

Charity Registration No. 287732

Company Registration No. (England and Wales) 1604168

VOLUNTARY ACTION SWINDON
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009

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VOLUNTARY ACTION SWINDON

LEGAL AND ADMINISTRATIVE INFORMATION

Management Committee	T Charnock J Hawkins A Nix T Odoire N Ramruttun S Sahu H Thompson
Company Secretary	M Pearce
Charity number	287732
Company number	1604168
Registered office	1 John Street Swindon Wiltshire SN1 1RT
Auditor	DBH, Chartered Certified Accountants 16 Dorcan Business Village Murdock Road Swindon SN3 5HY
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 2009

The management committee presents its report and audited financial statements for the year ended 31 March 2009.

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.

T Charnock and A Nix 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 7 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.

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.

VOLUNTARY ACTION SWINDON

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2009

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 2008 and March 2009:

- 558 telephone calls regarding general enquiries, referrals, advice and information
- 696 individuals drop in for support and assistance
- 42 voluntary and community groups used VAS printing facilities
- 171 individuals attended 16 training sessions, which included first aid, fire safety, health & safety, supervision and appraisal, inducing staff and volunteers, understanding finance and etc.
- 51 groups engaged in training and development sessions
- 99 groups received funding advice
- 24 groups signed up to VAS as an umbrella organisation to do their CRB checks, 262 disclosures were applied for mentoring support to 5 voluntary and community groups in the process of them implementing PQASSO
- 4 groups had their accounts independently inspected

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. Additionally, groups have had to come to terms with the commissioning process as the local authority increasingly moves in this direction. A number of organisations we have worked with recently, Project Spear, The Welcome Centre and Octobus Project decided to close and others have had to scale down projects. The trend looks set to continue.

Unfortunately, the Voluntary Action Funding advisor left in June 2008 to take up new appointment. The funding advice service continued via the Charities information Service (CIB). Voluntary Action Swindon also worked with the BIG Lottery Fund to Promote their grants to groups in Swindon. A briefing session was held in October 2008. The Wiltshire and Swindon Community Foundation launched the national Grassroots Grants Scheme this year and as a result of input from Voluntary Action a number of Swindon groups made successful bids to this fund. Groups still had access to a range of information at Voluntary Action, including Fundfinder, DSC Directories, our website and monthly email funding bulletins.

A number of groups have come to us for advice on setting up and getting their group organised.

VOLUNTARY ACTION SWINDON

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2009

Funding to support the Trustee Network ended in March 2008. Voluntary Action supported the continuation of quarterly Trustee Network meeting during 2008-09. Trustee Network has continued to flourish through the lively meetings. These have enabled members to share ideas and information and raise issues amongst themselves and invited guests. A Trustee Network Open day was held in February 2009. Six workshops covering Trustee Skills Audits, Fundamental finance, Measuring Effectiveness, ICT survival for trustees and Social Enterprises. 45 people attended and in response to issues raised at during the day a series of follow up sessions were held during March.

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 and Swindon Consortium, Empower Swindon was set up. Voluntary Action Swindon became the accountable body for Empower Swindon, CapacityBuilders provided funding support that enabled the consortium to make a successful funding application to the Basis fund.

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.

Financial Review

The Statement of Financial Activities shows a net income for the year of £67,933 (2008: £8,513). This was as a result of LINKs and Capacity Builders funding, increases in rental and bank interest income.

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. VAS was successful in a Basis funding bid. 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 £70,000 has been set aside for the property maintenance fund and a further £55,000 for the operational reserve fund. The VAS office is located within the earmarked regeneration zone of Swindon, and so the charity will need to seek new location in the future. Due to the economic slowdown this is not anticipated within the next two to three years. A designated sum of £10,000 has been set aside for the property fund, which will allow Voluntary Action Swindon to identify new new premises and pay for surveyors and architects, when appropriate. Voluntary Action Swindon will continue to build reserves through planned operating surpluses.

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.

Further to the collaborative working, and measured successes to secure contracts, between Community First and Voluntary Action Swindon, it has been voted on and approved in September 2009 by both respective trustee boards to merge the two organisations on 31 December 2009. Once the merger has gone through, Voluntary Action Swindon will cease as an organisation and make necessary applications to deregister from appropriate governing bodies.

VOLUNTARY ACTION SWINDON

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2009

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	Resigned - 22 July 2008
T Charnock	Chair
J Hawkins	
S Milner	Resigned - 29 January 2009
A Nix	
T Odoire	
R Power	Resigned - 22 July 2008
N Ramruttun	Appointed - 14 October 2008
S Sahu	Treasurer
H Thompson	Resigned - 23 July 2009

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

DBH 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 8 September 2009 and signed on its behalf by:

M Pearce
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 2009 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 2009, 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.



DBH
Chartered Certified Accountants
Registered Auditors

16 Dorcan Business Village
Murdock Road
Swindon
SN3 5HY

Date: 11 September 2009

VOLUNTARY ACTION SWINDON

STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure account) FOR THE YEAR ENDED 31 MARCH 2009

	Notes	Unrestricted £	Restricted £	2009 £	2008 £
Incoming resources					
<i>Charitable Activities</i>					
Donations		322	-	322	374
Grants receivable	2	-	216,805	216,805	108,832
Community Print and publications		15,073	-	15,073	16,342
Training and conference		10,571	-	10,571	8,398
<i>Generated Funds</i>					
Rental income		32,241	-	32,241	26,781
Other income		11,765	5,370	17,135	5,793
Bank interest	3	13,298	203	13,501	9,243
Total incoming resources		83,270	222,378	305,648	175,763
Resources expended					
<i>Charitable Activities</i>					
	4	43,922	173,254	217,176	156,527
<i>Generated Funds</i>					
	4	10,679	-	10,679	1,877
<i>Governance Costs</i>					
	4	4,798	5,062	9,860	8,846
Total resources expended		59,399	178,316	237,715	167,250
Transfers between funds		(1,088)	1,088	-	-
Net income for the year/Net movement in funds		22,783	45,150	67,933	8,513
Fund balances at 1 April 2008		274,774	10,372	285,146	276,633
Fund balances at 31 March 2009		297,557	55,522	353,079	285,146

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

VOLUNTARY ACTION SWINDON

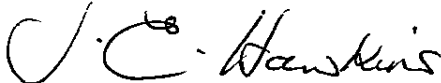
BALANCE SHEET

AS AT 31 MARCH 2009

	Notes	2009		2008	
		£	£	£	£
Fixed assets					
Tangible assets	7		100,137		103,805
Current assets					
Stock		1,175		1,250	
Debtors	8	41,025		1,480	
Cash and bank		256,907		192,392	
		<u>299,107</u>		<u>195,122</u>	
Creditors: amounts falling due within one year	9	(46,165)		(13,781)	
Net current assets			<u>252,942</u>		<u>181,341</u>
Net assets			<u>353,079</u>		<u>285,146</u>
Income Funds					
Unrestricted funds					
General fund			165,557		184,774
Designated fund	11		135,000		90,000
Restricted funds	12		55,522		10,372
			<u>353,079</u>		<u>285,146</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 8th September 2009



J Hawkins
Trustee

VOLUNTARY ACTION SWINDON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009

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	2009	2008
	£	£	£	£
Swindon Borough Council	-	96,547	96,547	96,547
ESF Funding	-	-	-	10,685
SBC LINK	-	93,333	93,333	-
Capacity Builder	-	26,925	26,925	-
The Scarman Trust	-	-	-	800
Salisbury CVS	-	-	-	800
	-	216,805	216,805	108,832

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009

3 Investment income	Unrestricted	Restricted	2009	2008	
	£	£	£	£	
Interest receivable	13,298	203	13,501	9,243	
	13,298	203	13,501	9,243	
4 Total resources expended	Staff	Support	Other Direct	2009	2008
	£	£	£	£	£
Unrestricted funds					
<i>Charitable expenditure</i>					
Funding advice and research	10,153	7,575	-	17,728	19,316
Community Print and publications	5,465	3,030	9,993	18,488	13,258
Training and conference		4,545	3,161	7,706	5,869
<i>Generated Funds</i>					
Rental income	-	10,679	-	10,679	1,877
Governance	1,582	3,216	-	4,798	8,542
Total unrestricted resources expended	17,200	29,045	13,154	59,399	48,862
Restricted funds					
<i>Charitable expenditure</i>					
Funding advice and research	64,460	1,433	60,336	126,229	67,103
Community Print and publications	16,396	573	240	17,209	14,626
Training and conference	27,803	860	1,153	29,816	36,355
<i>Generated Funds</i>					
Governance	4,747	315	-	5,062	304
Total restricted resources expended	113,406	3,181	61,729	178,316	118,388
Total resources expended	130,606	32,226	74,883	237,715	167,250
<i>Total resources expended 2008</i>	111,470	31,688	24,092	167,250	
	Unrestricted	Restricted	2009	2008	
	£	£	£	£	
<u>Support costs</u>					
Premises	12,816	(58)	12,758	12,107	
Communications	346	1,030	1,376	1,502	
General Office	8,998	1,894	10,892	9,720	
Depreciation	3,669	-	3,669	4,601	
Governance costs	3,216	315	3,531	3,758	
	29,045	3,181	32,226	31,688	
<u>Governance costs</u>					
Staff cost			6,329	5,088	
Audit fees			2,850	2,585	
Trustees' meetings and AGM			605	1,083	
Bank charges			77	90	
			9,861	8,846	

VOLUNTARY ACTION SWINDON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009

5 Staff costs	Unrestricted £	Restricted £	2009 £	2008 £
Wages and salaries	15,464	100,038	115,502	98,448
Social security costs	1,419	9,521	10,940	9,335
Pension contributions	697	3,469	4,166	3,687
	<u>17,580</u>	<u>113,028</u>	<u>130,608</u>	<u>111,470</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	2009 £	2008 £
The surplus of income over expenditure is stated after charging:		
Depreciation	3,380	4,602
Audit fees	2,875	2,585

7 Tangible fixed assets	Land and building £	Office equipment £	Total £
Cost			
At 1 April 2008	113,425	29,385	142,810
Additions	-	-	-
Disposals	-	(525)	(525)
At 31 March 2009	<u>113,425</u>	<u>28,860</u>	<u>142,285</u>
Depreciation			
At 1 April 2008	23,425	15,579	39,004
Charge for the year	-	3,380	3,380
Disposals	-	(236)	(236)
At 31 March 2009	<u>23,425</u>	<u>18,723</u>	<u>42,148</u>
Net book value			
At 31 March 2009	<u>90,000</u>	<u>10,137</u>	<u>100,137</u>
At 31 March 2007	<u>90,000</u>	<u>13,806</u>	<u>103,806</u>

VOLUNTARY ACTION SWINDON

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009

8 Debtors	2009	2008
	£	£
Trade debtors	40,443	1,240
Prepayments	582	240
	<u>41,025</u>	<u>1,480</u>

9 Creditors: amounts falling due within one year	2009	2008
	£	£
Trade creditors	33,530	2,816
Other creditors	8,000	8,000
Accruals	4,635	2,965
	<u>46,165</u>	<u>13,781</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 (2008: £3,687).

11 Designated funds

	Movement in funds			<u>Balance at 31-Mar-09</u>
	<u>Balance at 01-Apr-08</u>	<u>Incoming Resources</u>	<u>Transfers</u>	
	£	£	£	£
Property maintenance fund	45,000	-	25,000	70,000
Operational reserve fund	45,000	-	10,000	55,000
Property fund	-	-	10,000	10,000
	<u>90,000</u>	-	<u>45,000</u>	<u>135,000</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 2009

12 Restricted funds

	Movement in funds			Balance at 31-Mar-09 £
	Balance at 01-Apr-08 £	Incoming Resources £	Transfers £	
Hawksworth Revenue account	1,772	1,515	(2,137)	1,150
Social Care	8,250	4,058	(8,349)	3,959
Swindon Borough Council (Core Funding)	-	96,547	(96,547)	-
SBC Link	-	93,333	(50,928)	42,405
Capacity Builders	-	26,925	(19,267)	7,658
Dalmatians	350	-	-	350
	<u>10,372</u>	<u>222,378</u>	<u>(177,228)</u>	<u>55,522</u>

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

SBC LINK fund relates to income received to be spent on health and social care.

Capacity Builder fund relates to grant income received to provide additional support to third sector development.

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 2009 are represented by:			
Tangible fixed assets	100,137	-	100,137
Current assets	243,585	55,522	299,107
Creditors: amounts falling due within one year	(46,165)	-	(46,165)
	<u>297,557</u>	<u>55,522</u>	<u>353,079</u>

14 Subsequent events

Further to the collaborative working, and measured successes to secure contracts, between Community First and Voluntary Action Swindon, it has been voted on and approved in September 2009 by both respective trustee boards to merge the two organisations on 31 December 2009. Once the merger has gone through, Voluntary Action Swindon will cease as an organisation and make necessary applications to deregister from appropriate governing bodies.