strategy, with a North Star to make 'Volunteering for All' the norm for everyone, in every part of Britain, throughout their life.

Britain has never needed support from volunteers more and Royal Voluntary Service is stepping up to work with others to unlock the power of volunteering. We recognise this will take time and collaboration across all sectors, against a backdrop of declining public services, economic stagnation and societal division.

Volunteering positively impacts society by building community cohesion, connection and trust, strengthening the economy and supporting our national resilience. Though multiple barriers remain, over the past year we're proud of the progress we've made, expanding access to volunteering, while continuing to grow the impact of our core services.

In the first year of our strategy, we have been purposeful in amplifying the benefits of volunteering for volunteers. Significant evidence demonstrates the positive physical and mental health benefits when positively engaging with others through volunteering. The skills benefits are also immense, particularly for those who have not yet been able to enter the job market or who have been unable to sustain work.

We want to shine a light and demonstrate how volunteering can help build people's confidence and ultimately access to work.

We have started the work to explore how we overcome the mismatch between the different ways in which people are living their lives and accessing volunteering opportunities. This is most keenly seen in the development and introduction of our new digital, AI-enabled volunteering platform. GoVo has begun to introduce a new way for charities to connect with volunteers, supporting a broader range of flexible opportunities, including bite-sized and virtual tasks. The remarkable achievement of taking GoVo from idea to market in under a year has been a sector-wide effort. We cannot stress enough our gratitude to those who contributed and to the Postcode Lottery for its amazing investment to make the ambition a reality for the sector. The accompanying partnership with ITV, who collaborated in its 70th anniversary year to develop the "Role of a Lifetime" TV advertising campaign, a Royal Voluntary Service first, influenced more than four million people to take action towards volunteering.

Whilst Royal Voluntary Service now happily finds itself with a new 'tech for good' focus, we have continued to deliver the critical work of our extensive portfolio of community-facing services.

With the support of more than 15,500 dedicated and skilled volunteers, our services, from Retail to Services Welfare, have delivered support over 7.4 million times. And through our 400-strong network of community and NHS-based services, including dementia support, lunch clubs, transport and home library services, we have delivered over 447,000 client interactions.

Behind each of these numbers is a person whose life has been improved by volunteering. We continue to make a big difference to those facing some of life's greatest challenges, helping them maintain independence, improve wellbeing and stay connected. Across our health and community services alone, in 2025-26, volunteers contributed nearly 383,000 hours, generating substantial social and economic value for communities across Britain. Their commitment helped ensure continued access to vital support, reducing health inequalities and easing pressure on carers, the NHS and public services.

Britain has never needed support from volunteers more and Royal Voluntary Service is stepping up to work with others to unlock the power of volunteering.

We also want to take this opportunity to recognise the critical role that the flagship NHS and Care Volunteer Responders programme played over the five years of its operations. Its closure in May 2025, due to NHS funding pressures, was devastating. Originally set up to respond to the Covid-19 pandemic, it set the wheels in motion to think about how task-based volunteering and the use of technology to deploy activity could transform service delivery to some of the most vulnerable patients across England.



Thank you to NHS England for the opportunity to develop and deliver such an innovative volunteer powered service that, through the combined efforts of tens of thousands of volunteers, supported over 219,000 people. Thank you to our two main collaborators, GoodSam and Ventrica. The learnings from our work together have been channelled into the development of GoVo and the significant expansion of our Calls with Care service.

Royal Voluntary Service has continued to invest and build on its own capabilities and capacity, starting with the roll-out of our refreshed brand and visual identity. This brought a renewed sense of energy in the first year of our 2025-35 dynamic strategy and as we prepared to launch GoVo.

Our technological transformation continued at pace, helping to empower volunteers and improve efficiency. Notably, we rolled out a new Volunteer Management System (VMS) with Volunteero and a new Electronic Point of Sale (EPoS) system across our retail estate with Epos Now. We will not be standing still in 2026-27, as we see new system capability being embedded.

Our Patron, Her Majesty The Queen, and the team at The Royal Household have once again been hugely supportive and generous across the year in support of growing 'Volunteering for All'. The truly memorable moment when Her Majesty joined TikTok sensation Spudman aboard our GoVo food truck in the grounds of Clarence House was epic. We have also been honoured to be part of the memorial celebrations of Her Majesty Queen Elizabeth II and to appear in His Majesty The King's Speech on Christmas Day.

The ambition of our new dynamic strategy sees us leveraging our existing strengths to increase emphasis from what we can deliver as a national charity on our own, to how we can work with others to both collaborate and amplify their amazing work.

We are proud to continue to Co-Chair and host the Shaping the Future with Volunteering coalition, the collaborative initiative led by Royal Voluntary Service, alongside dozens of UK volunteering charities, to promote and transform civic participation. In the year, we stood down as Vice Chair of The Richmond Group of Charities but will continue to play an active role across both coalitions to embed the importance of volunteering in delivery of health and care services and supporting greater access to opportunities.

We are also proud to have been involved in Anthropy since its inception in 2022. With a vision for a more united and sustainable future for the UK, the action-focused, cross-sector network brings together responsible leaders and organisations through an annual summit at The Eden Project to collaborate, build partnerships and drive change. We played an important role at Anthropy26, engaging with attendees to champion volunteering's role in building a stronger Britain, and introducing GoVo as an essential enabler. Thank you to the team at Anthropy for their ongoing support.

We also hugely valued the opportunity to work more closely with The Eden Project, not just in an Anthropy context but as part of the newly formed collaboration of The Big Lunch and The Big Help Out.

We have been fortunate to join the Business Services Association (BSA) to support our work across business and hospitality and thank the team for their enduring wisdom and support.

Importantly, we have also been able to contribute to the official Covid Memorial work which will be further realised in 2026-27.



As we approach our 90th anniversary in 2028, key priorities will be to continue to build Royal Voluntary Service's capabilities, including the scaling of GoVo and increasing our collaborations and position as a key thought leader on volunteering across Britain.

We ended the year with a resilient financial position with Total Funds and Reserves of £14m despite a £2m deficit, principally arising from the combination of significant investment and absorbing the costs of unplanned events. This includes the rise in National Insurance contributions and the impact on our investment portfolio due to the Middle East conflict. Investments in GoVo and the technology for our services and operations, as well as enhancing our organisational capabilities and productivity, prepare Royal Voluntary Service for increasing impact in the years ahead.

Alongside strategic investment, we have been working to develop our leadership of the future. We are looking at how we take the best of Royal Voluntary Service's culture and continue to develop as an organisation that is seeking significant change and transformation. Our distributed leadership model has begun to impact positively on our ways of working, reflecting the continuing diversification of the role of Royal Voluntary Service.

With several of our trustees reaching the end of their terms at or shortly after the year end, we took the opportunity to prepare for the recruitment and appointment of new trustees to ensure continuity. Alongside this, we also did the development work for our first Next Gen Board, known as 'Our Futures Council', which will support us to focus on how we open up volunteering for younger generations to come. Thank you to EY Foundation, The National Lottery, Renewable UK and YMCA for their help in making this a reality.

The addition of Chief Marketing Officer and Chief Revenue Officer roles is part of this journey, and we will continue to evolve the partnership between the board of trustees and the executive leadership to maximise the impact we can deliver internally and externally. We have also taken an important step in appointing our first ESG role to create a framework to boost accountability and sustainability performance.

Having concluded 2025-26 with a positive outlook, after making substantial investment and absorbing the impact of the various unexpected external financial events, we have made exceptional progress against our targets and are optimistic about the year ahead.

As we approach our 90th anniversary in 2028, key priorities will be to continue to build Royal Voluntary Service's capabilities, including the scaling of GoVo and increasing our collaborations and position as a key thought leader on volunteering across Britain. This will be particularly important in 2026-27 as we celebrate and play our part in the United Nations Year of Volunteering, where all UN countries are seeking to celebrate the role of volunteering in civil society.

Thank you to the amazing funders who trust us with their investments and to the first GoVo for Business Founder members, Centrica, Mail Metro Media and ITV. We are encouraged by the initial response from UK businesses to GoVo for Business and its potential to transform employee volunteering.

We also thank our amazing celebrity ambassadors for their continued support, including Gaby Roslin, Tasha Ghouri and Tom Read Wilson, who joined us this year.

Above all, we offer our sincere thanks to all our exceptional volunteers, trustees and staff. Your commitment, kindness and generosity are truly inspiring.





Catherine Johnstone, CBE, Chief Executive, Royal Voluntary Service

Patrick Dunne, OBE, Chair, Royal Voluntary Service

17th September 2026

Our vision, mission and values

The power of volunteering to change lives.

Royal Voluntary Service is on a mission to grow volunteering across our nations, bringing about a civic revival which will benefit us all.

Millions of Britons volunteer and in doing so they improve their own lives, help others and profoundly strengthen the communities they inhabit.

VISION →

A **stronger, kinder and better-connected Britain**, more able to face today's challenges and those still to come. A society where volunteering is integral in everyday life, strengthening our social fabric, building trust and connection, growing skills and confidence and helping people live happier, healthier lives.

MISSION →

Mobilising more volunteers for a better Britain, by making it easier than ever for people to give their time to the causes they care about and to deliver volunteer-powered support where it's needed most.

NORTH STAR

Our North Star is **Volunteering for All.** We want volunteering to become the norm for everyone, in every part of Britain, throughout their life.



Our strategy 2025-35

Mobilising volunteers for a better Britain

INSPIRING

LEADING AN EXPANSION OF VOLUNTEERING TO BUILD A STRONGER NATION THROUGH...

Working with partners to grow volunteering across all life-stages, particularly young people and working age

Tackling inequalities and opening up volunteering for all

Transforming and demonstrating the social and economic value of volunteering

CONNECTING

CONNECTING PEOPLE, COMMUNITIES AND CAUSES TO IMPROVE LIVES THROUGH...

Mobilising volunteering at scale (for us and others)

Making it easier for everyone to volunteer through powerful innovations

Bringing people together to build belonging, connection and trust (inside Royal Voluntary Service and outside)

SUPPORTING

DELIVERING VOLUNTEER-POWERED SUPPORT WHERE IT'S NEEDED MOST THROUGH...

Our community services, helping people to live happier, healthier lives

Mobilising volunteers for civil contingency and public services including the NHS

Growing volunteers' confidence and capacity for greater impact

Priorities for 2026-27

The work delivered in the first year of our 2025-35 strategy has created a strong foundation on which we will continue to build. As we look ahead to our 90th anniversary in 2028, the next phase of delivery is aptly named Destination 90 and will focus on three key priorities.

1 GOVO AND GOVO FOR BUSINESS

More people from all backgrounds are connected to volunteering opportunities through GoVo, building a strong base of loyal users and expanding the breadth of volunteering options available and platform capabilities.

More UK workers are benefitting from volunteering through workplace programmes, with a growing number of corporates choosing GoVo for Business to scale their activities and deliver measurable outcomes.

2 SERVICES DEVELOPMENT

Maintain, develop and grow our services portfolio across Health & Community, Retail and Services Welfare, and secure new sources of funding, increase contribution, and develop our service models for future success.

3 INFLUENCING & ENGAGEMENT

Volunteering is a higher priority for key stakeholders and the public, with more people inspired to volunteer, including those in under-represented groups.





Our year in pictures



















Our year in numbers

7.4M

acts of support provided

2,400

dementia sessions delivered

11,000

Calls with Care made

46

new community clubs started

1,740

social and lunch club sessions held

849

Virtual Village Hall sessions delivered

1,500

charities on GoVo

Making a difference: Annual review of key strategic outcomes

OUTCOME 1: INSPIRING

Leading an expansion of volunteering to build a stronger nation through working with partners to grow volunteering across all life-stages, particularly young people and those of working age.

During 2025-26, we once again put volunteering in the national spotlight, working closely with partners to grow its impact and reduce barriers to participation. Central to this has been raising awareness of the many benefits of volunteering, not only for communities, but for volunteers themselves.

We continued to deepen our influence in the corporate world, fostering relationships with new audiences and championing volunteering as a 'win-win' for workforce engagement and social value creation.

Overview of activity in the year:

- Our partnership with the Postcode Lottery enabled us to develop new approaches to volunteering, culminating in the launch of GoVo in October 2025. Designed to expand participation across the UK, GoVo is central to our 10-year strategy and the result of a sector-wide effort that will continue throughout its development.
- We worked closely with 30+ national volunteering charities as Co-Chairs of the Shaping the Future with Volunteering (STFWV) group, including The Eden Project, who joined this year. Activity included developing a new STFWV website and collaborating with nine other members to create a robust methodology for measuring volunteering's economic value. We also participated in a large-scale survey into trends in volunteer satisfaction 2023-25. Led by the University of Kent, the survey was published in the summer and shared the experiences of nearly 40,000 volunteers.
- We were honoured to demonstrate GoVo to Their Majesties The King and Queen, alongside the President and First Lady of Germany at a Volunteering Showcase at Windsor Castle in December. Colleagues from Centrica, Lloyds Banking Group and Morrisons joined us to share their employee volunteering experiences.

- Following Home Office proposals to link volunteering to immigration settlement, we submitted a response expressing concerns and reinforcing that volunteering should always be voluntary.
- We contributed to the *Government's Pathways to Work: Reforming Benefits and Support to Get Britain Working Green Paper*, championing volunteering as a valuable stepping-stone into work.
- Our Chief Executive Officer represented Royal Voluntary Service at a Labour Party Conference fringe event hosted by the Postcode Lottery, contributing to a panel discussion on the future of the charity sector.
- Through our ongoing work with the Richmond Group of Charities, including evidence submitted to the Darzi Review, the new 10-year health plan for England was published in July 2025. We welcomed its recognition of the role volunteers can play in supporting neighbourhood services and are working to maximise the impact of volunteering in delivering the plan.
- In March, our Chief Executive Officer joined trustee, Jez Hughes CBE and Royal Voluntary Service volunteers at The Eden Project for its 25th anniversary celebrations and the launch of The Big Lunch and The Big Help Out, attended by our Patron, Her Majesty The Queen, and His Majesty The King.
- Royal Voluntary Service proudly supported the Covid-19 Day of Reflection. Colleagues attended a Parliamentary reception and events were held across our services to remember those who lost their lives and to recognise the incredible volunteers who stepped forward.
- In February, we attended the Anthropy26 agenda launch at Salesforce Tower ahead of the annual event at The Eden Project. At the gathering, our team took part in 13 prominent panel sessions, including three that we hosted exploring active citizenship, sustainable futures and tech for good. This year we also teamed up with The Eden Project and The Big Help Out to host a business breakfast, chaired by Isabel Berwick from the Financial Times, discussing the social and economic benefits of employer supported volunteering.

> ***"Through volunteering I've developed such a wide range of skills, but most importantly I've gained confidence. Volunteering has given me great examples to refer to in post-graduate interviews.***
>
> **Bryn, 22, student and Royal Voluntary Service volunteer**



I've always struggled with my mental health. I found it really hard to make friends. Volunteering has helped me to get out and build my confidence to meet new people. Over time, volunteering has really helped with my anxiety.

Hannah, Royal Voluntary Service volunteer



With over 2,000 attendees from business, civil society and government, we took the opportunity to showcase GoVo for Business, while teasing our upcoming campaign, the 100 Million Hour Movement.

During the year we were involved in several thought leadership pieces. These include:

- Working with the Centre for Economics and Business Research (Cebr) to explore the economic impact of employee volunteering and the scale of unused days. The resulting Untapped impact: unlocking the 140 million hour opportunity report highlighted employee volunteering as a hugely overlooked asset, with economists estimating that increased participation could deliver productivity gains worth £32.5bn to the UK economy, annually – linked to improved skills, confidence and wellbeing.
- Contributing to the Works4U report - "What if everyone stopped volunteering" in September where we highlighted the essential role of volunteers in society and the opportunity presented by GoVo.
- Engaging with The London School of Economics and Political Science (LSE) on its evaluation of the NHS & Care Volunteer Responders programme. Preliminary findings were released, identifying the programme as "highly cost effective". The full report is due for publication late 2026 and builds on a previous study into the impact of the earlier NHS Volunteer Responders programme on those who volunteered.



OUTCOME 2: CONNECTING

Connecting people, communities and causes to improve lives through mobilising volunteering at scale (for us and others) and making it easier for people to volunteer.

BRINGING MORE PEOPLE INTO VOLUNTEERING

"It feels good volunteering, because it comes from the heart."

Adeh, 34, found a volunteering role with GoodGym through GoVo. Alongside his job as a firefighter, he now spends his weekends volunteering with GoodGym and supporting local park runs as a marshal.

Creating a nation of active citizens will build resilience and more cohesive communities. It will also bring joy and rewarding connections.

This year we made significant strides in our mission to reduce barriers to participation and open up 'Volunteering for All'.

We are deeply proud of Royal Voluntary Service volunteers and everyone else who has stepped forward to make a difference this year.

Here is a summary of our work.

- We successfully completed year one of our 10-year strategy to mobilise volunteers for a better Britain. To support the framework, we developed a corporate plan setting out targets and enablers for year one and two. Thanks to the excellent work of our teams, we made strong progress, achieving most of those targets ahead of schedule.
- Alongside this, we developed a new Impact Strategy, setting out how we measure and track progress against key targets such as a rise in volunteering, increased community resilience, and healthier, happier Royal Voluntary Service clients and volunteers.
- We welcomed over 4,000 new volunteers during the year and introduced a number of additional roles. This includes a Retail Support Volunteer role for those not ready to be customer facing and an Online Community Engagement Volunteer to help connect more people with the Virtual Village Hall. A Reserve Volunteer role was also introduced for NHS and Care Volunteer Responders following the programme's closure, helping us build a pool of volunteers ready to provide flexible, ad hoc support in the future.
- Over 15,500 volunteers supported Royal Voluntary Service services in 2025-26, working across our community services and retail. Nearly 383,000 volunteering hours were donated to our health and community services alone.

CONNECTING CHARITIES WITH VOLUNTEERS

Missing People is the only UK charity dedicated to supporting missing children and adults, and their loved ones. It is using GoVo to reach new volunteers.

Beth Ingram, Volunteer Manager at Missing People, said:

"Working with Royal Voluntary Service on GoVo has been fantastic. Since the platform launched, it's worked seamlessly for us and has been a big support in recruiting hundreds of volunteers across the UK for our Christmas Concerts. Having a national platform like this is vital."

- Following funding and support from the Postcode Lottery, we launched GoVo in October. Brought to market in under a year, GoVo is a culmination of efforts by our internal team and hundreds of charities and organisations. Designed around the needs of today's volunteers, GoVo is helping charities reach more volunteers and offering more flexible ways for people to get involved, including short, 'snackable' and virtual opportunities. It has been a remarkable journey, taking us into the tech-for-good space. By year end, over 1,500 charities had onboarded, 8,000 roles were listed and more than a quarter of a million members of the public had visited the platform.
- In October, our first national TV advertising campaign put volunteering and GoVo firmly in the spotlight. The ITV 'Role of a Lifetime' campaign, part of ITV's 70th anniversary celebrations, showcased a range of flexible opportunities. It reached audiences across TV and ITVX, and with additional support from STV, Mail Metro Group, Global and YouTube, delivered strong results. The campaign reached 31% of the population and prompted more than one in three people to say they'd be more likely to consider volunteering.
- Supporting media activity demonstrated how volunteering can fit around everyday life, even during a lunch break, and generated coverage with a reach of 490 million. This included a partnership with TikTok creator Spudman, who took a GoVo food truck on the road. He made a very special stop at Clarence House, where our Patron, Her Majesty The Queen, boarded to help spread the word. The campaign was underpinned by new research amongst UK charities revealing a shortfall of three million volunteers.
- Following a competitive tender, GoVo was chosen as the official volunteering platform for The Big Help Out 2026. The initiative, co-founded in 2023 by our Chief Executive Officer and now organised by The Eden Project, has inspired millions of people to try volunteering. GoVo's selection is a significant endorsement of its capabilities.

ENABLING OUR EMPLOYEES TO VOLUNTEER

Siobhain works in Royal Voluntary Service's HR department and used her employee volunteering time to support our Home from Hospital service in Leicester and the cafe at Loughborough Hospital.

"Having spent an afternoon with the team, I can see why the role is described as 'good for the soul'. I'd strongly encourage others to make the most of their volunteering days."

- GoVo for Business, a key part of our evolving commercial offer, launched in January to support organisations to scale employee volunteering and measure its impact. To complement the technology, we introduced a consultancy offer to aid businesses to better embed volunteering into culture. GoVo for Business is a vital new income stream and all profits will be reinvested into the platform's development and our community services.
- We also launched our own employee volunteering programme, with an offer to all staff of up to two days of paid volunteering leave each year. It has been heartening to see so many colleagues already making the most of this opportunity.
- We welcomed three new celebrity Ambassadors - TV and radio presenter Gaby Roslin, disability campaigner and TV personality Tasha Ghouri, and TV presenter, author, actor and singer Tom Read Wilson, helping to increase our reach and inspire would-be volunteers.
- We continued to roll out the refreshed Royal Voluntary Service brand and visual identity across our operations and communications. It's been warmly received by volunteers, clients and partners.
- To meet increasing digital expectations and to deliver a gold-standard volunteer experience, we have introduced a new Volunteer Management System (VMS) with Volunteero. Volunteero has also been integrated with GoVo to enable partner charities (using Volunteero) to reach wider audiences and increase visibility of their opportunities.
- We established a new forum, the Futures Council, for under-30s to work alongside our trustees to ensure younger voices are part of conversations about the future of volunteering and when shaping decisions.



- We championed the benefits of volunteering as a positive step towards work, via regular communications and collateral provided to the Department for Work and Pensions (DWP).
- Our ambition of "Volunteering for All" remained a driving force across Royal Voluntary Service and in the design of GoVo. Engaging a diverse range of volunteers is a priority, and our continued focus on Equity, Diversity and Inclusion (ED&I) has helped ensure volunteers are representative of the communities we serve.

Across our services we continue to see positive representation in our volunteers from Black and Asian communities, who now make up 21% of all volunteers, exceeding ONS averages (13.3%).

Volunteers aged under 25 now make up 11% of our volunteer pool, demonstrating continued engagement from younger people. While the proportion of volunteers aged under 45 stands at 20%, we are continuing to explore opportunities to broaden participation across different age groups.

We also maintained our focus on disability inclusion, taking forward initiatives to better understand and reduce barriers to volunteering. This has contributed to a further increase in the proportion of volunteers declaring a disability, rising from 5.6% to 6%.




ROYAL
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SERVICE

OUTCOME 3: SUPPORTING

Delivering volunteer powered support where it's needed most to help people to live happier and healthier lives.

Over 12 months, Royal Voluntary Service's in-person and online health and community services provided support over 2.1 million times to clients in England, Scotland and Wales.

These services are essential, supporting people with the greatest needs in some of the country's most deprived communities, while helping to reduce health inequalities and relieve pressure on the NHS, public services and carers.

Below are examples of how Royal Voluntary Service's work made a difference in 2025-26.

- Across our 400 community and NHS-based services, over 447,000 client interactions were delivered, thanks to the support of 15,500 volunteers.
- 43,288 journeys were made via our network of Patient and Community Transport services. From medical appointments to social outings, this service is a lifeline for people who might otherwise face isolation, missed appointments or compromised wellbeing.
- Our five Home from Hospital services recorded over 25,000 interactions, with volunteers helping patients to get back on track following a stay in hospital.
- 1,075 people were directly supported through our 46 dementia groups run by professionals and volunteers. We continued to develop our offering and partnered with the University of Birmingham to start a new monthly group focusing on movement and wellbeing and to provide trained physiotherapy input at each session.
- Our network of 166 predominantly volunteer-run lunch and social clubs, which span the length and breadth of Britain, hosted over 1,740 sessions and 46 new clubs were started in the year. Our community centres in Lancing, Hanley and Banbury enjoyed average monthly footfall of 2,600 people, and our home library services delivered companionship and over 56,875 books.
- Since opening its doors nearly five years ago, the sustained popularity of the Virtual Village Hall (VVH) during 2025-26 demonstrated continued demand for free, accessible online activities, ahead of its planned closure in September 2026. The free, online activity and community hub delivered over 800 sessions in 2025-26, giving users a chance to connect with others, learn new skills and keep fit, without leaving their home. Celebrity sessions with hosts such as Dr Hussain Al-Zubaidi, Tom Read Wilson, Flavia Cacae and Kit de Waal, helped increase VVH followers to 144,551 (a 46% rise from 2024-25).

  84% of VVH users said joining has positively impacted their physical health and 57% said it's enabled them to better manage their health condition(s).

- More volunteers joined our Calls with Care service as demand continued to grow. Over 11,000 calls were made by volunteers in the year, helping reduce social isolation, while also relieving pressure on NHS resource.
- Across retail, our portfolio of hospital shops, trolley services and cafés completed over five million transactions. These services provide essential refreshments and everyday items for patients, visitors and NHS staff during what can be a difficult time or a demanding shift. Our volunteers and retail colleagues remained a valued source of comfort and reassurance.
- During the year, we completed the roll-out of a new Electronic Point of Sale (EPoS) system with Epos Now, training upwards of 300 staff and 2,500 volunteers to use it. The investment is already delivering positive outcomes, improving service speed and enabling the use of mobile tills. Connectivity on our trolleys has been strengthened, ensuring reliable card payments at all times. Alongside these operational improvements, we continued to innovate our menu in line with trends and introduced a wider range of specialty drinks.

"The Calls with Care service has been life changing. The calls have added a much needed boost to my life in general. Beth has been a ray of sunshine in my week. Calls with Care is such a great service, simply fantastic."

Stephen, 60, Calls with Care client

- Our Services Welfare team of 80, provided highly valued practical and emotional assistance to young and unaccompanied service personnel at Army bases at home and abroad. The team managed 54 recreation centres, offering a home away from home, where personnel can relax, take part in activities and speak to trained welfare professionals. In 2025-26, over 320,000 service personnel benefitted from the centres and one-to-one support was provided to more than 1,200 people.



"I can't exercise in the gym it's too painful, but this gentle exercise programme is great.

Female VVH client, 65-74

> ***I signpost and share this resource (VVH) regularly. I'm sure it's been a lifeline to so many.***
>
> Sarah, Social Prescribing Link Worker



- After five years, we brought the NHS and Care Volunteer Responders programme to a close in May, ensuring a well-managed exit to support patients and volunteers. During the first two months of the year, over 23,000 tasks and shifts were completed. While we were sorry to say goodbye, the programme's legacy lives on, having shaped how volunteering is enabled and delivered today. Volunteers made an incredible contribution, completing over 2.7 million tasks and shifts since launch.
- Following eight years of strong delivery, the First Time for Everything (FTFE) programme, supported by the Postcode Lottery, was concluded this year to allow us to redirect resource to other priority areas. Since 2017, FTFE sessions have provided more than 17,000 participants with a chance to try something new, for free, in their local community. This year, 100 sessions were held, ranging from lampshade making and pickleball to belly dancing and karate.

> ***The club gave me a reason to get out and be part of something. I've reconnected with people I hadn't seen in over a decade. It's a very special place and truly brings people together. The volunteers are fantastic, so supportive and friendly.***
>
> Rose, Royal Voluntary Service social club attendee

Equality, diversity and inclusion: Our progress and plans

This year marked the end of our 2023-26 Inclusion Plan period. We made considerable progress, with accessibility and inclusion work increasingly shifting from strategy and design into delivery and impact.

Development of a new Inclusion Plan for 2027-30 is now underway. The plan will focus on ensuring a smooth transition, building on the foundations already established, and identifying areas that require greater attention.

WHAT WE ACHIEVED IN 2025-26

Inspiring our communities through inclusive volunteering

The roll-out of GoVo and our refreshed brand have been underpinned by inclusive design principles, promoting accessibility, usability and participation for as many people as possible. This includes compliance with Web Content Accessibility Guidelines (WCAG 2.1 AA) and a focus on plain English content, accessible colour contrast and screen reader compatibility.



We also worked with RNIB on independent reviews and audits of GoVo to shape improvements through lived experience. This has led to measurable progress against accessibility standards and strengthened the usability of our platforms and our assurances to trustees, partners and users.

To support charities to better respond to volunteers' access needs, we developed guidance on designing more inclusive opportunities - incorporating testing with people with lived experience - and worked with infrastructure organisations across England, Scotland and Wales.

What's next

We will run a series of focus groups to enable GoVo charities to share good practice and learnings and to help more organisations design accessible roles and reduce barriers to participation.

Delivering excellence through inclusion

Through our continued membership of the Shaping the Future with Volunteering (STFWV) group, we contributed to sector-wide efforts to improve accessibility and inclusion within volunteering. The Disability Awareness Flipbook, created last year, was published for download, sharing insights from the STFWV disability workstream and practical resources.

In partnership with specialist disability charities including RNIB and Enhance the UK, we have drawn on expert insight, independent challenge and lived experience to move from intention to practical delivery. This includes introducing a series of tools and resources to help staff and volunteers create more inclusive experiences for everyone they support.

What's next

We will develop and start delivery of our 2027–2030 Inclusion Plan, consulting with volunteers and staff groups to build on progress made and advance our long-term EDI objectives.

Building inclusive teams

During 2025-26, we enhanced our approach to inclusive leadership, introducing a *Building Inclusive Teams* module within our Management Pathway. This is designed to build managers' confidence in leading diverse teams, address bias and support inclusive cultures and take practical action on EDI in everyday management.

To date, 63% of managers have completed the module, embedding greater accountability for inclusion at a team level.

In the year, we continued our Disability Confident journey, progressing towards Level 2 (Disability Confident Employer), as we prepare to implement a Disability Confident interview process.

Reinforcing our commitment to our "Volunteering for All," we also launched a Volunteer Inclusion Hub to strengthen organisation-wide learning and deepen understanding of key EDI topics.

What's next

We will introduce an *Inclusive Recruitment* module for recruiting managers to help mitigate bias, provide reasonable adjustments and make consistent, evidence-based decisions. We will continue to develop tools for staff and volunteers to improve accessibility across all communications.





Valuing difference

The continued roll-out of our new HR system, HiBob, made it easier for colleagues to review and update their personal information - greatly improving our visibility of diversity data. Supported by clear communication and leadership encouragement, diversity data completion increased radically, rising to 94%.

This represents a substantial improvement from previous years and provides a far stronger and more reliable evidence base to identify areas of under-representation and take informed action.

During the year, we hosted regular inclusion surgeries, alongside bespoke training sessions for all staff, delving into a range of topics. This included working with Henpicked, a provider of menopause in the workplace training, to launch a Menopause Awareness for Managers e-learning course.

What's next

Our employee EDI Working Group will relaunch in 2026 to bring together a broader and more representative range of colleague voices, ensuring all identities are reflected as we develop our inclusion strategy and priorities.

Focus on fundraising

Our services improve lives and build community resilience and are only sustainable thanks to donations and funding from our supporters.

It is through the generosity and commitment of individuals, Trusts and Foundations, and corporate partners that we are able to provide essential support to thousands of people across the UK.

- Thank you to players of the Postcode Lottery, whose unrestricted support enables us to provide vital services for the people who need them most and to be responsive to changing needs. We are especially grateful for the generous £5 million funding to build and launch GoVo – a long-term asset for the charity sector – and for the Postcode Lottery's help in getting thousands of good causes onboard.
- Thank you to The National Lottery Community Fund's Improving Lives and Awards for All programmes for the continued support of our dementia services in the Scottish Borders, Wales and Leeds.
- We are enormously grateful to all the amazing Trusts and Foundations who have supported us this year including the Garfield Weston Foundation and long-standing funders Shetland Charitable Trust, Lady Margaret Skiffington Trust, The Ballinger Charitable Trust and The Gannochy Trust.
- We thank Yakult UK for backing Get Moving Week in partnership with the First Time for Everything programme, Morrisons Foundation for its contribution to Our Festive Spread campaign, and Cadent Gas who match-funded the associated public appeal at Christmas.
- Thank you to the organisations who chose Royal Voluntary Service to be their charity partner this year – IPG and Clece Care. Your contribution and fundraising has made a huge difference.
- We are thankful for every corporate donation we've received, and for the individuals and teams who have taken on some amazing feats and challenges to raise money in our name. You are simply brilliant.
- Thank you to everyone who donated to us monthly, through direct debit, or by playing our lottery. We had 3,251 new monthly donors this year and 69 new lottery players. These ongoing donations ensure we can continue to be present, reliably and consistently, for the individuals and communities who depend on our support.

- Our Festive Spread provided the focus for our Christmas fundraising appeal and was supported by 2,681 cash donors. This includes those who donated via an Our Festive Spread Gift Card which launched in our retail sites in October. Their donations meant we could provide a hot festive meal and the gift of companionship to more people than ever before. A record 187 Our Festive Spread events were held across the country, welcoming nearly 7,000 guests. A further 70 attendees joined our live VVH Festive Spread event, featuring seasonal music, poetry, special guests and a fun quiz, which went on to achieve 343,850 views on YouTube.
- We thank the 971 donors who 'bought a cuppa' for NHS workers, providing vouchers that can be honoured through our shops in hospitals. Over 12,700 vouchers for hot drinks and 15,000 vouchers for lunches have now been delivered to NHS staff across Britain.
- Finally, we are forever grateful to those who chose to remember us in their will. These remarkable acts of kindness and compassion will create a legacy that will touch people's lives for years to come.

We are registered with the Fundraising Regulator, demonstrating our commitment to good fundraising practice, and are committed to the Code of Fundraising Practice and Fundraising Promise. We are authorised to use the Fundraising Regulator's badge on our fundraising materials. We have signed up to receive suppressions under the Fundraising Preference Service and have received two requests through this channel during the year which have been actioned. We received nine complaints about fundraising during the year, all of which were dealt with in line with our Fundraising Complaints Policy and Procedure. This number is incredibly low compared to the volume of fundraising activity we have undertaken. We also received 20 compliments from the public about our fundraising activity. Our fundraising teams are regularly trained on the Fundraising Regulator's Code of Fundraising Practice.

We take proactive steps to ensure the protection of vulnerable people through our fundraising activity. We develop our fundraising materials in line with ethical standards, which we have built to ensure vulnerable people will not be adversely affected by our asks.

We continued to work in partnership with a specialist agency to carry out face-to-face fundraising activity where we have developed our own training programme that builds on these ethical fundraising insights. The fundraisers must all carry out this stringent ethical training before being allowed to fundraise for us. Training and shadowing were carried out during the campaign to ensure that fundraisers were complying with both our internal policies as well as the Code of Fundraising Practice from the Fundraising Regulator. We ran telemarketing campaigns to recruit, upgrade or reactivate Direct Debit donors or to steward and discuss legacy donations, using external agencies, QTS and Angel Fulfilment Services Ltd.



A record 187 Our Festive Spread events were held across the country, welcoming nearly 7,000 guests.

Our environmental commitment

Royal Voluntary Service is committed to understanding, managing and reducing our environmental impact. This year, we appointed our first ESG Manager to lead this work, with a focus on further developing our environmental management system towards ISO 14001 standard and strengthening our strategy.

KEY ACTIONS UNDERTAKEN DURING THE YEAR INCLUDE:

Building and facilities

To allow us to generate electricity and to sell energy back to the grid, we invested in solar generation at our Chesham House community centre. Installation was completed and became operational in September 2025.

We operated on renewable energy contracts across our estate and maintained our investment in LEDs across our community centres. In August 2025, these were installed at our Hanley Centre.

Energy use

We promoted energy efficiency across all our sites to make sure energy consumption remains a key consideration in our activities and behaviours.

Fleet and transport

To maintain the efficiency and environmental performance of our fleet, we require regular vehicle maintenance to ensure cars run safely, efficiently and within pollution limits. Through driver guidance, we promoted advanced journey planning to help to save time, reduce fuel consumption and lower emissions.

Business travel

Hybrid working practices and sustainable travel choices were promoted over more carbon intensive travel options.

Supply chain

We maintained our commitment to featuring Rainforest Alliance and Fairtrade products, developing a new onboarding process to better understand the broader practices of our suppliers. This includes ISO Certifications and more detailed information on carbon reduction, workplace practices and Modern Slavery prevention practices.

We began a programme of engagement with our suppliers to better understand the carbon footprint associated with the goods and services we purchase and worked collaboratively across our supply chain to minimise waste and improve efficiency. This has included reviewing how goods are delivered to us and the packaging used.

Waste, resource use and food waste

Action was taken to minimise waste across our operations, while promoting sustainable sourcing within our menus. Our new Electronic Point of Sale (EPoS) system has helped improve demand forecasting and inventory management.

Investments and pensions

We engaged with investors and pension providers to understand our exposure to carbon-intensive industries, while ensuring our investments are directed towards well-managed, ethical companies with transparent and accountable governance.

IT/digital footprint

We embedded responsible practices into our software development, including writing efficient code, minimising unnecessary background processes, optimising data storage and transfer and reducing idle computing. An audit of GoVo identified opportunities for improved efficiency, including refining our AI search functionality to reduce unnecessary processing and resource use.



Methodology

The reporting period is the most recent financial year 31/03/2025 to 29/03/2026.

This report has been compiled in line with the March 2019 BEIS 'Environmental Reporting Guidelines: Including streamlined energy and carbon reporting guidance', and the EMA methodology for SECR Reporting.

All measured emissions from activities which the organisation has financial control over are included as required under The Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018, unless otherwise stated in the exclusions statement.

The carbon figures have been calculated using the DESNZ 2025 carbon conversion factors for all fuels, other than the market-based electricity which has been taken from EDF as the UK supplier.

UK Carbon Footprint data

Scope	Description	Emissions Source		tCO_2e						
				2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26
Scope 1	Combustion of fuel on site and transportation	On site: Natural Gas Transport: Petrol, Diesel, Hybrid	Location based	197	122	58	72	49	44	48
			Market Based	197	122	58	72	49	44	48
Scope 2	Purchased energy	Electricity	Location based	95	29	118	34	29	24	15
			Market Based	66	3	0	8	12	0	0
Scope 3	Indirect Emissions	Employee Business Mileage	Location based	0	0	0	0	0	0	0
			Market Based	0	0	0	0	0	0	0
Total	–	–	Location based	291	151	176	106	78	68	62
			Market based	262	125	58	80	61	44	48
Intensity Ratio	tCO_2e / £M Turnover	–	Location based	5.480	4.540	4.911	2.745	1.845	1.644	1.560
			Market based	3.580	0.970	1.61	2.076	1.447	1.06	1.191
Energy Usage	Total kWh consumed	Electricity, Natural Gas, Petrol, Diesel, Hybrid	–	1,301,319	715,082	849,513	508,996	380,780	333,325	315,738
	Renewable %	Electricity	–	–	–	–	–	–	–	100%



Year on Year emission changes

Royal Voluntary Service's total reported location-based emissions decreased from 68 tCO_2e in 2024-25 to 62 tCO_2e in 2025-26. This is an emissions reduction of 8.8%. Compared to the baseline year of 2019-20, total location-based emissions have decreased by 78.7%.

Scope 1 emissions have increased from 44 tCO_2e in 2024-25 to 48 tCO_2e in 2025-26, a 9.1% increase in associated emissions. This is due to an increase in both natural gas consumption and scope 1 transport associated emissions.

Natural gas consumption increased from 135,237 kWh in 2024-25 to 136,526 kWh in 2025-26, a 1% increase in consumption.

Scope 1 transport fuels (Petrol, Diesel, Hybrid) associated emissions increased from 19 tCO_2e in 2024-25 to 23 tCO_2e in 2025-26. This is most likely caused by an increase in the quantity of vehicles associated with scope 1 transport fuels throughout 2025-26.

Scope 2 electricity consumption decreased from 116,281 kWh in 2024-25 to 83,135 kWh in 2025-26. This is a 28.5% reduction in consumption. Scope 2 location-based emissions decreased from 24 tCO_2e in 2024-25 to 15 tCO_2e in 2025-26.

Scope 2 market-based emissions remained at '0' associated emissions due to the continuation of Royal Voluntary Service being contracted to a 100% renewable fuel mix source with their electricity supplier.

Royal Voluntary Service reports its emissions intensity on a turnover basis. Emissions per £1(m) turnover decreased from 1.644 tCO_2e/£1m turnover in 2024-25 to 1.560 tCO_2e/£1m turnover in 2025-26.

Our financial review

2025-26 was a year of significant investment and continued transformation for the charity.

2025-26 was a year of significant investment and continued transformation for the charity. Alongside delivering vital volunteer powered support and services across hospitals, communities and military welfare settings, the charity made considerable progress against strategic priorities. This includes the development and launch of GoVo, our new digital volunteering platform designed to make volunteering more flexible and suited to modern life.

During the year our volunteers continued to provide essential support to their local communities and the NHS. We expanded opportunities for volunteering, strengthened partnerships across the health and care system, and continued to develop both in-person and digital services to reach more people in need. Our community services and virtual offers continued to improve wellbeing and reduce social isolation, while our NHS hospital services supported patients, visitors and staff in healthcare settings across Britain.

The charity reported a deficit of £2.2m for the year, reflecting planned investment in service delivery and organisational development as demand for our support continued to grow. During the year, GoVo was launched, supported by a £5m funding commitment from the Postcode Lottery. The year was impacted by the cessation of the NHS England NHS and Care Volunteer Responders contract and a £0.4m write-off relating to the legacy EPoS system.

Income from Trusts and Foundations was lower than expected, reflecting the increase in competition within the sector. Despite these factors, the charity remains financially resilient, with strong unrestricted reserves and a robust cash and investment position providing a firm foundation for future activity and investment.

We continue to recognise and appreciate the dedication of our staff and volunteers whose commitment and contribution remain central to our success and the impact we achieve for people and communities across the UK.

In summary:

- The charity reported a deficit of £2.2m, (2024-25: surplus £2.2m), reflecting strategic investment in services and organisational capability.
- Retained a robust cash and investments position of £10.8m (2024-25: £15.3m);
- Total Funds and Reserves stand at £14.3m at year end (2024-25: £16.4m), comprising £13.6m unrestricted funds and £0.7m restricted, providing a strong base from which to continue delivering services and responding to future opportunities and challenges.

The external funding environment remains challenging. Public sector finances continue to be under pressure and competition for charitable funding remains strong across the sector. During the year, funding was withdrawn from seven of our health and community contracts. Despite these challenges, income remained resilient at £39.9m, reflecting the strength of our diversified income model across retail, fundraising, community services and services welfare. We are grateful for the continued generosity of both our new and longstanding supporters, including the players and staff of the Postcode Lottery, whose commitment has been instrumental in sustaining our vital work.

Hospital retail operations continue to provide an important source of income and support to patients, visitors and NHS staff. Alongside this, our fundraising teams continue to develop relationships with trusts, foundations, corporate partners and individual supporters, enabling investment in services and future growth.

The charity continues to see the effects of constrained public sector budgets and changes in commissioning priorities across health and community services. Despite these challenges, demand for support remains high and our volunteers continue to provide essential services that reduce loneliness, strengthen communities and support health and wellbeing outcomes.

Our costs have been effectively managed throughout the year, while continuing to invest in strategic priorities that will support the charity's long-term sustainability. This included significant investment in GoVo, our new digital volunteering platform, as well as wider investments in technology, systems and organisational capability. These initiatives will enhance our ability to engage volunteers, improve operational efficiency and strengthen the delivery of services in the years ahead.

We enter the new financial year with confidence in our ability to adapt and evolve. Our priorities remain focused on strengthening financial stability, increasing volunteering opportunities, enhancing service delivery and ensuring that we continue to meet the needs of the people and communities we serve.

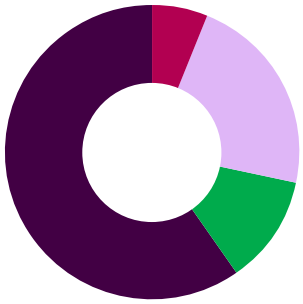
We expect the charity to remain in a period of ongoing development and change as we respond to evolving community needs, economic pressures and opportunities for growth. The trustees are satisfied that Royal Voluntary Service remains well positioned to meet these challenges and continue delivering meaningful impact.





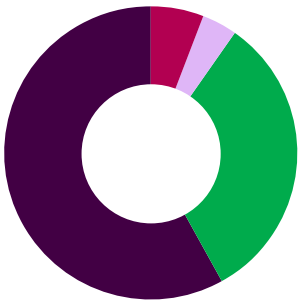
KEY INCOME AND EXPENDITURE HIGHLIGHTS

Income £39.9m (2024-25: £41.2m)



- **Other £2.5m** (2024-25: £2.3m)
- **Fundraising activities £8.9m** (2024-25: £7.6m)
- **Health and community £4.8m** (2024-25: £7m)
- **Hospital shops, cafés & trolleys £23.8m** (2024-25: £24.3m)

Operating expenditure £42.5m (2024-25: £39.3m)



- **Other £2.5m** (2024-25: £2.2m)
- **Fundraising activities £1.7m** (2024-25: £1.1m)
- **Health and community £13.7m** (2024-25: £12.3m)
- **Hospital shops, cafés & trolleys £24.6m** (2024-25: £23.6m)

Operating income

Total income for the year was £39.9m (2024-25: £41.2m). Income from charitable activities totalled £30.8m and remains the charity's largest source of income.

- Retail, hospital shops, cafés and trolleys generated £23.8m (2024-25: £24.3m). The year-on-year decrease reflects a reduction in the number of trading sites with 60 stores operating at the end of March 2026, compared with 67 a year earlier. Volunteer recruitment continues to be a significant challenge across most retail locations, often limiting trading hours and the number of trolley rounds that can be delivered. While initiatives such as GoVo have helped attract new volunteers, further growth is needed to meet operational demand. Increasing volunteer capacity remains central to our ambition of operating 100 active trolleys across the retail estate.
- Fundraising comprises voluntary income and activities for generating funds amounting to £8.9m (2024-25: £7.6m). Income has remained at a steady level, with the increase attributable to the final £3m receipt from the Postcode Lottery, supporting the build of the GoVo platform. (2024-25: £2m). See note two of the financial statements.
- Community services generated income of £4.8m (2024-25: £7.0m) with the decrease associated with the closure of the NHS England Volunteer Responders contract.

As commissioned funding continues to be reduced, we have sadly seen the closure of seven services in this financial year. However, the number of clients we have supported has increased significantly, a result of firstly optimising all our services and secondly, due to the creation of forty-six new Community Clubs which are proving to be very successful. Our virtual offers continue to provide much-needed support nationwide again, both Virtual Village Hall and Calls with Care have seen year-on-year increases in the numbers of people accessing the services and recruiting new volunteers. Our Dementia Support programme remains a strong and compelling offer and continues to be an attractive funding proposition, particularly to trusts and foundations. As a response to continued funding challenges across the board, all service teams have been actively engaged in local fundraising and are starting to generate funding support to supplement provisions and help bridge funding gaps. Our volunteers continue to provide support across the board in a traditional sense whilst all services now also link into GoVo ensuring volunteering opportunities are amplified to new audiences.

- Services Welfare generated income of £2.3m (2024-25: £2.2m), supporting the continued delivery of welfare services to service personnel.
- Other £0.1m (2024-25: £0.1m).

Operating expenditure

Total operating expenditure for the year was £42.5m (2024-25: £39.3m) and was spent on the following areas:

- Hospital services expenditure increased to £24.6m in the year (2024-25: £23.6m), reflecting continued investment in retail operations and inflationary pressures affecting staffing and operating costs.
- Community services £13.7m (2024-25: £12.3m), including £1.0m of restricted expenditure reflecting continued investment in services supporting local communities and responding to increasing demand. The direct cost to deliver services, at £7.0m, see note six of the financial statements (2024-25: £8.1m) showed a net decrease of £1.1m. This was primarily due to the change in services delivered for NHS England Volunteer Responders contract in line with the decrease in income.
- Fundraising expenditure totalled £1.7m, this increase reflects the team being at full capacity versus staff savings due to vacancies in prior year (2024-25: £1.1m).
- Other costs; £2.5m (2024-25: £2.2m), including costs to deliver Services Welfare and a £0.4m loss on the disposal of tangible fixed assets linked to the legacy EPoS system which has now been fully replaced.
- Support costs continue to be allocated across service areas and underpin the delivery of all charitable activities. The charity remains committed to deploying resources efficiently while investing in the systems, people and infrastructure needed to support future growth and maximise impact. As set out in note six to the financial statements, support costs increased to £11.8m (2024-25: £7.7m). This increase primarily reflects investment in organisational capacity, including the appointment of a new Chief Revenue Officer and reintegration of the Safeguarding and Marketing teams into the charity's structure from NHS and Care Volunteer Responders.

Investments

Over the twelve-month period to March 2026, the portfolio performed well, driven by the distinct strategic mandates of its underlying holdings. The SUTL Cazenove Charity Sustainable Multi-Asset Fund grew from £4.1m to £4.5m, benefiting from strong capital growth and an accumulation strategy designed to compound returns over a longer-term investment horizon.

Meanwhile, our holding in CCLA funds increased from £4.2m to £4.3m, delivering steady, positive returns while successfully fulfilling its primary mandate to maintain capital preservation and high liquidity. Other investments total £0.5m.

Together, these complementary strategies provided the charity with an optimal balance of robust long-term asset growth and stable, accessible short-term reserves.

Reserves

Trustees monitor reserve levels on an ongoing basis via our monthly management accounts. When planning and budgeting, trustees consider reserve levels to ensure an appropriate balance between the short and long-term needs of the organisation. The trustees undertake an annual review of the designated reserves and the assumptions that underpin them.

In alignment with the New Corporate Plan, efforts have been directed toward strengthening general reserves to secure future investments in the charity while maintaining a buffer above the required minimum levels.

Royal Voluntary Service's policy is to maintain reserves at a minimum level to ensure the future sustainability of the organisation and the charity's financial obligations can be met as they fall due. The following factors will be considered in arriving at the value of those minimum reserves:

- forecasts for levels of income in current and future years, considering the reliability and recovery of each source of income and the longevity of new income sources;
- forecasts for expenditure in current and future years, based on planned activity;
- analysis of any potential needs, opportunities, commitments or risks where future income alone is likely to fall short of the amount of the anticipated costs; and
- assessment, based on the best evidence reasonably available, of the likelihood of a shortfall arising, which means reserves are necessary, and the potential consequences for the charity of not being able to make up for that shortfall.

During the year, the trustees reviewed the level of future planned expenditure and updated the Corporate Plan to reflect the revised strategic focus going forward. The trustees have set a target of holding General Reserves equivalent to six months of expenditure, excluding costs directly related to income-generating activity that would reduce or cease if the related income were to fall.

At the year end, General Reserves were equivalent to approximately four months of such expenditure. The trustees recognise the importance of rebuilding reserves towards the six-month target and that this will take time, particularly during the forthcoming period of transformation and planned investment. The trustees will continue to monitor the level of General Reserves and the factors affecting their recovery as part of the organisation's financial planning and forecasting.

Investment decisions will continue to be assessed in the context of the organisation's financial capacity and reserves position, with the expectation that the delivery of the Corporate Plan, together

with appropriate financial management and the generation of sustainable surpluses, will support the progressive strengthening of General Reserves towards the trustees' target.

Total fund balances decreased by £2.2m to £14.3m during the year. As at 29 March 2026 these comprise:

- £0.7m of funds restricted for specific purposes (2024-25: £1.4m),
- £8.0m of funds designated for specific use (see breakdown below) (2024-25: £6.1m); and
- £5.6m of general funds (2024-25: £8.9m).

Designated funds include:

- £1.3m for the hospital fund,
- £5.9m for the fixed asset fund; and
- others at £0.8m as detailed in note 14 of the financial statements.

Subsidiary Undertakings

Royal Voluntary Service has three wholly owned subsidiary companies registered in England and Wales which are consolidated into the group Statement of Financial Activities.

1. WRVS Services Welfare Limited provides emotional and practical support to service personnel within the army and some tri service locations in the UK, including Northern Ireland and overseas in Germany and Cyprus. Paid trained staff work predominantly in the evening and at weekends to ensure welfare support is available to service personnel during their downtime and where no physical welfare support is available. WRVS Services Welfare Officers manage areas allocated by the Chain of Command at the unit, including for example a games room, communal lounge, TV / film room and study / quiet space. During the year, over 320,000 service personnel used these facilities, and one-to-one welfare support was provided to more than 1,200 service personnel (2024-25: 1,200) including telephone support.

   For the financial year 2025-26 the reported income in the subsidiary was £2.3m (2024-25: £2.2m) and expenditure of £2.2m (2024-25: £2.0m). Royal Voluntary Service receives a management fee for delivering the service amounting to £0.2m (2024-25: £0.2m).

2. Royal Voluntary Service (Trading Company) Limited was incorporated on 1 March 2023 to accommodate future ambitions to generate additional income streams to benefit the charity. For the financial year 2025-26 the reported income in the subsidiary was £0.5m (2024-25: £0.3m) and the expenditure was £0.3m before gift aid (2024-25: £0.1m).

3. Royal Voluntary Service Meals on Wheels Limited was established to deliver meals to those in need, in their homes, via commercial contracts with local authorities. Activity in the subsidiary ceased by the end of March 2019. Since then, a small number of closure transactions have been dealt with, and minimal audit fees have been incurred. No income was reported in the year ending 29 March 2026 (2024-25: nil) and operating loss was £0.5k (2024-25: £0.3k). It is not considered appropriate to adopt the going-concern basis of accounting in preparing the financial statements.

The charity's subsidiary undertakings are set out in note 11 of the financial statements. Income from trading subsidiaries has been included within income from charitable activities in the Statement of Financial Activities.

Principal risks and uncertainties

The charity maintains a Strategic Risk Register to identify, assess and monitor significant strategic risks and an Assurance Dashboard to oversee key operational risks and controls. These are reviewed regularly by the Chief Officers Group and the Extended Leadership Team. The Audit and Risk Committee and the board of trustees oversee the management of strategic risks and any operational risks escalated through the organisation's governance framework. The trustees consider the following to be the charity's principal strategic risks and uncertainties:

Risk	Management of risk
The charity's GoVo volunteering platform and GoVo for Business corporate volunteering offer could fail to achieve their intended impact, user adoption and long-term financial sustainability.	The charity continues to monitor stakeholder demand, funding arrangements, product development priorities, performance metrics and resource requirements. Progress is reviewed regularly, enabling early intervention and adjustment to delivery plans where required.
Concentration of income sources could create an over-reliance on a limited number of income streams, reducing the charity's financial resilience and ability to invest in future services.	The charity continues to diversify and grow income across fundraising, health and community services and retail operations. In addition, investment continues in the GoVo for Business commercial proposition to broaden income generation and strengthen long-term financial sustainability.
Retail portfolio performance and investment returns may not meet expectations due to changing consumer behaviour, economic conditions, cost inflation or underperformance across parts of the estate.	Retail performance is monitored closely through regular financial and operational reporting, including sales, contribution and profitability measures. The charity continually reviews the performance of individual locations, implements improvement plans where required, and applies defined investment appraisal criteria and post-investment reviews to support decisions on new and existing sites.
Changes in the external operating environment, including economic conditions, public sector priorities, volunteer availability and increasing demand for services, could affect the charity's ability to deliver its objectives effectively.	The charity continues to implement its 2025-2035 strategy to 'mobilise volunteers for a better Britain', supported by a detailed delivery plan. This includes maintaining an appropriate balance between direct service delivery and collaborative partnerships with government, businesses and other charities to achieve impact targets. The charity also undertakes ongoing horizon scanning and stakeholder engagement to identify emerging risks and opportunities and respond appropriately.

Risk	Management of risk
A cyber-security incident or attack could result in disruption to services, loss of data, financial loss or reputational damage.	The charity maintains a programme of cyber-security controls, including technical security measures, penetration testing, incident response planning, role-based training and governance oversight. Emerging cyber threats are monitored continually, with controls and awareness programmes updated regularly to respond to changes in the risk environment.

The management of these risks is reviewed regularly by management and reported to the board of trustees and its committees throughout the year. This enables emerging risks and trends to be identified promptly and appropriate mitigating actions to be taken where necessary.

The charity seeks to mitigate these and other risks through its governance framework, internal controls policies and assurance process as described below.

Risk management and internal controls

The trustees, who are also the directors of the limited company for the purposes of company law, have overall responsibility for the system of risk management and internal control for the charity and its subsidiaries. Trustees use the charity's Risk Management Policy and Risk Register when considering the main risks facing Royal Voluntary Service and its risk appetite.

The Chief Officers Group and the Extended Leadership Team keep the charity's Strategic Risk Register and Assurance Dashboard under regular review and reports are made quarterly to the Audit & Risk Committee in addition to separate reports to the trustees on changes to risk.

The Strategic Risk Register and Assurance Dashboard have helped to identify and outline the key risks faced by the charity and the actions to be taken to mitigate them. The charity produces a detailed annual budget which is monitored monthly by the Chief Officers Group and the Extended Leadership Team and reported quarterly to the Impact and Influence Committee and trustees. Updated financial forecasting is generally undertaken at the half-year stage to reflect changes to the original agreed annual Budget and the impact on the projected income and expenditure. When necessary, more frequent forecasting, analysis and reporting is undertaken. During the year, the Audit and Risk Committee oversaw the charity's Counter-fraud action plan including an organisational and operational fraud review.

Our structure, governance and management

Our people and advisors are set out on page 52.

Royal Voluntary Service is a charitable company limited by guarantee in England and Wales (number 2520413). It was incorporated on 10 July 1990 and registered as a charity in England and Wales (number 1015988) on 31 December 1992 and in Scotland (number SC038924) on 27 November 2007. Its registered office is at 29 Charles Street, Stoke-on-Trent, Staffordshire, ST3 1JP. The charity's Memorandum and Articles of Association dated 25 September 2015 set out the charity's legal objects and describe the public benefit as:

"The relief of poverty, distress, suffering or need among all sections of the community primarily in the United Kingdom by all charitable means and particularly by providing:

- assistance largely in kind and facilities for individuals in the community;
- assistance in kind to victims of emergencies or disasters; and
- advice and facilities to relieve the needs of those in hospital, in prison or in the armed service and their families; and such other purposes for the benefit of the community as shall be exclusively charitable".

The trustees confirm that they have complied with the duty of the Charities Act to have due regard to the Charity Commission's general guidance on public benefit. When reviewing Royal Voluntary Service's aims and objectives and in planning future activities they refer to the guidance and consider how planned activities will contribute to the aims and objectives they have set.

The charity has three wholly owned subsidiary companies, all registered in England and Wales. These are WRVS Services Welfare Limited (number 2778476); Royal Voluntary Service (Trading Company) Limited (number 14697514) and Royal Voluntary Service Meals on Wheels Limited (number 2778481 and currently dormant).

Governance and Management

The charity's trustees are responsible for the overall governance of Royal Voluntary Service. As well as being a trustee of the charity, each trustee is also a member of the limited company. The charity must have between six and twelve trustees. Trustees may serve a maximum of two terms of office, each of up to three years with a third term of no more than twelve months in exceptional circumstances (e.g. to help with continuity where that is felt to be valuable).

A specialist recruitment agency is generally used to help recruit trustees and to support a selection and interview process. Those who have served during the year are listed on page 52.

The board of trustees exists to safeguard and promote the vision and purpose of Royal Voluntary Service, to determine its strategy and structure and to ensure that it operates effectively and responsibly. Responsibility for the day-to-day running of the charity is delegated to the Chief Executive Officer via the charity's Governance Framework. This is kept under regular review and adherence to it monitored via a Governance and Compliance Review.

The Charity Governance Code is also used by the trustees to guide their work and that of the charity. Following the board of trustees' wish to enable greater focus on the impact that the charity makes and wishes to continue making in the future, the board of trustees utilise three board committees to help them in their work. More detail on the work of each of these committees is set out below.

Trustees hold at least four scheduled meetings a year with additional meetings as necessary. These are held face to face with the option of holding virtual meetings for shorter or additional meetings if needed. Between these meetings the Chair and the Chief Executive Officer hold regular and frequent meetings to discuss ongoing matters and feedback from those meetings is shared with the wider trustee board and/or the Chief Officers Group as appropriate. The Chief Officers Group which comprises (in addition to the Chief Executive Officer), the Deputy Chief Executive Officer (who is also the Chief of Services and Volunteering), the Chief Financial Officer, the Chief Knowledge Officer, the Chief Revenue Officer and the Chief Operating Officer supported by the Director of Corporate Services. Updates from that group are then cascaded to the charity's wider Extended Leadership Group.

The trustees are supported by three Board committees which meet as required and in accordance with regularly reviewed terms of reference. Each committee reports to the board of trustees, is chaired by a trustee, and supported by at least two other trustees. Members of the Chief Officers Group and other senior managers attend committee meetings as appropriate and external professional advice is sought as necessary. The three committees each meet at least four times a year and were:

- The Audit and Risk Committee – this Committee considers reports from the charity's external auditor and internal teams regarding the charity's internal financial control systems, its health and safety climate, risk management processes and the annual financial statements. It also considers the charity's assurance dashboard which monitors key elements of the charity's control environment, the risk register and emerging risks.
- The Impact and Influence Committee – this Committee considers and scrutinises the way in which the charity delivers its activities, impacts on its beneficiaries and influences its key decision makers in the areas of volunteering. This includes how the charity chooses to direct its resources and influence while also managing within its financial limits and providing excellent value for money. It also considers progress on key strategic projects, for example the delivery of new programmes of activity to support the activity to develop a new income stream for the charity and oversees the charity's financial performance against agreed budgets.

- The People and Remuneration Committee – this Committee considers volunteer, employee, safeguarding and EDI issues and reviews the performance and remuneration of the Chief Executive Officer, the size, structure, and composition required of the trustee board and succession planning for trustees and senior management. It also considers the charity's Pay Policy and Remuneration Strategy.

The composition and remit of these committees are expected to evolve during 2026-27.

The board of trustees retains authority for all matters that are not delegated by the charity's Governance Framework or separate specific delegation. Responsibility for financial matters (including reviewing and approving the annual budget), the (re)appointment of trustees and the appointment of the Chief Executive Officer rests with the board of trustees. Trustees delegate authority to the Chief Executive Officer and the Director of Corporate Services to submit (with the agreement of a sub-group of trustees) serious incident reports to the charity's regulators and to ensure that all trustees are informed.

New trustees are supported by an induction programme and each new trustee visits services and meets with senior management within Royal Voluntary Service at an early stage of their trusteeship where practicable. Some trustees also volunteer in a charity service local to them and this visible support is very much valued by local services, employees and volunteers whilst providing trustees with "hands-on" opportunities to engage with the charity's activities. Ongoing support is provided as required to ensure trustees are aware of changes to the legal and regulatory framework affecting the charity and their roles and responsibilities within it. Royal Voluntary Service has also purchased trustee indemnity insurance, as outlined in note eight of the financial statements.

Governance Developments

Strong governance is fundamental to Royal Voluntary Service's ability to deliver its charitable purpose, maintain public trust and ensure effective stewardship of the resources entrusted to it. Throughout the year, the Board has continued to review and strengthen its governance arrangements to ensure they remain proportionate to the scale, complexity and strategic ambitions of the charity. This has included a continued focus on Board composition and diversity, Board effectiveness and succession planning, and ensuring that executive remuneration arrangements are transparent, proportionate and aligned with the charity's values, strategic objectives and long-term sustainability.

Board Diversity and Inclusion

Royal Voluntary Service recognises that a diverse and inclusive Board enhances decision-making, strengthens governance and helps ensure the charity reflects the communities, volunteers, employees and beneficiaries it serves across the UK.

The Board seeks to maintain an appropriate balance of skills, experience, professional backgrounds, age, gender, ethnicity and geographic representation when appointing new trustees. Diversity is considered alongside the skills and experience required to support delivery of the charity's strategy and effective oversight of its activities.

Trustee vacancies are advertised through a range of channels to attract candidates from diverse backgrounds, and appointments are made on merit against an agreed skills and experience framework. The Board periodically reviews its composition to identify any gaps in skills, experience or diversity, and this informs future trustee recruitment and succession planning.

Board Effectiveness and Trustee Succession

The Board is responsible for ensuring that its governance arrangements remain effective and proportionate to the scale, complexity and risk profile of Royal Voluntary Service.

During the year, the Board reviewed its effectiveness and concluded that it continued to operate effectively, providing constructive challenge, strategic direction and appropriate oversight of the charity's activities. The Board keeps its effectiveness under regular review through annual assessments, consideration of Board and committee performance, and ongoing feedback from trustees.

The People and Remuneration Committee maintains a structured succession plan covering trustee tenure, committee membership and future leadership requirements. This supports orderly succession, continuity of governance and the retention of an appropriate balance of skills and experience. New trustees receive a comprehensive induction programme, and all trustees are provided with ongoing development opportunities to ensure they remain equipped to oversee the charity's evolving strategic priorities, opportunities and risks.

Executive Remuneration

Royal Voluntary Service seeks to attract, retain and motivate leaders with the skills and experience required to manage a large and complex national charity, whilst ensuring remuneration is appropriate, transparent and consistent with the charity's values and stewardship responsibilities.

The People and Remuneration Committee is responsible for recommending to the Board the remuneration of the Chief Executive Officer and overseeing the charity's approach to senior executive remuneration. It also considers annual pay review proposals submitted by the Chief Executive Officer as part of the annual budget process.

In determining executive remuneration, the Committee considers a range of factors including the scope and complexity of individual roles, organisational performance, affordability, the charity's financial position, external market benchmarks where appropriate, and pay and reward arrangements across the wider workforce. The Committee seeks to ensure that remuneration supports the recruitment and retention of high-quality leaders while remaining fair, proportionate and aligned with the charity's purpose and available resources.

Changes in Trustees and Chief Officers

One new trustee, Brigid Sutcliffe, was appointed during the year and succeeded the outgoing Chair of the Audit and Risk Committee in May 2026.

During the year, the charity also appointed a new Chief Financial Officer, Mark Trenavin-Body. We thank the outgoing Chief Financial Officer for his contribution and support to the charity.

Volunteers and employees

Enabling voluntary service remains the beating heart of the charity's operations, with our 10-year strategic framework for 2025-2035 setting out a renewed vision and promise to mobilise volunteers for a better Britain.

Through their unwavering dedication and commitment, our staff and volunteers have provided vital support to those who need it most in our communities and the NHS. Volunteers contributed nearly 383,000 hours in our health and community services alone last year and completed thousands of tasks as part of the NHS & Care Volunteer Responders programme.

Our existing and new volunteers continue to make a massive difference in their communities, to those who are vulnerable and in the NHS. Their commitment and impact are of immeasurable benefit of which we are enormously proud. The health and wellbeing of our staff continues to be a priority for us which is why we give all employees access to a range of health benefits, including dental and optical care, access to therapy treatments, an Employee Assistance Programme (EAP) and 24/7 online access to a GP. Volunteer expenses are reimbursed where known and in line with our policies, ensuring financial constraints are not a barrier to participation. We regularly review our frameworks to ensure this support remains in place as external factors change and evolve.

Trustees' Responsibilities

Section 172 of the Companies Act 2006 requires the directors to act in the way they consider, in good faith, would be most likely to promote the success of the charity to achieve its charitable purposes. The Act states that in doing so, the directors should have regard, amongst other matters, to:

'The likely consequence of any decision in the long term'.

Our board of trustees sets the strategy for the charity (page 10) which aims to mobilise volunteers for a better Britain. This strategy is the reference point for decision making ensuring the charity stays on its agreed course.

We regularly review the external environment and will ensure that our plans are updated to accommodate changes to circumstances to protect the charity and the delivery of its objectives.

'The interests of the company's employees.'

Our employees are essential partners in delivering vital services alongside our volunteers across the communities we serve. With a nationally distributed workforce, maintaining strong employee engagement and support is critical. We are committed to fostering an open, two-way dialogue and ensuring our people feel heard, valued, and connected, particularly as we continue to adapt to more flexible and digitally enabled ways of working.

We prioritise clear and consistent communication through multiple channels, including MS Teams, weekly newsletters, monthly virtual coffee mornings, and our HR platform. This system enhances transparency, facilitates real-time feedback, and empowers employees to actively contribute their thoughts and ideas.

We remain dedicated to improving the employee experience and are actively working toward achieving Real Living Wage employer status, reinforcing our commitment to fair pay, equity, and respect for all members of our team. The charity also launched our Employer Supported Volunteering offer in the year.

'The need to foster the company's business relationships with suppliers, customers, and others.'

Positive relationships with our partners, commissioners, and suppliers are key to our success. We support our relationships with suppliers through our Procurement Team and through policy frameworks and departmental staff responsible for delivery.

Larger supplier relationships have a named individual responsible for managing the relationship. Our commissioners will be supported by specific project managers who are responsible for programme delivery, proactive problem solving and regular reporting of outcomes. Regular two-way communication is embedded to maintain positive working relationships throughout the life cycle of programmes. Our service beneficiaries (clients and participants) and our volunteers are surveyed annually to track our impact and canvass valuable feedback. Volunteer engagement is a key priority for our organisation.

'The impact of the company's operations on the community and the environment.'

The impact of the charity on the community is central to our mission and delivery. Our volunteers and staff devote their time to improving the lives of vulnerable people in communities and hospitals by supporting their health, well-being, and their social connections. Further information on how this is delivered can be found throughout this report.

We recognise our responsibility to care for the environment, and our aim is to minimise our environmental impact. As a geographically dispersed organisation we are increasingly adopting technology to connect to one another, reducing our car fleet and discouraging unnecessary travel between sites. We continue to use video-conferencing tools to meet and provide online training and education resources for our teams. We enable and encourage home-working where practical and have many roles purely based from home, reducing travel to and from office locations and the associated CO2 emissions. Paper-based communications are reducing as we move increasingly to online channels for volunteer, staff, and supporter engagement.

Where paper is needed, we aim to minimise environmental impact, where possible, using recyclable material. More detail is available in the Environment section.

'The desirability of the company maintaining a reputation for high standards of business conduct.'

Public trust in Royal Voluntary Service is key to our reputation and continued success. Our 'Stella Values' and our Employee Value Proposition provide a foundation for the behaviours and standards we expect. These are used throughout the charity and support our recruitment processes as well as our employee appraisals. These values are underpinned by a full set of policies, procedures and contracts which govern the conduct of our charity and our teams from our fundraising policy to our procurement policy to our employee contracts. Our whistleblowing procedures are clear and accessible, ensuring that there is a ready route for staff, volunteers, and partners to anonymously raise important concerns. We also have a clear complaint process for our supporters managed by our supporter care team.

'The need to act fairly between members of the company.'

Royal Voluntary Service operates in communities across Britain, and we aim to be fully inclusive, and easy to access for everyone. Royal Voluntary Service is naturally a diverse organisation and draws its teams from the local communities it serves. We value all forms of difference in employees, volunteers, our clients, participants, and our supporters.

To foster positive engagement across communities we make information available in different languages relating to the communities we operate within and ensure we have representative imagery on our promotional materials.

This approach signals that Royal Voluntary Service is a welcome environment for all. Our fundraising work is carefully designed to avoid harm, recognising vulnerabilities of some of our supporters.

We publish our Gender Pay Gap information clearly on our website and are working to close the gap further.

No form of discrimination, bullying or harassment is tolerated at Royal Voluntary Service, and we have procedures in place including clear policies setting out our expectations, complaints processes, whistleblowing channels, and disciplinary procedures.

Equality, Diversity and Inclusion (EDI) continues to be a strategic priority for Royal Voluntary Service, fully embedded within our 2025-26 governance framework. Our Chief Executive Officer, Catherine Johnstone CBE, remains a visible and active sponsor of this work, with oversight and accountability now shared across the Chief Officers Group, the EDI Working Group, and the People and Remuneration Committee, all reporting directly to the board of trustees. Our approach is guided by the Charity Governance Code's Principle 6 on EDI, recognising that inclusive governance leads to better decision-making and greater public impact. This principle is reflected in our trustee recruitment, leadership behaviours, and the inclusive culture we are building across the organisation. Further information can be found in the Equality, Diversity and Inclusion section of the report.

Accounting and Reporting

The trustees are responsible for preparing the Annual Report (including The Strategic 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 the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group and charitable company for that period. 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 judgments 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 group will continue in business.

The trustees have reviewed detailed financial and cash projections for the charity under several different scenarios and therefore have a reasonable expectation that the charity group has adequate resources to continue in operational existence for the foreseeable future being at least twelve months from the date of approval of these financial statements and are not aware of any other material uncertainties which may adversely affect the Group. Accordingly, the financial statements continue to be prepared on the going concern basis.

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

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

Disclosure of Information to the Auditor

The trustees, who are also directors for the purposes of company law and who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditor is unaware. Each of the trustees has confirmed he/she has taken all the steps he/she ought to have taken as a trustee to make him/herself aware of any relevant audit information and to establish it has been communicated to the auditor.

Crowe U.K. LLP has indicated its willingness to be reappointed as statutory auditor.

This Report of the trustees' (including the Strategic Report) was approved by the board of trustees on 17 September 2026.



Patrick Dunne, OBE
Chair, Royal Voluntary Service

17 September 2026

Our people and advisers

Patron
Her Majesty The Queen

Ambassadors & Supporters
Felicity Kendal CBE
Elaine Paige OBE
Ade Adepitan MBE
Tasha Ghouri
Ross Kemp
Tom Read Wilson
Dr Zoe Williams

Trustees

The trustees listed below were in office during the financial year and up to the date of approval of these accounts. Committee membership is also noted:

Patrick Dunne OBE, Chair		
Dele Adeleye	**AR**	
Helen Buckingham	**II**	
Dr Justin Davis-Smith CBE	**PR**	Resigned 1 May 2026
Dianne Hughes	**PR**	
Jeremy Hughes	**PR**	
Margaret Moore	**AR**	Resigned 1 May 2026
Matthew Moorut	**AR**	Resigned 1 May 2026
Sara Mubasshir	**II**	
Richard Williams	**AR, PR**	Resigned 19 May 2026
Nicola Wadham	**II**	
Brigid Sutcliffe	**AR**	Appointed 1 February 2026
Lynne Warnock		Appointed 1 May 2026
Joseph Seddon		Appointed 1 May 2026
John O'Brien		Appointed 1 June 2026
Robin Mills		Appointed 1 May 2026

Committee Chairs in 2025/26

AR:	Audit and Risk Committee	Richard Williams
II:	Impact and Influence Committee	Helen Buckingham
PR:	People and Remuneration Committee	Dianne Hughes

Chief Executive Officer and Company Secretary

Unless otherwise indicated, the employees listed below were in office from 31 March 2025:

Catherine Johnstone CBE, Chief Executive Officer

Sultan Hussain, Company Secretary, Resigned 11 August 2025

Mark Trenavin-Body, Company Secretary, Appointed 26 February 2026

Auditor

Crowe U.K. LLP
55 Ludgate Hill
London
EC4M 7JW

Banker

Barclays Commercial Bank
4th Floor
Apex Plaza
Forbury Road
Reading
RG1 1AX

Solicitors

Doyle Clayton
Apex Plaza
Forbury Road
Reading
RG1 1AX

Geldards LLP
4 Capital Quarter
Tyndall Street
Cardiff
CF10 4BZ

Bates Wells
10 Queen Street
Place
London
EC4R 1BE

Royal Voluntary Service would like to thank all the individuals, community groups, organisations, companies, and grant makers who have supported our work during the year, including:

Players of the Postcode Lottery

Garfield Weston Foundation

Shetland Charitable Trust

National Lottery Community Fund Improving Lives

Shetland Islands Council (Shetland Coastal Communities Fund)

Lady Margaret Skiffington Trust

The Ballinger Charitable Trust

CVS Falkirk (Communities Mental Health and Wellbeing Fund)

National Lottery Awards for All England

The Gannochy Trust

Aberdeenshire Council (Tackling Poverty and Inequalities Fund)

Shetland Community Benefit Fund (Viking Community Fund)

National Lottery Awards for All Wales

Di Walker Foundation

Ailsa Lo & Alan Black Charitable Trust

Hodge Foundation

The John Horseman Trust

The Elsie Davis Trust

Gwent Association of Voluntary Organisations

The Eveson Trust

Christos Lazari Foundation

Cadent Gas

Yakult UK

Morrisons IPG

Clece Care

Centrica

ITV

Mail Metro Media

Global



Independent Auditor's Report to the Members and Trustees of Royal Voluntary Service

Opinion

We have audited the financial statements of Royal Voluntary Service ('the charitable company') and its subsidiaries ('the group') for the year ended 29 March 2026 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, including 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 group's and the charitable company's affairs as at 29 March 2026 and of 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 and the Charities and Trustee Investment (Scotland) Act 2005 and Regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (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 group 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 or the group'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 trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 our audit

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' 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 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 50, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations, are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities

This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 and The Charities and Trustee Investment (Scotland) Act 2005, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty.

We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the completeness and timing of recognition of contract income, including national commissioned services and grant income as well as the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Audit & Risk Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, designing audit procedures over the completeness and timing of contract and grant income, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's 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.

N. Hashemi

Naziar Hashemi
Senior Statutory Auditor

For and on behalf of

Crowe U.K. LLP
Statutory Auditor
55, Ludgate Hill
London
EC4M 7JW

Date: 4 November 2026

Consolidated Statement of Financial Activities (incorporating the Income and Expenditure account)

for the year ended 29 March 2026

	Notes	Unrestricted funds £'000	Restricted funds £'000	Total 2026 £'000	Unrestricted funds £'000	Restricted funds £'000	Total 2025 £'000
Income							
Income from donations and legacies							
Voluntary Income	2	4,797	3,199	7,996	4,304	2,732	7,036
Income from charitable activities							
- Hospital services		23,775	-	23,775	24,317	-	24,317
- Community services		4,780	-	4,780	7,033	-	7,033
- Services welfare		2,265	-	2,265	2,239	-	2,239
Other trading activities							
- Activities for generating funds	2	855	5	860	535	5	540
Investments	5	229	-	229	74	-	74
Total income		**36,701**	**3,204**	**39,905**	**38,502**	**2,737**	**41,239**
Expenditure							
Expenditure on raising funds							
- Expenditure on raising voluntary income		825	-	825	321	-	321
- Expenditure on activities for raising funds		853	-	853	778	-	778
- Investment management costs		8	-	8	36	-	36
Expenditure on charitable activities							
- Hospital services		24,634	-	24,634	23,640	-	23,640
- Community services		12,706	1,020	13,726	11,191	1,157	12,348
- Services welfare		2,009	-	2,009	1,984	-	1,984
Other							
- Net loss on the disposal of tangible fixed assets		439	-	439	174	-	174
Total expenditure	6	**41,474**	**1,020**	**42,494**	**38,124**	**1,157**	**39,281**
Net gains on investments	11a	408	-	408	242	-	242
Net (expenditure)/income		**(4,365)**	**2,184**	**(2,181)**	**620**	**1,580**	**2,200**
Transfers	14	2,853	(2,853)	-	1,563	(1,563)	-
Net movement in funds		**(1,512)**	**(669)**	**(2,181)**	**2,183**	**17**	**2,200**
Total fund balances brought forward at 30 March	14	**15,070**	**1,378**	**16,448**	**12,887**	**1,361**	**14,248**
Total fund balances carried forward at 29 March	**14**	**13,558**	**709**	**14,267**	**15,070**	**1,378**	**16,448**

All the above results derive from continuing activities and there were no gains or losses other than those shown above.
The accompanying notes on pages 62-85 are an integral part of these financial statements.

Consolidated and Charity Balance sheets

for the year ended 29 March 2026

	Notes	29 March 2026 Group £'000	29 March 2026 Charity £'000	30 March 2025 Group £'000	30 March 2025 Charity £'000
Fixed assets					
Tangible fixed assets	10a	1,628	1,628	1,907	1,907
Intangible assets	10b	4,479	4,479	2,090	2,090
Investments	11a	4,480	4,480	12,133	12,133
		10,587	**10,587**	**16,130**	**16,130**
Current assets					
Stock		396	396	448	448
Debtors	12	2,307	1,787	2,347	1,940
Investments	11b	4,826	4,826	7	7
Cash at bank and in hand		1,487	1,313	3,173	1,692
		9,016	**8,322**	**5,975**	**4,087**
Creditors: Amounts falling due within one year	13	(4,796)	(5,880)	(5,147)	(4,832)
Net current assets		**4,220**	**2,442**	**318**	**(1,255)**
Total assets less current liabilities		**14,807**	**13,029**	**16,958**	**15,385**
Creditors: Amounts falling due after more than one year	13	(540)	(540)	**(510)**	**(510)**
Net assets	15	**14,267**	**12,489**	**16,448**	**14,875**
Funds:					
Restricted funds	14	**709**	**709**	**1,378**	**1,378**
Unrestricted funds					
- designated funds	14	**7,962**	**7,962**	**6,144**	**6,144**
- general funds	14	**5,596**	**3,818**	**8,926**	**7,353**
Total funds		**14,267**	**12,489**	**16,448**	**14,875**

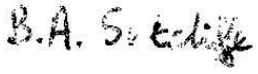
The parent company reported net resources expended of £2,386,000 for the year ended 29 March 2026 (2025 net income of: £1,916,000).

The accompanying notes on pages 62-85 are an integral part of these financial statements.

The financial statements on pages 59-61 were approved and authorised for issue by the Board of Trustees on the 17 September 2026 and were signed on its behalf by:



Patrick Dunne OBE
Chairman



Brigid Sutcliffe
Trustee

Consolidated cash flow statement

for the year ended 29 March 2026

	Notes	2026 £'000	2025 £'000
Net cash used in operating activities	a	**(1,861)**	**2,232**
Cash flows from investing activities:			
Dividends and interest from investments		229	74
Proceeds from the sale of property		-	134
Purchases of property, plant and equipment		(619)	(487)
Purchase of Intangible fixed assets		(2,792)	(1,912)
Investments released to cash		8,582	36
Reinvested income into Fixed Asset Investments		(398)	(203)
Investment Management Fees		(8)	(36)
Net cash provided by investing activities		**4,994**	**(2,394)**
Change in cash and cash equivalents in reporting period		3,133	(162)
Cash and cash equivalents at beginning of reporting period		3,180	3,342
Cash and cash equivalents at the end of the reporting period	b	**6,313**	**3,180**

Notes to the cash flow statement

a) Reconciliation of cash flows from operating activities	2026 £'000	2025 £'000
Net (expenditure)/income	(2,181)	2,200
Adjustments for:		
Depreciation charges	336	400
Amortisation on intangibles	403	237
Net (gain) on investments	(408)	(242)
Loss on disposal of assets	439	174
Dividends and interest from investments	(229)	(74)
Investment management fees	8	36
Decrease/(Increase) in stock	52	(16)
Decrease in debtors	40	1,125
(Decrease) in creditors	(351)	(1,608)
Increase in provision	30	-
Net cash generated in operating activities	**(1,861)**	**2,232**

b) Analysis of cash and cash equivalents	At 29 March £'000	At 30 March £'000
Cash at bank and in hand	1,487	3,173
Notice deposits (less than 3 months)	4,826	7
Total cash and cash equivalents	**6,313**	**3,180**

Notes to Financial Statements

for the year ended 29 March 2026

1. Principal accounting policies

a) Basis of accounting

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding year, except where stated.

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) applicable to charities preparing their accounts in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011, the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006, and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity has taken the exemption from presenting its unconsolidated SOFA under section 408 of Companies Act 2006. All income is accounted for on an accruals basis unless otherwise stated. The financial statements have been prepared to Sunday 29 March 2026 in line with the weekly income and cash returns which are received from our services.

Royal Voluntary Service is a charitable company limited by guarantee registered in England and Wales under company number 2520413. It is also a registered charity in England and Wales number 1015988 and in Scotland SC038924. The financial statements have been prepared on the basis that it is a public benefit entity under FRS 102.

After making enquiries, the trustees are not aware of material uncertainties that cast doubt on going concern and have a reasonable expectation that the group has adequate resources to continue its activities for the foreseeable future as reflected in the Trustees' Report. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

b) Basis of consolidation

The statement of financial activities and balance sheet consolidate the financial statements of the charity and all its subsidiary undertakings made up to the balance sheet date. The results of subsidiary undertakings are included in the group accounts from their effective date of acquisition (or up to their effective date of disposal). The financial statements and balance sheets of all subsidiary companies have been consolidated on a line by line basis.

c) Grants & Contracts receivable

i) Grant from the Ministry of Defence

Funding from the Ministry of Defence is accounted for on an accruals basis. Any funding received for payroll, operating and capital costs unappropriated at the end of each accounting period is deemed to be repayable apart from agreed disallowable expenses.

ii) Government Grants & Contracts

Grants and contracts from government bodies are received for specific projects/costs and are recognised in accordance with their individual terms and conditions. Income is recognised when the Charity has entitlement to the funds which is when any performance conditions attached are met, it is probable that the income will be received and the amount can be reliably measured. Grant and contract income will be deferred if received in advance of meeting performance conditions

or if the funder specifically states that the income must be spent in a future accounting period.

iii) **Other capital grants**
Other capital grants received towards the cost of tangible fixed assets are credited to the statement of financial activities in full in the year in which they are received and treated as restricted funds where applicable. Annual transfers of amounts equivalent to any depreciation or amortisation charges, reduce the restricted funds.

iv) **Other grants are received for specific services** from local authorities and are recognised in accordance with their terms and conditions.

d) Income from the provision of hospital services

Income receivable from services provided in hospital cafés and shops is accounted for on an accruals basis in line with the timing of the underlying transaction.

e) Donations and other voluntary income

Donations are accounted for in the year in which they are receivable.

f) Trusts & lotteries

Royal Voluntary Service received grants from the Postcode Support Trust which is funded via Postcode Lottery. Grants are recognised when the charity is entitled to the income, any related performance conditions have been met, receipt is probable and the amount can be measured reliably.

g) Legacies receivable

Legacies are credited to the statement of financial activities when either the estate accounts or monies have been received. This uses the three recognition criteria of probability of receipt, ability to estimate with sufficient accuracy and entitlement in accordance with the charities SORP FRS 102.

h) Other charitable and trading income

Income is recognised in the statement of financial activities when there is evidence to entitlement to the gift or trading activity, receipt is probable and the amount can be measured reliably.

i) Donated Goods and Services

Donated goods and services are recognised in accordance with the charities SORP FRS 102 where the benefit to the charity can be measured reliably and the goods or services would otherwise have been purchased by the charity.

Donated professional services are recognised as income when the charity has control over the item or service, any conditions associated with the donation have been met, the receipt of economic benefit is probable and the value can be measured reliably. The corresponding cost is recognised within the appropriate expenditure category in the Statement of Financial Activities.

Donated services that do not meet the criteria for recognition, including services that the charity would not otherwise have purchased from its own resources, are not recognised in the financial statements. Where material to an understanding of the charity's activities, such services are disclosed in the notes to the financial statements.

j) Expenditure

Charitable expenditure comprises direct expenses incurred on the defined charitable purposes of the charity and its charitable subsidiaries and includes direct staff attributable to the activity and an allocation of the general management and overhead costs. Support costs are apportioned based

on cost drivers that reflect the type of activities carried on within the support departments.

Grants are given to hospitals and other institutions in line with the charity's objects and the amounts included represent the total cost incurred by the charity in the year and are recognised when a legal or constructive obligation exists which commits the charity to the cost.

Expenditure on raising voluntary income and on activities for raising funds comprises expenditure incurred by the charity in encouraging others to make contributions to it and apportioned overheads of the fundraising team.

Support costs are allocated to the different categories of activities. This is based on a judgement of the percentage the specific activity represents in relation to the total non-support expenditure. Support costs include processing and administration, budgeting and accounting, quality assurance, human resources and information technology. Governance costs other than those disclosed specifically in the notes to these accounts are included within support costs and allocated on the same basis.

k) Governance

Governance costs are those associated with constitutional and statutory requirements, external audit, legal advice and insurance.

l) Leased assets

Rentals applicable to operating leases, where substantially all the benefits and risk of ownership remain with the lessor, are charged to the statement of financial activities on a straight-line basis.

m) Tangible fixed assets

Purchased tangible fixed assets excluding office properties are recorded at cost or deemed cost, as at the date of transition to FRS 102, when the cost of the expenditure is greater than £1,000.

Subsequent costs are included in an asset's carrying value or recognised as a separate asset as appropriate, only when it is probable that future economic benefits associated with the item will flow to the charity and the cost of the item can be measured reliably.

Depreciation on all other tangible assets is calculated so as to write off the cost or deemed cost of an asset, less its estimated residual value, over the useful economic life of that asset on a straight-line basis. The following useful economic lives are given to each asset class unless there is a reason to use a different length of time:

Freehold buildings	50 years
Long leaseholds	Over the length of the lease
Short leaseholds	Over the length of the lease
Vehicles, IT, Equipment and Furniture	3-5 years

Freehold land is not depreciated and is assumed to account for 10% of the purchase price of the freehold land and buildings. Donated assets are included within the balance sheet at their current value at the date of the gift and also included within the statement of financial activities as income.

Fixed assets are reviewed for impairment if events or changes in circumstances indicate that the recoverable amount is lower than the

carrying amount. Shortfalls between the carrying value of fixed assets and their recoverable amounts, being the higher of fair value less costs to sell the asset and its value in use, are recognised as impairments. Impairment losses are recognised as expenditure in the statement of financial activities.

n) Investments

Stock exchange listed investments are stated at market value. Net realised and unrealised gains and losses in the year are included in the statement of financial activities. Current asset investments represent cash held on short-term money market deposits and are stated at cost. The investment in the trading subsidiaries is also stated at cost.

o) Fund accounting

General funds comprise those monies that may be used towards meeting the charitable objectives of the group at the discretion of the Trustees. The restricted funds are monies raised for a specific purpose, or donations subject to donor-imposed restrictions. The designated funds are monies set aside out of general funds and designated for specific purposes by the Trustees.

Non-charitable trading funds consist of the retained profits or accumulated losses of activities conducted through non-charitable trading subsidiaries.

p) Stock

Stock, being goods for resale, are valued at the lower of cost and net realisable value.

q) Retirement benefits - defined contribution

For defined contribution schemes contributions are charged to the statement of financial activities as incurred.

r) Intangible fixed assets

Purchased intangible fixed assets are recorded at cost or carrying value, as at the date of transition to FRS 102, when the cost of the expenditure is greater than £1,000.

Subsequent costs are included in an asset's carrying value or recognised as a separate asset as appropriate, only when it is probable that future economic benefits associated with the item will flow to the charity and the cost of the item can be measured reliably.

Amortisation on all intangible assets is calculated to write off the cost, or valuation, of an asset, less its estimated residual value, over the useful economic life of that asset on a straight-line basis. The following useful economic life is given to each intangible asset unless there is a reason to use a different length of time:

Enterprise applications	3-5 years
Website development	3-5 years
Bespoke digital platforms	5-7 years

Intangible fixed assets are reviewed for impairment if events or changes in circumstances indicate that the recoverable amount is lower than the carrying amount. Shortfalls between the carrying value of fixed assets and their recoverable amounts, being the higher of fair value less costs to sell the asset and its value in use, are recognised as impairments. Impairment losses are recognised as expenditure in the statement of financial activities.

s) Financial instruments

The provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 have been applied in full, to all financial instruments.

Financial assets and financial liabilities are recognised when the Royal Voluntary Service becomes a party to the contractual provisions of the instrument, and are offset only when there is a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

i) Financial assets

Financial assets include cash (incorporating short term money market deposits), trade debtors, intercompany debtors, other debtors and accrued income.

Financial assets held at fair value include investments.

Debtors which are receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price. Debtors are subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

Where the arrangement with a debtor constitutes a financing transaction, the debtor is initially and subsequently measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument.

A provision for impairment of debtors is established when there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised in profit or loss for the excess of the carrying value of the trade debtor over the present value of the future cash flows discounted using the original effective interest rate. Subsequent reversals of an impairment loss that objectively relate to an event occurring after the impairment loss was recognised, are recognised immediately in profit or loss.

ii) Financial liabilities and equity

Financial liabilities include trade creditors, other creditors, finance leases, loans and accruals.

Financial instruments are classified as liabilities.

Creditors payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

Where the arrangement with a creditor constitutes a financing transaction, the creditor is initially and subsequently measured at the present value of future payments discounted at a market rate of interest for a similar instrument.

iii) Derecognition of financial assets and liabilities

A financial asset is derecognised only when the contractual rights to cash flows expire or are settled, or substantially all the risks and rewards of ownership are transferred to another party, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party. A financial liability (or part thereof) is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

t) Redundancy and termination costs

Employee benefits paid on redundancy or termination include accrued amounts where Royal Voluntary Service is demonstrably committed to make these payments but they had not yet been made at year end.

All accrued amounts are fully funded and expected to be settled within 12 months of the balance sheet date.

u) Deferred income

Grants that have been received will be treated as deferred income where there is a specific requirement in the terms of the grant that the income recognition is dependent on certain activities being completed in a future accounting period(s).

v) Critical accounting judgements and key sources of estimation uncertainty

In the application of the group's accounting policies, which are described in this note, trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects the current and future periods.

Significant areas of estimate and judgement include contract income recognition; impairment of assets; recoverability of debtors; dilapidations or onerous leases. Related accounting policies for these items are noted within these accounting policies.

w) Cash and cash equivalents

Cash and cash equivalents include deposits repayable on demand without penalty.

2. Voluntary income & Activities for generating funds

GROUP	2026			2025		
	Unrestricted funds £'000	Restricted funds £'000	Total £'000	Unrestricted funds £'000	Restricted funds £'000	Total £'000
Voluntary income:						
Donations	1,398	4	1,402	881	2	883
Trusts & lotteries	3,010	3,089	6,099	3,030	2,624	5,654
Legacies	389	20	409	393	53	446
Other	-	86	86	-	53	53
Total voluntary income	**4,797**	**3,199**	**7,996**	**4,304**	**2,732**	**7,036**

	2026			2025		
	Unrestricted funds £'000	Restricted funds £'000	Total £'000	Unrestricted funds £'000	Restricted funds £'000	Total £'000
Activities for generating funds:						
Property rental	70	-	70	93	-	93
Prize draws, raffles and corporate income	216	-	216	346	-	346
Fundraising & events	109	5	114	96	5	101
GoVo for Business	460	-	460	-	-	-
Total activities for generating funds	**855**	**5**	**860**	**535**	**5**	**540**

3. Grants receivable

GROUP AND CHARITY	2026 £'000	2025 £'000
Trusts & lotteries		
Postcode Lottery	5,500	5,000
Garfield Weston Foundation	100	150
Shetland Charitable Trust	60	67
National Lottery Community Fund Improving Lives	55	53
Shetland Islands Council (Shetland Coastal Communities Fund)	38	-
Lady Margaret Skiffington Trust	35	33
Ballinger Charitable Trust	25	25
CVS Falkirk (Communities Mental Health and Wellbeing Fund)	20	-
Gannochy Trust	19	19
National Lottery Awards for All England	19	15
Aberdeenshire Council (Tackling Poverty and Inequalities Fund)	19	-
Shetland Community Benefit Fund (Viking Community Fund)	18	-
National Lottery Awards for All Wales	17	-
Di Walker Foundation	11	11
Ailsa Lo & Alan Black Charitable Trust	10	-
Hodge Foundation	10	-
The John Horseman Trust	10	-
The Elsie Davis Trust	10	-
Gwent Association of Voluntary Organisations	10	-
The Eveson Trust	10	-
Christos Lazari Foundation	5	-
Other grants	98	281
Total grants receivable (included within voluntary income)	**6,099**	**5,654**

GROUP AND CHARITY	2026 £'000	2025 £'000
Income from charitable activities		
Leeds City Council	185	185
Total grants receivable (included within income from charitable activity)	**185**	**185**

4. Lottery Income

Lottery income included in Trusts and lotteries in Note 2 and 3 reflects the proceeds from the Unity Lottery operated by Sterling Lotteries.

	2026 £'000	2025 £'000
Lottery ticket value	26	29
Lottery prize fund	(5)	(5)
Lottery management fee	(7)	(9)
Total net lottery income	**14**	**15**

Royal Voluntary Service did not run raffles during the year.

5. Investment income

GROUP	2026 £'000	2025 £'000
Bank interest	229	74
Total investment income	**229**	**74**

5a. Donated Goods and Services

During the year, the charity received donated advertising and promotional services from third parties in support of its charitable activities. In accordance with the charities SORP FRS 102, these services have not been recognised within income or expenditure as the charity would not otherwise have purchased equivalent services. The donated advertising nevertheless assisted in raising awareness of the charity's activities during the year.

6. Total Expenditure: Group

	Other £'000	Direct costs £'000	Support costs £'000	2026 £'000	Other £'000	Direct costs £'000	Support costs £'000	2025 £'000
Hospital services	592	19,776	4,266	24,634	319	20,541	2,780	23,640
Community services	-	6,996	6,730	13,726	-	8,140	4,208	12,348
Services welfare	-	2,009	-	2,009	-	1,984	-	1,984
Fundraising*	-	867	811	1,678	-	349	750	1,099
Investment management costs	-	8	-	8	-	36	-	36
Disposal of tangible fixed assets	-	439	-	439	-	174	-	174
Total expenditure	**592**	**30,095**	**11,807**	**42,494**	**319**	**31,224**	**7,738**	**39,281**

Included within 'Hospital services' expenditure above are costs of inventories expensed of £11.1m (2024-25: £11.9m). Included in Other is £592k (2024-25: £319k) given to hospitals, NHS Trusts and similar institutions in line with the charity's objects and the amounts represent the total cost incurred by the group in the year.

The support costs of the charity have been allocated on the basis of time spent by departments supporting the various activities and are comprised of several functions such as finance, personnel, IT and communications.

	Hospital services £'000	Community services £'000	Fundraising* £'000	2025 £'000	Basis
Support costs comprise:					
Governance	473	546	-	1,019	No. people
Operations	981	848	-	1,829	Direct allocation
Marketing	156	546	-	702	No. services
IT	530	1,057	-	1,587	Direct and time allocated
Fundraising*	-	-	750	750	Direct allocation
Human Resources & Training	275	275	-	550	No. operational people
Central services	334	829	-	1,163	Allocation of duties
Properties	31	107	-	138	Number of services
Total Support	**2,780**	**4,208**	**750**	**7,738**	

6. Total Expenditure: Group (continued)

	Hospital services £'000	Community services £'000	Fundraising* £'000	2026 £'000	Basis
Support costs comprise:					
Governance	708	785	-	1,493	No. people
Operations	1,213	1,102	-	2,315	Direct allocation
Marketing	301	1,052	-	1,353	No. services
IT	659	1,315	-	1,974	Direct and time allocated
Fundraising*	-	-	811	811	Direct allocation
Human Resources & Training	383	383	-	766	No. operational people
Central services	985	2,032	-	3,017	Allocation of duties
Properties	17	61	-	78	Number of services
Total Support	**4,266**	**6,730**	**811**	**11,807**	

*Fundraising represents expenditure on raising voluntary income and raising funds in the statement of financial activities.

The increase in overheads partly reflects a period of structural transition following the conclusion of the NHS and Care Volunteer Responders contract. The charity made the strategic decision to retain core infrastructure and specialist personnel to ensure the charity remains resilient and compliant. Simultaneously, digital transformation plans were accelerated through the development of the GoVo platform, funded by Postcode Lottery.

	2026 £'000	2025 £'000
This expenditure is stated after charging:		
Auditor's remuneration in the year:		
Fees payable to the charity auditor for the audit of the parent charity and the consolidation	68	66
Fees payable to the charity auditor and its associates for other services:	11	16
Depreciation - tangible fixed assets	336	400
Amortisation - intangible fixed assets	403	237
Operating lease rentals		
- land and buildings	1,691	1,651
- other	378	123

7. Staff costs and Trustees' remuneration

GROUP

Staff costs during the year were as follows:

	2026 £'000	2025 £'000
Wages and salaries	14,930	14,083
Social security costs	1,862	1,262
Other pension costs	682	664
Subtotal staff costs	**17,474**	**16,009**
Redundancy	256	113
Other staff costs	596	510
Total staff costs	**18,326**	**16,632**

The number of employees who earned £60,000 p.a. or more (including taxable benefits) during the year was as follows:

	Excluding Severance		Including Severance	
	2026 No.	2025 No.	2026 No.	2025 No.
£60,001 - £70,000	5	1	4	1
£70,001 - £80,000	5	5	5	5
£80,001 - £90,000	3	2	3	2
£90,001 - £100,000	9	-	9	-
£100,001 - £110,000	2	2	2	2
£110,001 - £120,000	-	1	-	1
£120,001 - £130,000	-	2	1	2
£140,001 - £150,000	1	1	1	1
£160,001 - £170,000	1	1	1	1
£170,001 - £180,000	-	1	1	1
£190,001 - £200,000	1	-	1	-
£200,001 - £210,000	1	-	1	-

The total contribution in the year for the provision of money purchase pension benefits was £517k (2024-25: £161k) in respect of higher paid employees. At the year-end there were 28 (2024-25: 15) higher paid staff with benefits accruing under a money purchase scheme and no higher paid staff with benefits accruing under defined benefit schemes.

The key management personnel comprise the Executive Team members in post during the financial year ending 29 March 2026. The total salary including benefits of the key management personnel was £1,125k (2024-25: £741k). Expenses reimbursed to, or incurred on behalf of, all Trustees during the year (11 trustees in 2025-26, 2024-25: 13) was £232 which related to travel (2024-25: £1,022).

7. Staff costs and Trustees' remuneration (continued)

The average number of employees of the group, analysed by function was:	2026 No.	2025 No.
Operations	516	571
Support	136	109
	652	**680**
Full time	279	291
Part time	373	389
	652	**680**
FTE Equivalent	**475**	**503**

8. Indemnity insurance

During the year, the group and charity purchased insurance to protect the charity from loss arising from any wrongful or dishonest act of any Trustee and to indemnify any Trustee against the consequence of any wrongful act on their part other than any actual dishonest, fraudulent, or malicious act. The total cover provided by the Charity Trustee insurance is £5.0m (2024-25: £5.0m) and Professional Indemnity is £5.0m (2024-25: £5.0m) and the total premium paid in respect of such insurance was £32,137 (2024-25: £36,374).

9. Taxation

Royal Voluntary Service is a registered charity and is exempt from taxation on its income and gains to the extent that they are applied to its charitable purposes. The charity's subsidiaries, Royal Voluntary Service Meals on Wheels Limited and Royal Voluntary Service Trading Limited have not incurred tax charges in the period due to their policies of paying taxable profits to the charity under Gift Aid. Both subsidiaries are registered for VAT as part of the group.

10. Fixed assets

(a) Tangible fixed assets

GROUP (including Charity)	Asset held for sale £'000	Assets under construction £'000	Freehold land and buildings £'000	Leasehold buildings long £'000	Vehicles, IT equipment and furniture £'000	Total Tangible Assets £'000
Cost						
At 31 March 2024	-	-	768	386	3,021	**4,175**
Additions	-	472	-	-	15	**487**
Disposals	-	-	-	-	(560)	**(560)**
At 30 March 2025	**-**	**472**	**768**	**386**	**2,476**	**4,102**
Depreciation & impairment						
At 31 March 2024	-	-	207	208	1,632	**2,047**
Charge for year	-	-	21	4	375	**400**
Disposals	-	-	-	-	(252)	**(252)**
At 30 March 2025	**-**	**-**	**228**	**212**	**1,755**	**2,195**
Net book values						
At 30 March 2025	**-**	**472**	**540**	**174**	**721**	**1,907**
Cost						
At 30 March 2025	-	472	768	386	2,476	**4,102**
Additions	-	-	-	-	619	**619**
Disposals	-	-	-	-	(1,088)	**(1,088)**
Transfer between classes		(472)	-	-	472	**-**
At 29 March 2026	**-**	**-**	**768**	**386**	**2,479**	**3,633**
Depreciation & impairment						
At 30 March 2025	-	-	228	212	1,755	**2,195**
Charge for year	-	-	21	4	311	**336**
Disposals	-	-	-	-	(526)	**(526)**
Transfer between classes	-	-	-	-	-	**-**
At 29 March 2026	**-**	**-**	**249**	**216**	**1,540**	**2,005**
Net book values						
At 29 March 2026	**-**	**-**	**519**	**170**	**939**	**1,628**

(See note 16 for capital commitments)

10. Fixed assets (continued)

(b) Intangible fixed assets

GROUP (including Charity)	Intangible Assets under construction £'000	Intangible Assets £'000	Total Intangible Assets £'000
Cost			
At 31 March 2024	**-**	**1,881**	**1,881**
Additions	**1,912**	**-**	**1,912**
At 30 March 2025	**1,912**	**1,881**	**3,793**
Amortisation & impairment			
At 31 March 2024	**-**	**1,466**	**1,466**
Charge for year	**-**	**237**	**237**
Disposals	**-**	**-**	**-**
At 30 March 2025	**-**	**1,703**	**1,703**
Net book values			
At 30 March 2025	**1,912**	**178**	**2,090**
Cost			
At 30 March 2025	1,912	1,881	**3,793**
Additions	398	2,394	**2,792**
Disposals	-	(900)	**(900)**
Transfer between classes	(1,912)	1,912	**-**
At 29 March 2026	**398**	**5,287**	**5,685**
Amortisation & impairment			
At 30 March 2025	-	1,703	**1,703**
Charge for year	-	403	**403**
Disposals	-	(900)	**(900)**
Transfer between classes	-	-	**-**
At 29 March 2026	**-**	**1,206**	**1,206**
Net book values			
At 29 March 2026	**398**	**4,081**	**4,479**

11. Investments

a) Fixed asset investments

Group and Charity	Cash & Securities 2026 £'000	Cash & Securities 2025 £'000
Market value at 30 March 2025	12,133	11,724
Reinvested Income	398	495
Investment Management Fees	(8)	(6)
Investments released to cash	(8,284)	-
Increase in value of investment	241	(80)
Market value at 29 March 2026	**4,480**	**12,133**
Historic cost	4,072	11,891
Net gain	408	242
Market value at 29 March 2026	**4,480**	**12,133**

Securities held at 29 March 2026 comprised the following:	2026 £'000	2025 £'000
Equity	3,292	8,228
Bonds	423	-
Cash & other	765	3,905
Fair value	**4,480**	**12,133**

Charity

In addition to the investments shown above, the charity holds shares in subsidiary companies at a cost of £13 (2024-25: £13). Royal Voluntary Service has three wholly owned subsidiary companies. All companies are incorporated in England. A summary of the activities and financial position of the subsidiaries is given in the table below:

11. Investments (continued)

a) Fixed asset investments (continued)

	Income £'000	Expenditure £'000	Net surplus before distribution under gift aid £'000	Net Assets £'000
2026				
Royal Voluntary Service (Trading Company) Limited (company number 14697514) Undertakes trading activity not directly related to Royal Voluntary Service's charitable objectives.	537	280	257	257
Royal Voluntary Service Meals on Wheels Limited (company number 2778481) The provision and delivery of meals to those in need in their home.	-	-	-	988
WRVS Services Welfare Limited (company number 2778476) The provision of welfare and support to army service men and women serving on military bases throughout the world.	2,265	2,246	19	340
2025				
Royal Voluntary Service (Trading Company) Limited (company number 14697514) Undertakes trading activity not directly related to Royal Voluntary Service's charitable objectives.	233	26	207	186
Royal Voluntary Service Meals on Wheels Limited (company number 2778481) The provision and delivery of meals to those in need in their home.	-	-	-	989
WRVS Services Welfare Limited (company number 2778476) The provision of welfare and support to army service men and women serving on military bases throughout the world.	2,239	2,223	16	321

b) Current asset investments

Group and Charity
This is cash held on short-term money market deposits to maximise return while enabling Royal Voluntary Service to meet potential short-term liabilities.

12. Debtors

	2026		2025	
	Group £'000	Charity £'000	Group £'000	Charity £'000
Trade debtors	775	284	1,243	796
Other debtors	18	18	46	46
Amounts due from group undertakings*	-	-	-	73
Prepayments and accrued income	1,514	1,485	1,058	1,025
	2,307	**1,787**	**2,347**	**1,940**

*The amounts due from group undertakings are trading balances and are therefore unsecured and do not attract interest.

13. Creditors: amounts falling due within one year

	2026		2025	
	Group £'000	Charity £'000	Group £'000	Charity £'000
Trade creditors	1,702	1,702	1,780	1,747
Amounts due to group undertakings*	-	1,342	-	-
Social security and other taxes	822	644	596	403
Other creditors	165	144	158	135
Accruals and deferred income	1,761	1,702	2,144	2,078
Amounts due to hospitals	346	346	469	469
	4,796	**5,880**	**5,147**	**4,832**

Creditors: amounts falling due after more than one year

	2026		2025	
	Group £'000	Charity £'000	Group £'000	Charity £'000
Amounts due to hospitals	540	540	510	510
	540	**540**	**510**	**510**

Deferred income movement

	2026		2025	
	Group £'000	Charity £'000	Group £'000	Charity £'000
Balance at 30 March 2025	303	303	607	607
Amount released in the year	(303)	(303)	(456)	(456)
Amount deferred in the year	94	94	152	152
Balance at 29 March 2026	**94**	**94**	**303**	**303**

Deferred income relates to contract income and local authority grants which have been received to carry out community services and where the terms and conditions state that any underspend is repayable, or is received in advance of the period to which it relates.

14. Funds

The income funds of the group and the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust to be applied for specific purposes. The transfers of funds represent:

- movement of funds where the restriction or designation has been expended or lifted
- transfer of restricted funds to fixed asset fund where restriction was on use of the funding rather than the use of the asset created
- release of funds back to general reserves where projects in designated reserves have been completed and costs are below budget
- the creation of community services funds and closed hospital reserves out of the main hospital fund
- newly designated strategic funds during the year
- a transfer of funds from general reserves to hospital funds for sites that are underperforming and require central funds

GROUP			Movement in funds			
	Notes	At 30 March 2025 £'000	Income & gains £'000	Expenditure & losses £'000	Transfers £'000	At 29 March 2026 £'000
Restricted funds						
Legacy fund	(a)	438	20	(78)	-	380
Community centres fund	(b)	188	-	(8)	-	180
Postcode Lottery	(i)	437	2,500	(84)	(2,853)	-
Other funds	(c)	315	684	(850)	-	149
Total restricted funds		**1,378**	**3,204**	**(1,020)**	**(2,853)**	**709**
Designated funds						
Hospital fund	(d)	1,294	8,643	(8,144)	(512)	1,281
Fixed asset fund	(e)	3,762	-	(733)	2,853	5,882
Community centres fund	(b)	47	-	(2)	-	45
Community bank accounts	(f)	872	596	(798)	-	670
Shaping the Future With Volunteering	(g)	169	(4)	(81)	-	84
Total designated funds		**6,144**	**9,235**	**(9,758)**	**2,341**	**7,962**
General funds		**8,926**	**27,874**	**(31,716)**	**512**	**5,596**
Total unrestricted funds		**15,070**	**37,109**	**(41,474)**	**2,853**	**13,558**
Total funds		**16,448**	**40,313**	**(42,494)**	**-**	**14,267**

14. Funds (continued)

GROUP			Movement in funds			
	Notes	At 27 March 2024 £'000	Income & gains £'000	Expenditure & losses £'000	Transfers £'000	At 30 March 2025 £'000
Restricted funds						
Legacy fund	(a)	405	53	(20)	-	438
Community centres fund	(b)	196	-	(8)	-	188
Postcode Lottery	(i)	-	2,000	-	(1,563)	437
Other funds	(c)	760	684	(1,129)	-	315
Total restricted funds		**1,361**	**2,737**	**(1,157)**	**(1,563)**	**1,378**
Designated funds						
Hospital fund	(d)	903	8,085	(7,692)	(2)	1,294
Fixed asset fund	(e)	2,298	-	(99)	1,563	3,762
Community centres fund	(b)	49	-	(2)	-	47
Community bank accounts	(f)	880	364	(372)	-	872
Postcode Lottery	(h)	750	-	(750)	-	-
Web development	(j)	34	-	(34)	-	-
Shaping the Future With Volunteering	(g)	158	96	(85)	-	169
Total designated funds		**5,072**	**8,545**	**(9,034)**	**1,561**	**6,144**
General funds		**7,815**	**30,199**	**(29,090)**	**2**	**8,926**
Total unrestricted funds		**12,887**	**38,744**	**(38,124)**	**1,563**	**15,070**
Total funds		**14,248**	**41,481**	**(39,281)**	**-**	**16,448**

14. Funds (continued)

The specific purposes for which the restricted funds must be applied are as follows:

a) The legacy fund comprises monies that must be used according to specific terms laid down by the legator. The fund is represented by the level of outstanding restricted legacies.

b) The community centres fund represents funding from donors for the enhancement of community centres. The depreciation of the capital cost, which is included in fixed assets, is charged against this fund.

c) Other funds represent trust and corporate income received which is to be spent in accordance with the wishes of the donor and will be expended in the following year.

d) Hospital fund. Royal Voluntary Service has a commitment over a period to direct the 'surplus' earned in certain hospital services either to that hospital, for refurbishment of that service or to the development of Royal Voluntary Service community services. The Trustees believe that these general commitments should be treated as unrestricted designated funds. Royal Voluntary Service is working with the trusts to expend these reserves in line with lease expectations and agreed timeframes.

e) The fixed asset fund represents the written down value of tangible fixed assets, excluding those held for sale, as restricted funds or other designated funds and will be expended in line with depreciation policies.

f) Community bank account fund represents those funds held in community project bank accounts that have been raised by community projects, and for which the Trustees consider the funds raised should be used in the community project that the money has been raised by.

g) The Shaping the Future With Volunteering is a collaborative project with other national charities, working together to support communities across the UK to be dynamic and welcoming places for volunteering. Contributions from our partners will be fully expended by March 2027.

h) Postcode Lottery funds received in advance, spent in 2024-25.

i) Postcode Lottery funds received for the development and running of a volunteering platform for use in the wider third sector.

j) Web development - balance brought forward expended in the year.

15. Analysis of net assets between funds

GROUP	General funds £'000	Designated funds £'000	Restricted funds £'000	Total £'000
2025				
Fund balances at 30 March 2025 are represented by:				
Fixed assets	-	3,809	188	3,997
Fixed asset investments	12,133	-	-	12,133
Net current assets	(3,207)	2,335	1,190	318
Net assets	**8,926**	**6,144**	**1,378**	**16,448**
2026				
Fund balances at 29 March 2026 are represented by:				
Fixed assets	-	5,927	180	6,107
Fixed asset investments	4,480	-	-	4,480
Net current assets	1,116	2,575	529	4,220
Creditors falling due after one year	-	(540)	-	(540)
Net assets	**5,596**	**7,962**	**709**	**14,267**

16. Financial and capital commitments

Operating leases

At 29 March 2026 the commitments under non-cancellable operating leases were as follows:

	Land and buildings	
	2026 £'000	2025 £'000
Group & Charity		
Expiring:		
- within one year	589	625
- within two to five years	1,631	1,631
- thereafter	215	449
Total	**2,435**	**2,705**

Capital commitments

At 29 March 2026 the group and charity had £68k capital commitments (2024-25: £nil).

Finance Commitments

At 29 March 2026 the group and charity had £nil commitments (2024-25: £nil).

17. Related parties

Jeremy Hughes, a charity trustee, held a paid convenor role within the Shaping the Future with Volunteering, a collaborative project.

Royal Voluntary Service are the custodians for the project budget. From this budget Jeremy Hughes was paid £56k 2025-26 (£64k 2024-25).

The only other relevant related party transactions as required by FRS 102 at 29 March 2026 are with the subsidiaries of the charity:

Charity intercompany balances at year end	**2026 £'000**	**2025 £'000**
WRVS Services Welfare Limited	72	73
Royal Voluntary Service Meals on Wheels Limited	(988)	-
Royal Voluntary Service (Trading) Limited	(426)	-
	(1,342)	**73**

In 2025-26 the following transactions took place between the charity and its wholly owned subsidiaries:

WRVS Services Welfare Limited
Payments are made on behalf of WRVS Services Welfare Limited by the charity to enable efficient management of creditors. These payments are recharged via the intercompany account which is periodically settled with a cash transfer of £733k 2025-26 (£766k 2024-25). These transactions include trade creditors and HMRC. No recharges are made from the charity in relation to overheads as the amounts are immaterial. The registered office is Royal Voluntary Service, 29 Charles Street, Stoke-on-Trent, Staffordshire, ST3 1JP.

Royal Voluntary Service Meals on Wheels Limited
The transfer under gift aid of the trading profits of Royal Voluntary Service Meals on Wheels Limited to the charity of £ nil (2024-25 £ nil). The registered office is Royal Voluntary Service, 29 Charles Street, Stoke-on-Trent, Staffordshire, ST3 1JP

Payments are made on behalf of Royal Voluntary Service Meals on Wheels Limited by the charity to enable efficient management of creditors. These payments are recharged via the intercompany account which is periodically settled with a cash transfer of £990k 2025-26 (£1k 2024-25). These transactions include trade creditors and HMRC. No recharges are made from the charity in relation to overheads as the amounts are immaterial.

Royal Voluntary Service (Trading) Limited
The transfer under gift aid of the trading profits of Royal Voluntary Service Trading Limited to the charity of £257k (£186k 2024-25). This balance was outstanding at the year end. The registered office is Royal Voluntary Service, 29 Charles Street, Stoke-on-Trent, Staffordshire, ST3 1JP.

Payments are made on behalf of Royal Voluntary Service Trading Limited by the charity to enable efficient management of creditors. These payments are recharged via the intercompany account which is periodically settled with a cash transfer of £665k 2025-26 (£nil 2024-25). These transactions include trade creditors and HMRC. No recharges are made from the charity in relation to overheads as the amounts are immaterial.

18. Analysis of changes in net debt

	At start of year £'000	Cash-flows £'000	At end of year £'000
2025			
Cash	**3,335**	(162)	**3,173**
Cash equivalents	**7**	-	**7**
Total	**3,342**	**(162)**	**3,180**
2026			
Cash	**3,173**	(1,686)	**1,487**
Cash equivalents	**7**	4,819	**4,826**
Total	**3,180**	**3,133**	**6,313**

ROYAL VOLUNTARY SERVICE

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