

Charity Registration No. 287732

Company Registration No. (England and Wales) 1604168

**VOLUNTARY ACTION SWINDON  
TRUSTEES' REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2005**



# VOLUNTARY ACTION SWINDON

## LEGAL AND ADMINISTRATIVE INFORMATION

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Directors and Trustees	L Pearce S Milner M Bell T Odoire M Shawyer R Deacon S Bush
Company Secretary	C Lau
Charity number	287732
Company number	1604168
Registered office	1 John Street Swindon Wiltshire SN1 1RT
Auditor	HEMANT 53 Victoria Road Swindon Wiltshire SN1 3AY
Bankers	Lloyds TSB Bank plc 5 High Street Swindon SN1 3EN

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# VOLUNTARY ACTION SWINDON

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# VOLUNTARY ACTION SWINDON

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2005

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The trustees, who are also directors of the charity for purposes of the Companies Act, present their report and the audited financial statements for the year ended 31 March 2005.

The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in October 2000 in preparing the annual report and financial statements of the charity.

### **Objects of the charity, principal activities and organisation of work**

The charity is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association.

The charity's object and its principal activity continues to be that of promoting any charitable purpose for the benefit of the community in the Borough of Swindon and its environs and in particular the advancement of education and furtherance of health and the relief of poverty, distress and sickness and provide information, support and development services for the voluntary and community organisations in the Borough of Swindon and aid their effectiveness.

### **Development, activities and achievements**

Voluntary Action Swindon continues to remain financially stable and thanks are due to our bookkeeper and Finance Sub Committee who have rigorously overseen expenditure throughout the year, maintaining a balance of restricted and non-restricted funds. We have been fortunate in receiving ongoing funding from Swindon Borough Council, Learning Curve and the Community Fund (Funding and Accountancy Advice) and new money has been secured during the year from Lloyds TSB Foundation, Zurich Financial Services, Wiltshire & Swindon Community Foundation and ESF Co-Financing (Swindon Borough Council). Occupancy of our rental premises remained high despite losing some long established tenants at the end of the financial year we continue to earn small amount of income from our print shop.

Voluntary Action Swindon continues to support the activities of the Social Care Committee, which provides financial help to families through grants.

### **Transactions and financial position**

The Statement of Financial Activities shows net income for the year of £33,165 (2004: £28,985) for the year, and our reserves stand at £240,773 (2004: £207,608) in total.

### **Directors and trustees**

All directors of the company are also trustees of the charity who served during the year are:

L Pearce	
C J Taylor	Resigned July 2004
S Milner	
M McCue	Died June 2004
M Bell	
T Odoire	
M Shawyer	
R Deacon	Appointed October 2004
S Bush	Appointed October 2004

Directors and trustees are elected by members at the Annual General Meeting following nomination.

The Governing Document grants electees to have the opportunity to co-opt up to two trustees who will serve until the next Annual General Meeting.

### **Risk Management and Review**

During the financial year 2004/05 income and expenditure of VAS were carefully monitored against planned budget. Internal risks were minimised by the implementation of policies and procedures to ensure a consistent quality of delivery for all operational aspects of the charity. These procedures are regularly reviewed to ensure that they meet the need of the charity.

# VOLUNTARY ACTION SWINDON

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2005

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### Reserves Policy

It is the intention of Voluntary Action Swindon to build and maintain unrestricted cash and/or other reserves equivalent to 3 months of the core operating costs of the organisation. This reserve identified within the VAS accounts as the "Operational Reserve Fund".

Such reserves will cover late payment, loss of grant funding or other shortfall in income so as to ensure full and timely delivery of, or appropriate exit from, planned programmes and ongoing provisions of services. It may also be used to fund development costs of proposed work and services as well as important ad hoc initiatives unplanned but necessary expenditure and expansion of programmes or services while other external funding is secured.

### Trustees' Responsibilities

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the company's state of affairs at the end of year and of its income and expenditure for that period.

In preparing those accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

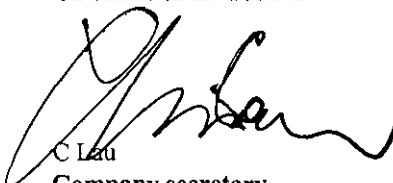
The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Auditors

A resolution proposing HEMANT be re-appointed as auditors to the charity will be put to the Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the trustees



C Lau  
Company secretary  
Dated: 21 June 2005

# VOLUNTARY ACTION SWINDON

## INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF VOLUNTARY ACTION SWINDON

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We have audited the accounts of VOLUNTARY ACTION SWINDON for the year ended 31 March 2005 set out on pages 4 to 10. These accounts have been prepared under the historical cost convention and the accounting policies set out on page 6.

### **Respective responsibilities of trustees and auditors**

As described on page 3, the trustees, who are also the directors of Voluntary Action Swindon for the purpose of company law, are responsible for the preparation of accounts in accordance with applicable law and United Kingdom Accounting Standards. Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the accounts give a true and fair view and are properly prepared in accordance with the Companies Act 185. We also report to you if, in our opinion, the Trustees' Report is not consistent with the accounts, if the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the charitable company is not disclosed.

We are not required to consider whether the statement in the Trustees' Report concerning the major risks to which the charity is exposed covers all existing risks and controls, or to form an opinion on the effectiveness of the charity's risk management and control procedures.

We read other information contained in the Trustees' Report, and consider whether it is consistent with the audited accounts. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the accounts. Our responsibilities do not extend to any other information.


### **Basis of opinion**

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made in the preparation of the accounts, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

### **Opinion**

In our opinion the accounts give a true and fair view of the charitable company's state of affairs as at 31 March 2005 and of its incoming resources and application of resources, including its income and expenditure, in the year then ended and have been properly prepared in accordance with the Companies Act 1985.



**HEMANT**

Chartered Certified Accountant

Registered Auditor

53 Victoria Road

Swindon

Wiltshire

SN1 3AY

Dated: 21 June 2005

# VOLUNTARY ACTION SWINDON

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2005

	Notes	Unrestricted £	Restricted £	2005 £	2004 £
<b>Incoming resources</b>					
Donations		207		207	2,372
Grants receivable	2	-	152,120	152,120	163,071
Rental income		35,395		35,395	31,482
Other income		50,274	2,558	52,832	50,536
Investment income	3	4,712	489	5,201	3,344
<b>Total incoming resources</b>		<b>90,588</b>	<b>155,167</b>	<b>245,755</b>	<b>250,805</b>
<b>Resources expended</b>					
<b>Charitable expenditure</b>					
Costs in furtherance of charitable activities	4	17,736	98,328	116,064	129,308
Management and administration	4	33,241	63,286	96,527	92,512
<b>Total resources expended</b>		<b>50,977</b>	<b>161,614</b>	<b>212,591</b>	<b>221,820</b>
Transfers between funds		-		-	-
<b>Net income for the year/Net movement in funds</b>		<b>39,611</b>	<b>(6,447)</b>	<b>33,164</b>	<b>28,985</b>
Fund balances at 1 April 2004		127,492	80,116	207,608	178,623
<b>Fund balances at 31 March 2005</b>		<b>167,103</b>	<b>73,669</b>	<b>240,772</b>	<b>207,608</b>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 1985.

# VOLUNTARY ACTION SWINDON

## BALANCE SHEET AS AT 31 MARCH 2005

	Notes	2005		2004	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	7		102,045		105,807
<b>Current assets</b>					
Stock		1,790		1,710	
Debtors	8	11,299		12,557	
Cash and bank		179,530		145,785	
		<u>192,619</u>		<u>160,052</u>	
<b>Creditors: amounts falling due within one year</b>	9	(15,563)		(16,765)	
<b>Net current assets</b>			<u>177,056</u>		<u>143,287</u>
<b>Total assets less current liabilities</b>			<u>279,101</u>		<u>249,094</u>
<b>Creditors: amounts falling due after more than one year</b>	10		(38,329)		(41,486)
<b>Net assets</b>			<u><u>240,772</u></u>		<u><u>207,608</u></u>
<b>Income Funds</b>					
<b>Unrestricted funds</b>					
General fund			123,103		90,492
Designated fund	11		44,000		37,000
<b>Restricted funds</b>	12		73,669		80,116
			<u><u>240,772</u></u>		<u><u>207,608</u></u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board of directors and trustees on 21 June 2005.

L Pearce  
Trustee





# VOLUNTARY ACTION SWINDON

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2005

### 1 Accounting policies

#### 1.1 Basis of preparation

The accounts are prepared under the historical cost convention.

The accounts have been prepared in accordance with the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in October 2000, SORP Updated Bulletin 1 issued in December 2002, applicable accounting standards and the Companies Act 1985.

#### 1.2 Incoming resources

Incoming resources are reported gross.

#### 1.3 Tangible fixed assets

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

Freehold property	Nil
Office equipment	25% reducing balance
Property improvements	15% straight line

In the opinion of the Trustees, depreciation on freehold property is not required as the residual value of the asset to the charity is greater than its net book value.

#### 1.4 Stock

Stock is valued at lower of cost and net realisable value.

#### 1.5 Grants and donations

Grants and donations are recognised when they become receivable.

#### 1.6 Expenditure on management and administration of the charity

Administration expenditure includes all expenditure not directly related to the charitable activity or fundraising ventures. This includes costs of running office premises, staff salaries for administrative staff and audit fees. The purposes and uses of the designated funds are set out in the notes to the accounts.

### 2 Grants receivable

	Unrestricted	Restricted	2005	2004
	£	£	£	£
Swindon Borough Council		83,656	83,656	87,290
Connexions YSDP		2,019	2,019	6,356
Community Fund Grant		60,745	60,745	57,725
Lloyds TSB Foundation		5,000	5,000	10,000
Community Funding		700	700	-
ZFS Publications		-	-	700
Building Communities		-	-	1,000
	-	152,120	152,120	163,071

### 3 Investment income

	Unrestricted	Restricted	2005	2004
	£	£	£	£
Interest receivable	4,712	489	5,201	3,344
	4,712	489	5,201	3,344

# VOLUNTARY ACTION SWINDON

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2005

4 Total resources expended	Unrestricted	Restricted	2005	2004
	£	£	£	£
<u>Charitable expenditure</u>				
Funding advice and research - Staff costs		82,550	82,550	87,313
Funding advice and research - Other costs		10,963	10,963	19,037
Social care		4,815	4,815	5,749
Workshop and voluntary news	17,736		17,736	17,209
	<u>17,736</u>	<u>98,328</u>	<u>116,064</u>	<u>129,308</u>
<u>Management and administration:</u>				
Staff costs	13,394	41,500	54,894	53,268
Office costs	14,282	16,037	30,319	27,315
Audit fees		2,000	2,000	2,310
Trustees' meetings		861	861	713
Interest payable		2,839	2,839	2,630
Bank charges	20	49	69	70
Depreciation	5,403		5,403	6,206
Loss on disposal	142		142	-
	<u>33,241</u>	<u>63,286</u>	<u>96,527</u>	<u>92,512</u>

5 Staff costs	Unrestricted	Restricted	2005	2004
	£	£	£	£
Wages and salaries	11,604	109,410	121,014	124,003
Social security costs	1,664	9,855	11,519	11,708
Pension contributions	126	4,783	4,909	4,870
	<u>13,394</u>	<u>124,048</u>	<u>137,442</u>	<u>140,581</u>

None of the trustees (or any persons connected with them) received any remuneration during the year.

The average monthly number of employees during the year were:

Administration	2	2
Management	1	1
Support	4	4
	<u>7</u>	<u>7</u>

There were no employees whose annual emoluments were £50,000 or more.

6 Surplus for the year	2005	2004
	£	£
The surplus of income over expenditure is stated after charging:		
Depreciation	5,403	5,488
Loss on disposal	142	718
Audit fees	2,000	2,310

# VOLUNTARY ACTION SWINDON

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2005

### 7 Tangible fixed assets

	Land and building £	Office equipment £	Total £
<b>Cost</b>			
At 1 April 2004	113,425	10,704	124,129
Additions	-	1,783	1,783
Disposals	-	(366)	(366)
<b>At 31 March 2005</b>	<u>113,425</u>	<u>12,121</u>	<u>125,546</u>
<b>Depreciation</b>			
At 1 April 2004	13,529	4,793	18,322
Charge for the year	3,514	1,889	5,403
Disposals	-	(224)	(224)
<b>At 31 March 2005</b>	<u>17,043</u>	<u>6,458</u>	<u>23,501</u>
<b>Net book value</b>			
At 31 March 2005	<u>96,382</u>	<u>5,663</u>	<u>102,045</u>
At 31 March 2004	<u>99,896</u>	<u>5,911</u>	<u>105,807</u>

### 8 Debtors

	2005 £	2004 £
Trade debtors	11,295	7,286
Prepayments	4	5,271
	<u>11,299</u>	<u>12,557</u>

### 9 Creditors: amounts falling due within one year

	2005 £	2004 £
Bank loan	3,133	3,133
Trade creditors	2,430	3,517
Other creditors	8,000	8,000
Accruals	2,000	2,115
	<u>15,563</u>	<u>16,765</u>

Bank loan is secured on the freehold property.

### 10 Creditors: amounts falling due in more than one year

	2005 £	2004 £
At 31 March 2005	<u>38,329</u>	<u>41,486</u>

Bank loan is secured on the freehold property.

# VOLUNTARY ACTION SWINDON

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2005

### 11 Designated funds

	Movement in funds			Balance at 31-Mar-05 £
	Balance at 01-Apr-04 £	Incoming Resources £	Transfers £	
	Property maintenance fund	20,000	-	
Operational reserve fund	17,000	-	7,000	24,000
	<u>37,000</u>	<u>-</u>	<u>7,000</u>	<u>44,000</u>

Property maintenance funds represents reserves to provide for any emergency and major repairs and refurbishments as and when required.

Operational reserve fund represents funds set aside equivalent to three months of core operating costs of the organisation in accordance with the reserves policy mentioned in the Trustees' Report.

### 12 Restricted funds

	Movement in funds			Balance at 31-Mar-05 £
	Balance at 01-Apr-04 £	Incoming Resources £	Transfers £	
	Burmah Castrol Factbank Directory	279		
Community Fund	32,624	60,745	(50,535)	42,834
Connexions YSDP	9,178	2,019	(11,197)	-
Gladys Plumey	2,225		(2,225)	-
Hawksworth Revenue account	3,046	1,477	1,374	5,897
Hawksworth Fund	4,352		(4,352)	-
Swindon Borough Council (LSP)	1,430		(1,430)	-
Redundancy fund	3,850			3,850
Social Care	8,251	1,570	61	9,882
Lloyds TSB Foundation TNS	10,000	5,000	(5,658)	9,342
ZFS Publications	700		(577)	123
Zurich	4,181		(2,911)	1,270
Community Foundation		700	(508)	192
Swindon Borough Council (TNS)		8,004	(8,004)	-
Swindon Borough Council (LLL)		565	(565)	-
Swindon Borough Council (Core Funding)		75,087	(75,087)	-
	<u>80,116</u>	<u>155,167</u>	<u>(161,614)</u>	<u>73,669</u>

The Swindon Borough Council fund relates to grant income received the Council to be spent on predetermined expenses including salaries costs and provision of training.

The Connexions YSDP fund is for support and development of youth sector in Swindon.

Community Fund is to develop the capacity of voluntary and community organisations within the Borough of Swindon.

The Zurich fund is a contribution towards Community Accountant costs.

Local Strategic Partnership funds are to map and support the delivery of Swindon Strategic Partnership project.

Lloyds TSB Foundation fund is for Trustee Recruitment and Support.

The remaining funds are primarily concerned with providing relief from poverty in the local community.

# VOLUNTARY ACTION SWINDON

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2005

### 13 Analysis of net assets between funds

	Unrestricted £	Restricted £	Total £
Fund balances at 31 March 2005 are represented by:			
Tangible fixed assets	102,045		102,045
Current assets	118,950	73,669	192,619
Creditors: amounts falling due within one year	(15,563)		(15,563)
Creditors: amounts falling due after more than one year	(38,329)		(38,329)
	<u>167,103</u>	<u>73,669</u>	<u>240,772</u>