

Charity Registration No. 287732

Company Registration No. (England and Wales) 1604168

**VOLUNTARY ACTION SWINDON
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008**

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VOLUNTARY ACTION SWINDON

LEGAL AND ADMINISTRATIVE INFORMATION

Management Committee	M Bell T Charnock J Hawkins S Milner A Nix T Odoire R Power S 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 SN1 3EN

VOLUNTARY ACTION SWINDON

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VOLUNTARY ACTION SWINDON

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2008

The management committee presents its report and audited financial statements for the year ended 31 March 2008

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Article of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and Appointment of Management Committee

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as Members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the Members of the Management Committee are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

S Sahu and J Hawkins retire by rotation and being eligible, offer themselves for re-election.

The Management Committee seeks to ensure that the needs of voluntary and community organisations are appropriately reflected through the diversity of the trustee body. In an effort to maintain a broad skill mix, members of the Management Committee are requested to provide a list of their skills and in the event of particular skills being lost due to retirements then individuals are approached to offer themselves for election to the Management Committee.

Trustee Induction and Training

Most trustees are already familiar with the practical work of the charity having been encouraged to join the Trustee Network, which offers advice, information, support and training opportunities.

An induction pack has also been prepared drawing information from the various Charity Commission publications. This is distributed to all new trustees along with the Memorandum and Articles and the latest financial statements.

Risk Management and Review

The Management Committee has conducted a review of the major risks to which the charity is exposed. A risk register has been established and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Significant external risks to funding have led to the development of a strategic plan which will allow for the diversification of funding and activities. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the building. The adoption of the ISO 9001 and PQASSO (Quality Assurance for Small Organisations) ensure a consistent quality of delivery for all operational aspects of the charity. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

Organisational Structure

Voluntary Action Swindon has a Management Committee of up to 12 members who meet every six weeks and are responsible for the strategic direction and policy of the charity. At present the Committee has 9 members from a variety of professional backgrounds relevant to the work of the charity. The Company Secretary also sits on the Committee but has no voting rights.

VOLUNTARY ACTION SWINDON

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2008

Objects of the charity, principal activities and organisation of work

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

The main objectives and activities for the year continued to focus upon the development of diverse, strong communities to enhance well-being and the quality of life by

- Improving the capacity and quality of voluntary and community organisations
- Facilitating liaison and collaboration in the voluntary and community sector and between the voluntary, public and private sectors
- Enabling voluntary and community organisations to gain greater access to information, practical support services and facilities
- Identifying and prioritising the needs of local communities and develop appropriate responses

Achievements and Performance

The main areas of charitable activity are the provision of advice and information, training, a trustee network, funding advice, group support and the operation of a print room for voluntary and community groups

From its premises at 1 John Street, Voluntary Action Swindon provides a wide range of services to voluntary and community organisations in the Borough of Swindon. These include

- Drop-in centre for information, advice and guidance
- Providing advice on quality, governance, management and funding
- Organisational development
- Developing and managing the Trustee Network (a unique service)
- Managing the 'Voluntary and Community Forum' for Swindon
- Chairing the Swindon Compact Implementation Group
- Providing training courses tailored to the needs of the voluntary sector
- Providing a resource/ print centre and meeting rooms
- Low cost office accommodation for voluntary organisations

Between April 2007 and March 2008

- 1,356 telephone calls regarding general enquiries referrals, advice and information
- 838 individuals drop in for support and assistance
- 64 voluntary and community groups used VAS printing facilities
- 194 individuals attended 23 training sessions which included first aid, fire safety, health & safety, supervision and appraisal, inducing staff and volunteers, understanding finance and etc
- 106 members registered with Voluntary and Community Forum
- Supported 12 recently formed groups to set up, run more effectively and where appropriate begin the process of seeking charitable status
- Development support has been provided to 10 groups on governance issues
- 4 meetings were held to monitor and evaluate the Swindon Compact and to update the 5 codes of practice with a yearly work plan

Voluntary Action has co-ordinated the quarterly PQASSO support group meetings, provided workbooks, CD's and mentoring support to 8 voluntary and community groups in the process of them implementing PQASSO

This year has seen the funding climate become more difficult both nationally and locally. Groups are finding it harder to access funding and have to be more creative in their fundraising. They now have to look to other sources and think about how they can generate their own funds. This funding squeeze has been particularly noticeable in Swindon with the end of projects that were funded by the European Social Fund. The Local Network Fund which was managed by the Community Foundation also came to an end and this will be a loss to the many small groups working with children. Two organisations that we have worked with recently, Project Spear and the Welcome Centre decided to close and others have had to scale down projects.

VOLUNTARY ACTION SWINDON

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2008

On a positive note Voluntary Action Swindon has worked with the Heritage Lottery Fund to promote their grants to groups in Swindon. A briefing session was held in February with follow up sessions for individual groups. The Borough Council launched their Grassroots Grants Scheme this year open to small groups and a number of groups have come to us for advice on setting up and getting their group organised.

Voluntary Action Swindon lost the use of the Grantfinder software due to increasing costs, however groups still have access to a range of information at Voluntary Action, including Funderfinder, DSC Directories, our website and email newsletters.

Voluntary Action Swindon continued to be involved in GEORGE, the South West Funding Advisors Network and received some Capacity Builders funding from their infrastructure group to run two training sessions, on accounting and full cost recovery.

The Swindon Trustee Network has continued to flourish through the lively bimonthly meetings. These have to enable members to share ideas and information and raise issues amongst themselves and with invited guests.

In response to issues raised at a Trustee Network day a series of half days on financial reporting and profile raising were held during July. Six free Human Resources half day seminars were also held between May 2007 and January 2008.

Funding to support the Trustee Network ended in March 2008. Voluntary Action has decided to support the continuation of quarterly Trustee Network meetings for the coming year.

Voluntary Action Swindon had been involved with the Wiltshire & Swindon Infrastructure Consortium (WSIC) for over 4 years since the launch of the Infrastructure Strategy in 2003. The complexity of two separate local authorities in terms of needs and structures and engaging the community, created a huge difference between Swindon and Wiltshire. Following a series of meetings and negotiations with the Government Office for the Southwest (GOSW), CapacityBuilders, Swindon Borough Council and WSIC, Voluntary Action Swindon decided to resign from WSIC in March 2008. With the support of CapacityBuilders and GOSW, a meeting was called and chaired by CapacityBuilders to set up a Swindon Consortium by the end of March 2008. Voluntary Action Swindon has been the accountable body for the Consortium.

A Third Sector Visioning Workshop was held in July 2007 to provide an opportunity for voluntary, community and statutory sector partners to develop a vision for the future of the third sector in Swindon. A further workshop followed in November 2007, attended by a more focused group of major stakeholders from the third sector. As a result to this, the Third Sector Development Strategy has now been written with the aim of highlighting and capitalising on the special contribution which the third sector can make to achieving Swindon's objectives and priorities. A wide consultation will be conducted over the summer.

Financial Review

The Statement of Financial Activities shows a reduced net income for the year of £8,513 (2007 £17,577). The decline of training subsidies and the end of European Social Fund contributed to the situation. With tight control of expenditure Voluntary Action Swindon managed to break even on its total budget.

Principal Funding Sources

Aside from the income generated by room hire, office rental, printing and training, the principal funding sources for the charity are currently by way of grant and contract income from Swindon Borough Council. As a result of increasing constraints on local authority expenditure, the charity is looking to identify possible opportunities for a much wider range of funding for the future.

Reserves policy

The Trustees have examined the reserves policy in the light of the predominant risks to the charity. The reserves are required to cover late payment, loss of grant aid funding and other shortfalls of income so as to ensure full and timely delivery of, or appropriate exit from, planned programmes and ongoing provision of services. A policy has been established whereby unrestricted funds, not committed or invested in tangible fixed assets held by the charity, should be four months of running costs. A designated sum of £25,000 has been set aside for the property maintenance fund and a further £45,000 for the operational reserve fund. Owing to the town re-generation Voluntary Action Swindon has to move to a new location within the next two to three years. A designated sum of £20,000 has been set aside for the property fund, which will allow Voluntary Action Swindon to identify new premises and pay for surveyors and architects, when appropriate. Voluntary Action Swindon will continue to build reserves through planned operating surpluses.

VOLUNTARY ACTION SWINDON

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2008

Plans for Future Periods

The charity plans continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements. In April 2009, infrastructure support will be commissioned by Swindon Borough Council, as part of their third sector commissioning programme. The charity intends to bid for infrastructure support by forming an appropriate partnership agreement with relevant organisations. The charity will also consider setting up a trading arm to widen its income sources in the future. The management committee is also keen to develop a much-needed voluntary and community resource centre, in partnership with a range of organisations in Swindon.

Responsibilities of the Management Committee

Company law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the Management Committee should follow best practice and

- 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 on that basis.

The Management Committee is responsible for maintaining proper 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. The Management Committee is 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.

Members of the Management Committee, who are directors for the purpose of company law and trustees for the purpose of charity law, and served during the year are

M Bell	
T Charnock	
J Hawkins	
S Milner	
A Nix	
T Odoire	
R Power	
M Shawyer	Resigned January 2008
S Sahu	Treasurer
H Thompson	Chair

In accordance with company law, as company directors, we certify that

- so far as we are aware there is no relevant audit information of which the company's auditors are unaware, and
- as the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

HEMANT were re-appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity.

This report has been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities (issued in March 2005) and in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities.

Approved by the Management Committee on 1 July 2008 and signed on its behalf by

C Lau
Company secretary



VOLUNTARY ACTION SWINDON

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF VOLUNTARY ACTION SWINDON

We have audited the financial statements of VOLUNTARY ACTION SWINDON for the year ended 31 March 2008 which comprise the Statement of Financial Activities, the Balance Sheet and related notes. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities.

This report is made solely to the charity's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As described in the Statement of Trustees' Responsibilities the trustees' (who are also the directors of Voluntary Action Swindon for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

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 1985. We also report to you whether in our opinion the information given in the Trustees' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, 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 is not disclosed.

We read the Trustees' Report and consider 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 International Standards on Auditing (UK and Ireland) 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, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities of the state of the charity's affairs as at 31 March 2008, 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,
- The information given in the Trustees' Report is consistent with the financial statements.



HEMANT
Chartered Certified Accountant
Registered Auditor

Date 1 July 2008

53 Victoria Road
Swindon
Wiltshire
SN1 3AY

VOLUNTARY ACTION SWINDON

STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure account) FOR THE YEAR ENDED 31 MARCH 2008

	Notes	Unrestricted £	Restricted £	2008 £	2007 £
Incoming resources					
<i>Charitable Activities</i>					
Donations		374		374	311
Grants receivable	2	-	108,832	108,832	113,056
Community Print and publications		16,342	-	16,342	16,572
Training and conference		8,398	-	8,398	16,136
<i>Generated Funds</i>					
Rental income		26,781	-	26,781	24,811
Other income		3,083	2,710	5,793	7,185
Bank interest	3	8,836	407	9,243	7,350
Total incoming resources		63,814	111,949	175,763	185,421
Resources expended					
<i>Charitable Activities</i>					
	4	38,443	118,084	156,527	157,989
<i>Generated Funds</i>					
	4	1,877	-	1,877	2,503
<i>Governance Costs</i>					
	4	8,542	304	8,846	7,352
Total resources expended		48,862	118,388	167,250	167,844
Transfers between funds		9,916	(9,916)	-	-
Net income for the year/Net movement in funds		24,868	(16,355)	8,513	17,577
Fund balances at 1 April 2007		249,906	26,727	276,633	259,056
Fund balances at 31 March 2008		274,774	10,372	285,146	276,633

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

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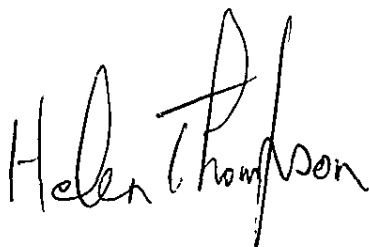
BALANCE SHEET AS AT 31 MARCH 2008

	Notes	2008		2007	
		£	£	£	£
Fixed assets					
Tangible assets	7		103,805		108,184
Current assets					
Stock		1,250		1,320	
Debtors	8	1,480		4,707	
Cash and bank		192,392		179,085	
		<u>195,122</u>		<u>185,112</u>	
Creditors, amounts falling due within one year	9	(13,781)		(16,663)	
Net current assets			<u>181,341</u>		<u>168,449</u>
Total assets less current liabilities			<u>285,146</u>		<u>276,633</u>
Creditors: amounts falling due after more than one year					
Net assets			<u>285,146</u>		<u>276,633</u>
Income Funds					
Unrestricted funds					
General fund			184,774		197,906
Designated fund	11		90,000		52,000
Restricted funds	12		10,372		26,727
			<u>285,146</u>		<u>276,633</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

H Thompson
Trustee



VOLUNTARY ACTION SWINDON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

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% 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 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 audit fees and costs associated to the strategic management of the charity

1.7 Pension

The charity operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to profit and loss account in the year they are payable

2 Grants receivable

	Unrestricted	Restricted	2008	2007
	£	£	£	£
Swindon Borough Council	-	96,547	96,547	96,547
ESF Funding	-	10,685	10,685	13,809
Compact printing	-	-	-	1,500
The Scarman Trust	-	800	800	1,200
Salisbury CVS	-	800	800	-
	-	108,832	108,832	113,056

VOLUNTARY ACTION SWINDON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

3	Investment income	Unrestricted £	Restricted £	2008 £	2007 £	
	Interest receivable	8,836	407	9,243	7,350	
		<u>8,836</u>	<u>407</u>	<u>9,243</u>	<u>7,350</u>	
4	Total resources expended	Staff £	Support £	Other Direct £	2008 £	2007 £
	Unrestricted funds					
	<i>Charitable expenditure</i>					
	Funding advice and research	9,344	9,772	200	19,316	20,733
	Community Print and publications	3,639	3,909	5,710	13,258	12,762
	Training and conference		5,863	6	5,869	7,414
	<i>Generated Funds</i>					
	Rental income	1,877	-	-	1,877	2,503
	Governance	5,088	3,454	-	8,542	4,294
	Total unrestricted resources expended	<u>19,948</u>	<u>22,998</u>	<u>5,916</u>	<u>48,862</u>	<u>47,706</u>
	Restricted funds					
	<i>Charitable expenditure</i>					
	Funding advice and research	54,283	4,194	8,626	67,103	68,029
	Community Print and publications	10,918	1,677	2,031	14,626	11,328
	Training and conference	26,322	2,516	7,517	36,355	37,723
	<i>Generated Funds</i>					
	Governance	-	304	-	304	3,058
	Total restricted resources expended	<u>91,523</u>	<u>8,691</u>	<u>18,174</u>	<u>118,388</u>	<u>120,138</u>
	Total resources expended	<u>111,471</u>	<u>31,689</u>	<u>24,090</u>	<u>167,250</u>	<u>167,844</u>
	<i>Total resources expended 2007</i>	<u>109,189</u>	<u>32,406</u>	<u>26,249</u>	<u>167,844</u>	
		Unrestricted £	Restricted £	2008 £	2007 £	
	<u>Support costs</u>					
	Premises	10,734	1,373	12,107	10,236	
	Communications	464	1,038	1,502	1,838	
	General Office	3,744	5,976	9,720	8,342	
	Depreciation	4,601		4,601	8,932	
	Governance costs	3,454	304	3,758	3,058	
		<u>22,997</u>	<u>8,691</u>	<u>31,688</u>	<u>32,406</u>	
	<u>Governance costs</u>					
	Staff cost			5,088	4,294	
	Audit fees			2,585	2,350	
	Trustees' meetings			1,083	648	
	Bank charges			90	60	
				<u>8,846</u>	<u>7,352</u>	

VOLUNTARY ACTION SWINDON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

5 Staff costs	Unrestricted £	Restricted £	2008 £	2007 £
Wages and salaries	18,204	80,244	98,448	96,767
Social security costs	1,180	8,155	9,335	8,930
Pension contributions	363	3,324	3,687	3,492
	<u>19,747</u>	<u>91,723</u>	<u>111,470</u>	<u>109,189</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	3	3
	<u>6</u>	<u>6</u>

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

6 Surplus for the year	2008 £	2007 £
The surplus of income over expenditure is stated after charging		
Depreciation	4,602	8,930
Audit fees	2,585	2,350

7 Tangible fixed assets	Land and building £	Office equipment £	Total £
Cost			
At 1 April 2007	113,425	29,160	142,585
Additions	-	225	225
Disposals	-	-	-
At 31 March 2008	<u>113,425</u>	<u>29,385</u>	<u>142,810</u>
Depreciation			
At 1 April 2007	23,425	10,978	34,403
Charge for the year	-	4,602	4,602
Disposals	-	-	-
At 31 March 2008	<u>23,425</u>	<u>15,580</u>	<u>39,005</u>
Net book value			
At 31 March 2008	<u>90,000</u>	<u>13,805</u>	<u>103,805</u>
At 31 March 2007	<u>90,000</u>	<u>18,182</u>	<u>108,182</u>

VOLUNTARY ACTION SWINDON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

8 Debtors	2008	2007
	£	£
Trade debtors	1,240	2,147
Prepayments	240	2,560
	<u>1,480</u>	<u>4,707</u>

9 Creditors amounts falling due within one year	2008	2007
	£	£
Trade creditors	2,816	6,313
Other creditors	8,000	8,000
Accruals	2,965	2,350
	<u>13,781</u>	<u>16,663</u>

10 Pension costs

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £3,687 (2007 £3,492).

11 Designated funds

	Movement in funds			Balance at 30-Mar-08 £
	Balance at 01-Apr-07 £	Incoming Resources £	Transfers £	
Property maintenance fund	20,000	-	5,000	25,000
Operational reserve fund	32,000	-	13,000	45,000
Property fund	-	-	20,000	20,000
	<u>52,000</u>	<u>-</u>	<u>38,000</u>	<u>90,000</u>

Property maintenance fund is to provide for any emergency and major repairs and refurbishments as and when required.

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

Property fund represents funds set aside to cover costs to identify new premises and pay for surveyors and architects fees.

VOLUNTARY ACTION SWINDON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

12 Restricted funds

	Movement in funds			Balance at 30-Mar-08 £
	Balance at 01-Apr-07 £	Incoming Resources £	Transfers £	
Hawksworth Revenue account	3,349	1,556	(3,133)	1,772
Redundancy fund	3,191	-	(3,191)	-
Social Care	8,070	1,561	(1,381)	8,250
Lloyds TSB Foundation TNS	9,899	10,685	(20,584)	-
Salisbury CVS	-	500	(500)	-
Swindon Borough Council (Core Funding)	-	96,547	(96,547)	-
Mobility Explorers Club	404	-	(404)	-
Compact Printing	1,500	300	(1,800)	-
Administrators Network	264	-	(264)	-
Dalmatians	50	800	(500)	350
	<u>26,727</u>	<u>111,949</u>	<u>(128,304)</u>	<u>10,372</u>

The Swindon Borough Council fund relates to grant income received to be spent on predetermined expenses

Lloyds TSB Foundation fund is for Trustee Support

Compact printing fund is to support printing needs for Swindon Compact

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

13 Analysis of net assets between funds

	Unrestricted £	Restricted £	Total £
Fund balances at 31 March 2008 are represented by			
Tangible fixed assets	103,805	-	103,805
Current assets	184,750	10,372	195,122
Creditors amounts falling due within one year	(13,781)	-	(13,781)
	<u>274,774</u>	<u>10,372</u>	<u>285,146</u>