

Charity Registration No. 287732

Company Registration No. (England and Wales) 1604168

VOLUNTARY ACTION SWINDON
TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2006



VOLUNTARY ACTION SWINDON

LEGAL AND ADMINISTRATIVE INFORMATION

Directors and Trustees	M Bell J Hawkins S Milner Alan Nix T Odoire M Shawyer Shahid Sahu H Thompson
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

VOLUNTARY ACTION SWINDON

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VOLUNTARY ACTION SWINDON

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2006

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 2006. The statements appear in the format required by the Statement of Recommended Practice for Accounting and Reporting by Charities (revised March 2005).

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 guarantee of each member is limited to £1.

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 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

The main areas of charitable activity are the provision of advice and information (including funding advice); organisational development; trustee network; newsletter; training and resource centre for voluntary and community organisations.

Funding advice provides practical support to small to medium sized voluntary and community organisations in looking for available resources. Throughout the year, over 100 groups were benefited from this service. The service has been supported by Swindon Borough Council for the next three years.

Trustee Network continues to grow with more trustees joining the Network. Voluntary Action Swindon provides training opportunities for trustees, paid workers and volunteers. In the last 12 months, over 30 courses and bite size lunches had been organised for the voluntary and community sector.

Voluntary Action Swindon was heavily involved during the process of setting up the Swindon Local Area Agreement. Owing to the short timescale for consultation, Voluntary Action Swindon organised Forum meetings to consult the voluntary and community sector within a very short time frame. Updates on the Local Area Agreement were circulated through Voluntary News and emails to engage as many voluntary and community groups as possible.

The resources Centre at 1 John Street continues to support voluntary and community groups to produce low cost publications. With the support from the Government Office for the South West through the ChangeUp Capital programme, Voluntary Action Swindon was able to purchase two new printing machines.

Voluntary Action Swindon continues to support the Social Care Committee in providing financial assistance to families with low income.

Transactions and financial position

The Statement of Financial Activities shows net income for the year of £18,284 (2005: £33,165). The loss of rental income and the end of Community Fund's grant contributed to the situation. Due to the tight control of expenditure Voluntary Action Swindon managed to break even on the total budget.

VOLUNTARY ACTION SWINDON

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2006

Directors and trustees

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

M Bell	
J Hawkins	Appointed July 2005
S Milner	
Alan Nix	Appointed September 2005
T Odoire	
M Shawyer	
Shahid Sahu	Appointed July 2005
H Thompson	Appointed July 2005
L Pearce	Resigned October 2005
R Deacon	Resigned September 2005
S Bush	Resigned March 2006

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

The Board of Trustees has reviewed during the year an assessment of the risk to which the charity is exposed, particularly business, operational and financial risk, and introduced procedures and reporting regimes to manage and reduce the identified risks. Trustees have agreed clear lines of delegation and authority to staff and have involved staff in recognition of risk in all their activities. Insufficient income generation is a significant risk. The Trustees have approved an income strategy to address this risk over the next three years and beyond.

Reserves Policy

The Trustees have examined the reserves policy in the light of the predominant risks to the charity. The reserves are needed to cover late payment, loss of grant funding and 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 has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be three months of the expenditure. Although the strategy is to continue to build reserves through planned operating surpluses, the Trustees are well aware that the target range could be reached for at least five years. The present level of reserves available to the charity is still significantly short of the target level. A designation of £20,000 has been set aside for the property maintenance fund; and a further £28,000 as Operational reserve fund.

Trustees' Responsibilities

Company law requires the trustees to prepare financial statements 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 financial statements, 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 financial statements on the going concern basis unless it is inappropriate to presume that the company will continue 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 financial statements 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.

VOLUNTARY ACTION SWINDON

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2006

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: 13 June 2006

VOLUNTARY ACTION SWINDON

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF VOLUNTARY ACTION SWINDON

We have audited the financial statements of VOLUNTARY ACTION SWINDON for the year ended 31 March 2006 which comprise the Statement of Financial Activities, the Balance Sheet and related matters. These financial statements have been prepared under accounting policies set out therein.

Respective responsibilities of trustees and auditors

The trustees' (who are also the directors of Voluntary Action Swindon for the purpose of company law) responsibilities for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements 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 financial statements, 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 read the Trustees' Report and consider whether the implications for our report if we become aware of any apparent misstatements within it.

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 financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, 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 financial statements 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 financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the charitable company's state of affairs as at 31 March 2006 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: 13 June 2006

VOLUNTARY ACTION SWINDON

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2006

	Notes	Unrestricted £	Restricted £	2006 £	2005 £
Incoming resources					
<i>Charitable Activities</i>					
Donations		-		-	207
Grants receivable	2	3,000	139,681	142,681	152,120
Community Print and publications		17,739	-	17,739	18,330
Training and conference		30,292	-	30,292	29,866
<i>Generated Funds</i>					
Rental income		26,101	-	26,101	35,395
Other income		2,415	3,294	5,709	4,636
Bank interest	3	4,807	447	5,254	5,201
Total incoming resources		84,354	143,422	227,776	245,755
Resources expended					
<i>Charitable Activities</i>					
	4	51,850	148,184	200,034	200,759
<i>Generated Funds</i>					
	4	1,530	-	1,530	1,495
<i>Governance Costs</i>					
	4	4,030	3,898	7,928	10,337
Total resources expended		57,410	152,082	209,492	212,591
Transfers between funds		34,743	(34,743)	-	-
Net income for the year/Net movement in funds		61,687	(43,403)	18,284	33,164
Fund balances at 1 April 2005		167,101	73,670	240,771	207,608
Fund balances at 31 March 2006		228,788	30,267	259,055	240,772

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 2006

	Notes	2006		2005	
		£	£	£	£
Fixed assets					
Tangible assets	7		116,763		102,044
Current assets					
Stock		842		1,789	
Debtors	8	12,613		11,299	
Cash and bank		149,047		179,531	
		<u>162,502</u>		<u>192,619</u>	
Creditors: amounts falling due within one year	9	(20,210)		(15,563)	
Net current assets			<u>142,292</u>		<u>177,056</u>
Total assets less current liabilities			<u>259,055</u>		<u>279,100</u>
Creditors: amounts falling due after more than one year	10		-		(38,329)
Net assets			<u>259,055</u>		<u>240,771</u>
Income Funds					
Unrestricted funds					
General fund			180,788		123,101
Designated fund	11		48,000		44,000
Restricted funds	12		30,267		73,670
			<u>259,055</u>		<u>240,771</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 13 June 2006.


H Thompson
Trustee

VOLUNTARY ACTION SWINDON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

1 Accounting policies

1.1 Basis of preparation

The financial statements are prepared under the historical cost convention.

The financial statements have been prepared in accordance with the Statement of Recommended Practice, "Accounting and Reporting by Charities" published in March 2005 and applicable accounting standards and

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% straight line
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 Resources expended

Expenditure is recognised on an accrual basis and include any irrecoverable VAT.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services.

Governance costs include costs associated with meeting the constitutional and statutory requirements of the charity and include fees and costs associated to the strategic management of the charity.

2 Grants receivable

	Unrestricted	Restricted	2006	2005
	£	£	£	£
Swindon Borough Council	-	77,340	77,340	83,656
Connexions YSDP	-	-	-	2,019
Community Fund Grant	-	15,392	15,392	60,745
ESF Funding	-	15,996	15,996	5,000
Community Funding	-	-	-	700
Zurich	-	3,000	3,000	-
Government Office South West	-	18,653	18,653	-
Community First	-	5,700	5,700	-
The Scarman Trust	-	1,600	1,600	-
Community Foundation	-	2,000	2,000	-
Salisbury CVS	3,000	-	3,000	-
	<u>3,000</u>	<u>139,681</u>	<u>142,681</u>	<u>152,120</u>

VOLUNTARY ACTION SWINDON

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2006

3 Investment income		Unrestricted £	Restricted £	2006 £	2005 £
Interest receivable		4,807	447	5,254	5,201
		<u>4,807</u>	<u>447</u>	<u>5,254</u>	<u>5,201</u>
4 Total resources expended	Staff £	Support £	Other Direct £	2006 £	2005 £
Unrestricted funds					
<i>Charitable expenditure</i>					
Funding advice and research	8,860	12,261	-	21,121	20,892
Community Print and publications	4,333	4,904	10,769	20,006	17,736
Training and conference		7,357	3,366	10,723	6,286
<i>Generated Funds</i>					
Rental income	1,530	-	-	1,530	1,495
Governance	4,030	-	-	4,030	4,568
Total unrestricted resources expended	<u>18,753</u>	<u>24,522</u>	<u>14,135</u>	<u>57,410</u>	<u>50,977</u>
Restricted funds					
<i>Charitable expenditure</i>					
Funding advice and research	84,311	7,206	6,420	97,937	90,692
Community Print and publications	12,283	2,882	-	15,165	31,652
Training and conference	25,130	4,324	5,628	35,082	33,501
<i>Generated Funds</i>					
Rental income	-	-	-	-	-
Governance	-	3,898	-	3,898	5,769
Total restricted resources expended	<u>121,724</u>	<u>18,310</u>	<u>12,048</u>	<u>152,082</u>	<u>161,614</u>
Total resources expended	<u>140,477</u>	<u>42,832</u>	<u>26,183</u>	<u>209,492</u>	<u>212,591</u>
<i>Total resources expenses 2005</i>	<u>137,442</u>	<u>44,865</u>	<u>30,284</u>	<u>212,591</u>	
		Unrestricted £	Restricted £	2006 £	2005 £
<u>Support costs</u>					
Premises		12,808	1,667	14,475	12,034
Communications		-	3,233	3,233	3,338
General Office		1,485	9,512	10,997	13,611
Depreciation		6,572		6,572	5,403
Loss on disposal		3,657		3,657	142
Governance costs		-	3,898	3,898	10,337
		<u>24,522</u>	<u>18,310</u>	<u>42,832</u>	<u>44,865</u>

VOLUNTARY ACTION SWINDON

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2006**

	2006 £	2005 £
<u>Governance costs</u>		
Staff cost	4,030	4,568
Audit fees	2,465	2,000
Trustees' meetings	500	861
Interest payable	859	2,839
Bank charges	74	69
	<u>7,928</u>	<u>10,337</u>

5 Staff costs	Unrestricted £	Restricted £	2006 £	2005 £
Wages and salaries	17,230	107,530	124,760	121,014
Social security costs	1,160	10,147	11,307	11,519
Pension contributions	363	4,047	4,410	4,909
	<u>18,753</u>	<u>121,724</u>	<u>140,477</u>	<u>137,442</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	2006 £	2005 £
The surplus of income over expenditure is stated after charging:		
Depreciation	6,572	5,403
Loss on disposal	3,657	142
Audit fees	2,465	2,000

VOLUNTARY ACTION SWINDON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

7 Tangible fixed assets

	Land and building £	Office equipment £	Total £
Cost			
At 1 April 2005	113,425	12,120	125,545
Additions	-	24,948	24,948
Disposals	-	(8,259)	(8,259)
At 31 March 2006	<u>113,425</u>	<u>28,809</u>	<u>142,234</u>
Depreciation			
At 1 April 2005	17,043	6,458	23,501
Charge for the year	3,514	3,058	6,572
Disposals	-	(4,602)	(4,602)
At 31 March 2006	<u>20,557</u>	<u>4,914</u>	<u>25,471</u>
Net book value			
At 31 March 2006	<u>92,868</u>	<u>23,895</u>	<u>116,763</u>
At 31 March 2005	<u>96,382</u>	<u>5,662</u>	<u>102,044</u>

8 Debtors

	2006 £	2005 £
Trade debtors	10,662	11,295
Prepayments	1,951	4
	<u>12,613</u>	<u>11,299</u>

9 Creditors: amounts falling due within one year

	2006 £	2005 £
Bank loan	-	3,133
Trade creditors	9,860	2,430
Other creditors	8,000	8,000
Accruals	2,350	2,000
	<u>20,210</u>	<u>15,563</u>

Bank loan was secured on the freehold property.

10 Creditors: amounts falling due in more than one year

	2006 £	2005 £
Bank loan	-	38,329

Bank loan was secured on the freehold property.

VOLUNTARY ACTION SWINDON

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2006

11 Designated funds

	Movement in funds			Balance at 31-Mar-06 £
	Balance at 01-Apr-05 £	Incoming Resources £	Transfers £	
	Property maintenance fund	20,000	-	
Operational reserve fund	24,000	-	4,000	28,000
	<u>44,000</u>	<u>-</u>	<u>4,000</u>	<u>48,000</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-06 £
	Balance at 01-Apr-05 £	Incoming Resources £	Transfers £	
	Burmah Castrol Factbank Directory	279	-	
Community Fund	42,834	15,392	(58,226)	-
Hawksworth Revenue account	5,898	1,404	(2,867)	4,435
Redundancy fund	3,850	-	(659)	3,191
Social Care	9,882	2,337	(3,573)	8,646
Lloyds TSB Foundation TNS	9,342	-	(9,342)	-
ESF Funding	-	15,996	(3,715)	12,281
ZFS Publications	123	-	(123)	-
Zurich	1,270	3,000	(4,270)	-
Community Foundation	192	2,000	(2,192)	-
Swindon Borough Council (Core Funding)	-	77,340	(77,340)	-
Community First	-	5,700	(5,700)	-
Government Office South West	-	18,653	(18,653)	-
Mobility Explorers Club	-	800	(150)	650
Administrators Network	-	-	264	264
Dalmatians	-	800	-	800
	<u>73,670</u>	<u>143,422</u>	<u>(186,825)</u>	<u>30,267</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.

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 and Research Staff costs.

Government Office South West and Community First funds were to upgrade computer and printing equipment.

Lloyds TSB Foundation and ESF funds are for Trustee 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 2006

13 Analysis of net assets between funds

	Unrestricted £	Restricted £	Total £
<i>Fund balances at 31 March 2006 are represented by:</i>			
Tangible fixed assets	116,763	-	116,763
Current assets	132,235	30,267	162,502
Creditors: amounts falling due within one year	(20,210)	-	(20,210)
	<u>228,788</u>	<u>30,267</u>	<u>259,055</u>