

Company Registration Number 3336421  
Charity Number 1068623

**VOLUNTARY ACTION CARDIFF  
COMPANY LIMITED BY GUARANTEE**

**ANNUAL REPORT  
AND  
FINANCIAL STATEMENTS  
Year Ended 31<sup>st</sup> March 2008**

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# **VOLUNTARY ACTION CARDIFF COMPANY LIMITED BY GUARANTEE**

## **FINANCIAL STATEMENTS**

**Year Ended 31 March 2008**

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**VOLUNTARY ACTION CARDIFF  
COMPANY LIMITED BY GUARANTEE****TRUSTEES AND PROFESSIONAL ADVISERS**

<b>Registered charity name</b>	Voluntary Action Cardiff
<b>Charity number</b>	1068623
<b>Company registration number</b>	3336421
<b>Registered office</b>	Shand House 2 Fitzalan Place Cardiff CF24 0BE
<b>Trustees</b>	Barbara Natasegara - Chair Anthony Hendrickson - Vice Chair (co-optee) Betty Campbell Edgar Cole Morgan Fackrell Soad Hamdi Lucy O'Donnell (co-optee) Jacqui Rafferty Adil Shashaty Jaswant Singh Peter Trevett
<b>Secretary</b>	Heidi Morris
<b>Auditor</b>	HWCA Limited Chartered Accountants & Registered Auditors Pagefield House 24 Gold Tops Newport South Wales NP20 4PG
<b>Bankers</b>	Unity Trust Bank plc Nine Brindleyplace 4 Oozells Square Birmingham B1 2HB

# **VOLUNTARY ACTION CARDIFF COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES ANNUAL REPORT *(continued)***

### **Year Ended 31 March 2008**

The trustees, who are also directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2008

### **REFERENCE AND ADMINISTRATIVE DETAILS**

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements

#### **The trustees**

The trustees who served the charity during the period were as follows

Barbara Natasegara	Chair
Anthony Hendrickson	Vice Chair (co-optee)
Betty Campbell	
Edgar Cole	(Re-appointed 17 October 2007)
Morgan Fackrell	(Appointed 17 October 2007)
Soad Hamdi	
Lucy O'Donnell (co-optee)	
Jacqui Rafferty	
Keith Roberts	(Retired 31 October 2007)
Adil Shashaty	
Jaswant Singh	
Peter Trevett	

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing Document**

The rules and regulations by which the charitable company is governed are contained in the memorandum and Articles of Association

#### **Appointment of Trustees**

Trustees are appointed by the members at the Annual General Meeting and are chosen from individuals and organisations sympathetic to the aims and objectives of the charity. One new Board member was elected at VAC's Annual General Meeting in October 2007, one existing member was re-elected and one existing member was re-co-opted, bringing the total of Board members to eleven, following the resignation of one other. VAC's full Board met four times in 2007-2008, the Finance Sub-Committee met three times, the HR Sub-Committee met three times and the Equal Opportunities Working Group met four times.

#### **Trustee, Induction, Training and Development**

At the away day for VAC staff and trustees in July 2007, the focus was on VAC's presentation and marketing and how both the staff and trustees could work together to promote the organisation in as positive a light as possible to as wide an audience as possible. This has resulted in a marketing action plan. A programme of presentations that allow team members to report directly to the Board on their activities has continued to take place. An away day for VAC staff and trustees is planned for July 2008. The Chair of VAC's Board was supported financially to attend a Wales Council for Voluntary Action (WCVA) Third Sector Conference in March 2008, and to attend a WCVA/CVC joint conference in October 2007.

The newly elected trustees were given an induction, and the VAC induction pack, including a Trustee Contract, Trustee Code of Conduct and Trustee Declaration, were used.

# **VOLUNTARY ACTION CARDIFF COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES ANNUAL REPORT** *(continued)*

**Year Ended 31 March 2008**

### **Organisation**

The Charity is managed by the Board of Trustees, which meets on a regular basis and employs a team of staff to manage the organisation on a day-to-day basis

The organisation comprises three service delivery teams, Development, Partnerships and Communications, to reflect its core activities, plus a small Finance Team. The managers of the service delivery teams meet regularly as a VAC Service Areas Team in order to plan and coordinate service delivery. The overall management of the organisation is undertaken by a Senior Management Team comprising the Director, the Finance Manager - Assistant Director and the HR and Communications Manager - Assistant Director. All members of the Senior Management Team attend VAC's Board meetings. All of the Teams meet regularly and there are also bi-monthly staff meetings where all VAC staff has the opportunity to meet.

### **Related Parties**

There were no related party transactions during this or the previous financial year.

### **RISK MANAGEMENT**

The Board of Trustees continues to review the major risks to which the charity is exposed and to ensure that systems are established to mitigate those risks. The major risk that has been identified is the loss of funding, in particular core funding. This risk has been linked to the reserves policy to ensure that the Charity has sufficient reserves to continue its activities whilst new sources of funding are found.

### **OBJECTIVES AND ACTIVITIES**

The object for which the Charity was established is the promotion of any charitable purpose for the benefit of communities in the City and County of Cardiff, in particular the advancement of education, the furtherance of health and the relief of poverty, distress and sickness.

### **Principal Activity**

The principal activity of the company during the year was the provision of advice and support to voluntary organisations in the Cardiff area.

### **Services**

**Capacity Building and Support** - services include practical ones such as photocopying and meeting room use and developmental ones such as support with governing documents, planning and fundraising. Highlights included helping to establish 14 new community groups and 45 new community projects, assisting 41 organisations and groups with funding applications amounting to £749,679, running our own Better Buildings for Communities grants scheme, introducing Impact Plus, a new, small capital grants scheme, offering a wide range of practical services to members, VAC's popular training programme being accessed by almost 400 people, and VAC being involved in the engagement of recently identified communities in the Welsh Assembly Government sponsored Communities First regeneration initiative.

**Representation and Joint Working** - VAC represented the voluntary sector on 36 strategic partnerships in this period, supported 31 voluntary sector representatives on strategic partnerships and found 17 new members and representatives for strategic partnership working. It also ran four networks in this period, which contain a total of 529 members and organised 22 network and two other events that were attended by 821 and 170 people respectively. The tri-partite Compact with Cardiff Council and the local NHS held an exciting Voluntary Sector Showcasing and Annual Compact meeting in July 2007 that was attended by around 250 people. Compact Task and Finish groups have produced a Model Volunteering Policy and Commissioning Framework for Cardiff.

# **VOLUNTARY ACTION CARDIFF COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES ANNUAL REPORT *(continued)***

### **Year Ended 31 March 2008**

Information and advice - VAC continued to offer an enquiry service for the sector (442 funding enquiries and 536 general enquiries), to produce its newsletters, Voluntary Action Matters (4 issues) Cashpoint (4 issues) and the new Partnerships Picture (4 issues) and to run information seminars and stalls VAC now carries the new set of information sheets for the WCVA/ CVC Infrastructure in Wales on its website, and they have been accessed frequently The website itself was accessed almost 8,000 times

## **FINANCIAL REVIEW**

### **Results**

The total income for the year was £1,076,406 (2007 £725,995) Direct charitable expenditure amounted to £1,153,950 (2007 £691,960) and administration costs totalled £8,205 (2007 £11,086) This resulted in net outgoing resources of £85,749 (2007 incoming resources of £22,949)

### **Grant Making**

During this year VAC managed the ERDF scheme, Better Building for Communities (BB4C), which continued to provide grants to voluntary groups for capital expenditure throughout the year VAC also ran Impact Plus, which provided small capital grants to local voluntary groups and organisations, as well as the Welsh Assembly Government initiative Grass Roots pilot scheme, which provided small grants to new or small voluntary and community organisations

## **INVESTMENT POLICY**

The memorandum and articles of association govern the trustees' investment powers The trustees continue to monitor its policy of keeping any surplus as liquid funds in interest bearing accounts that can be accessed readily

## **RESERVES POLICY**

The Board of Trustees has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets (free reserves) held by the Charity should be six months of the resources expended upon core activities At this level, the Board of Trustees feels that it would be able to continue the current activities of the Charity in the event of a significant drop in funding The current level of free reserves is £211,015 and the level identified to enable the organisation to continue for six months is £213,867 The Board of Trustees, primarily through its Finance Sub-Committee, continues to monitor the level and seek ways in which additional unrestricted funds can be increased

## **PLANS FOR FUTURE PERIODS**

In 2008-2009, VAC plans to

- establish a Policy and Strategy sub-committee of VAC's Board,
- organise an Annual Compact Meeting which will produce a Compact Action Plan for 2008-2010, and
- contribute to the development of Communities First in Cardiff with a project team comprising a Coordinator, three locality Development Officers, two Black and Minority Ethnic Development Officers and two Administrative Officers

# **VOLUNTARY ACTION CARDIFF COMPANY LIMITED BY GUARANTEE**

## **TRUSTEES ANNUAL REPORT** *(continued)*

**Year Ended 31 March 2008**

### **RESPONSIBILITIES OF THE TRUSTEES**

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

In preparing these 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 charity will continue in operation.

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

In so far as the trustees are aware

there is no relevant audit information of which the charity's auditors are unaware, and

the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

### **AUDITOR**

In accordance with good practice, the charitable company will undergo a tendering process in respect of the annual audit. As a consequence, the auditors, HWCA Ltd, will not be proposed for reappointment in accordance with section 385 of the Companies Act 1985.

Signed on behalf of the board

Barbara Natasegara  
Chair



18.8.08

# **VOLUNTARY ACTION CARDIFF COMPANY LIMITED BY GUARANTEE**

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF VOLUNTARY ACTION CARDIFF**

**Year Ended 31 March 2008**

We have audited the financial statements of Voluntary Action Cardiff for the year ended 31 March 2008 on pages 8 to 18 which have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and the accounting policies set out on pages 10 to 11

This report is made solely to the company'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 company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND AUDITORS**

The responsibilities of the trustees (who also act as directors of Voluntary Action Cardiff for the purposes of company law) 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) are set out in the Statement of Responsibilities of the Trustees on pages 4 to 5.

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, and whether the information given in the Trustees Annual Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the charitable company 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 remuneration of the trustees and other transactions is not disclosed.

We read the Trustees Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it.

### **BASIS OF AUDIT 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 charitable company'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.



**VOLUNTARY ACTION CARDIFF  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
VOLUNTARY ACTION CARDIFF *(continued)***

**Year Ended 31 March 2008**

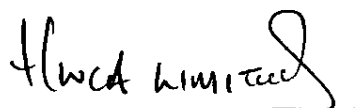
**OPINION**

In our opinion

the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charitable company's affairs as at 31 March 2008 and of its outgoing resources and application of resources, including its income and expenditure, for the year then ended,

the financial statements have been properly prepared in accordance with the Companies Act 1985, and

the information given in the Trustees Annual Report is consistent with the financial statements



**HWCA LIMITED**  
**Chartered Accountants**  
**& Registered Auditors**  
Pagefield House  
24 Gold Tops  
Newport  
South Wales  
NP20 4PG

26 August 2008.

# **VOLUNTARY ACTION CARDIFF COMPANY LIMITED BY GUARANTEE**

## **STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)**

**Year Ended 31 March 2008**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2008 £	Total Funds 2007 £
<b>INCOMING RESOURCES</b>					
Incoming resources from generating funds					
Voluntary income	2	1,970	—	1,970	2,300
Investment income	3	12,591	—	12,591	11,388
Incoming resources from charitable activities	4	346,242	715,603	1,061,845	712,307
<b>TOTAL INCOMING RESOURCES</b>		<b>360,803</b>	<b>715,603</b>	<b>1,076,406</b>	<b>725,995</b>
<b>RESOURCES EXPENDED</b>					
Charitable activities	5/6	(345,431)	(808,518)	(1,153,949)	(691,960)
Governance costs	7	(7,625)	(581)	(8,206)	(11,086)
<b>TOTAL RESOURCES EXPENDED</b>		<b>(353,056)</b>	<b>(809,099)</b>	<b>(1,162,155)</b>	<b>(703,046)</b>
<b>NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR/NET (EXPENDITURE)/INCOME FOR THE YEAR</b>					
	8	7,747	(93,496)	(85,749)	22,949
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		231,656	112,221	343,876	320,927
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>239,403</b>	<b>18,725</b>	<b>258,127</b>	<b>343,876</b>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared

All of the above amounts relate to continuing activities

The notes on pages 10 to 18 form part of these financial statements.

# VOLUNTARY ACTION CARDIFF COMPANY LIMITED BY GUARANTEE

## BALANCE SHEET

31 March 2008

	Note	2008 £	2007 £
<b>FIXED ASSETS</b>			
Tangible assets	10	33,418	40,388
<b>CURRENT ASSETS</b>			
Debtors	11	17,494	28,719
Cash at bank and in hand		232,370	413,820
		<u>249,864</u>	<u>442,539</u>
<b>CREDITORS: Amounts falling due within one year</b>	12	<u>(25,155)</u>	<u>(139,052)</u>
<b>NET CURRENT ASSETS</b>		224,709	303,487
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>258,127</u>	<u>343,876</u>
<b>NET ASSETS</b>		<u>£258,127</u>	<u>£343,876</u>
<b>FUNDS</b>			
Restricted income funds	15	18,724	112,219
Unrestricted income funds	16	239,403	231,657
<b>TOTAL FUNDS</b>		<u>£258,127</u>	<u>£343,876</u>

These financial statements were approved by the members of the committee on the  
and are signed on their behalf by

12<sup>th</sup> August 2008



BARBARA NATASEGARA - CHAIR

# **VOLUNTARY ACTION CARDIFF COMPANY LIMITED BY GUARANTEE**

## **NOTES TO THE FINANCIAL STATEMENTS**

**Year Ended 31 March 2008**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 1985

#### **Cash flow statement**

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small

#### **Incoming resources**

(i) donations are included in the accounts when they are received

(ii) grants for immediate expenditure are accounted for when they become receivable Grants received for specific purposes are treated as restricted funds Grants restricted to future accounting periods are deferred and recognised in those periods

(iii) investment income comprises bank deposit interest and dividends and interest arising from discretionary investment activities

#### **Fund accounting**

The Charity's funds are split between restricted and unrestricted The restricted funds are analysed in note 16

#### **Resources expended**

(i) costs are allocated between direct charitable expenditure and other expenditure according to the nature of the cost Where items relate to more than one category they are apportioned between the categories according to the nature of the cost

(ii) governance costs include expenditure in respect of audit and accountancy, legal and professional and the costs of generating funds and costs in furtherance of the charity's objects and includes that proportion of head office costs that relate to these activities

(iii) liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure as described in FRS 5 and 12

#### **Fixed assets**

All fixed assets are initially recorded at cost

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures, fittings and equipment	- 25% straight line
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# VOLUNTARY ACTION CARDIFF COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 March 2008

### Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

### Pensions

The company makes payments to defined contribution schemes for the benefit of certain employees. The assets of such schemes are held separately from those of the company in independently administered funds. The pension cost charge represents contributions payable by the company to the scheme during the year.

## 2. VOLUNTARY INCOME

	Unrestricted Funds £	Total Funds 2008 £	Total Funds 2007 £
Other income			
Membership Fees	<u>1,970</u>	<u>1,970</u>	<u>2,300</u>

## 3. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2008 £	Total Funds 2007 £
Bank interest receivable	<u>12,591</u>	<u>12,591</u>	<u>11,388</u>

## 4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2008 £	Total Funds 2007 £
Other income	3,160	–	3,160	812
Cardiff City Council	159,000	–	159,000	159,000
Wales Council for Voluntary Action	160,261	–	160,261	155,593
Local Health Board	20,487	–	20,487	19,946
CYPP	–	58,420	58,420	55,690
LHB Building Strong Bridges	–	38,500	38,500	38,500
Welsh Assembly Government CFAP	–	100,000	100,000	–
Communities First	–	112,372	112,372	–
Equal ESF Funding	–	12,267	12,267	23,059
WCVA WAG Grass Roots Grant	–	7,499	7,499	–
Cardiff Council Innovative Fund	–	20,000	20,000	20,000
BB4C ERDF Revenue	–	45,836	45,836	47,211
BB4C ERDF Capital	–	320,709	320,709	179,291
Lloyds TSB Foundation	–	–	–	3,690
WCVA CVC Supplementary Grant	–	–	–	4,000
Training fees	2,020	–	2,020	2,794
Facilities Income	<u>1,314</u>	–	<u>1,314</u>	<u>2,721</u>
	<u>346,242</u>	<u>715,603</u>	<u>1,061,845</u>	<u>712,307</u>

# **VOLUNTARY ACTION CARDIFF COMPANY LIMITED BY GUARANTEE**

## **NOTES TO THE FINANCIAL STATEMENTS**

**Year Ended 31 March 2008**

### **5. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2008 £</b>	<b>Total Funds 2007 £</b>
Charitable Activities	295,435	808,518	1,103,953	624,523
Support costs	49,996	—	49,996	67,437
	<u>345,431</u>	<u>808,518</u>	<u>1,153,949</u>	<u>691,960</u>

### **6. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE**

	<b>Activities undertaken directly £</b>	<b>Grant funding activities £</b>	<b>Support costs £</b>	<b>Total Funds 2008 £</b>	<b>Total Funds 2007 £</b>
Charitable Activities	583,976	519,977	49,996	1,153,959	691,960

### **7. GOVERNANCE COSTS**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2008 £</b>	<b>Total Funds 2007 £</b>
Salaries and wages	4,551	—	4,551	3,708
Photocopying	540	—	540	—
Over provision of audit fees prior year	(2,667)	—	(2,667)	—
Audit fees	3,148	581	3,729	5,906
Annual report	1,546	—	1,546	1,316
Legal and Professional Fees	15	—	15	30
Trustee expenses	492	—	492	126
	<u>7,625</u>	<u>581</u>	<u>8,206</u>	<u>11,086</u>

### **8. NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR**

This is stated after charging

	<b>2008 £</b>	<b>2007 £</b>
Staff pension contributions	22,856	19,845
Depreciation	17,518	15,924
Auditors' remuneration		
- audit of the financial statements	3,730	5,906
Operating lease costs		
- Other	<u>7,855</u>	<u>7,855</u>

# **VOLUNTARY ACTION CARDIFF COMPANY LIMITED BY GUARANTEE**

## **NOTES TO THE FINANCIAL STATEMENTS**

**Year Ended 31 March 2008**

### **9. STAFF COSTS AND EMOLUMENTS**

**Total staff costs were as follows:**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>384,892</b>	352,474
Social security costs	<b>35,419</b>	33,121
Other pension costs	<b>22,856</b>	19,845
	<b><u>£443,167</u></b>	<b><u>£405,440</u></b>

#### **Particulars of employees:**

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows

	<b>2008</b>	<b>2007</b>
	<b>No</b>	<b>No</b>
Administration	<b>3</b>	3
Charitable activities	<b>17</b>	15
	<b><u>20</u></b>	<b><u>18</u></b>

No employee received emoluments of more than £60,000 during the year (2007 - Nil)

None of the Trustees received any remuneration for their services. The total expenses claimed for the year were £492 39 (2007 £125 88). No employee received emoluments of more than £60,000 during the year (2007 - Nil)

### **10. TANGIBLE FIXED ASSETS**

	<b>Fixtures, fittings and equipment £</b>
<b>COST</b>	
At 1 April 2007	<b>133,302</b>
Additions	<b>10,548</b>
<b>At 31 March 2008</b>	<b><u>143,850</u></b>
<b>DEPRECIATION</b>	
At 1 April 2007	<b>92,914</b>
Charge for the year	<b>17,518</b>
<b>At 31 March 2008</b>	<b><u>110,432</u></b>
<b>NET BOOK VALUE</b>	
<b>At 31 March 2008</b>	<b><u>33,418</u></b>
At 31 March 2007	<b><u>40,388</u></b>

# **VOLUNTARY ACTION CARDIFF COMPANY LIMITED BY GUARANTEE**

## **NOTES TO THE FINANCIAL STATEMENTS**

**Year Ended 31 March 2008**

### **11. DEBTORS**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Other debtors	<b>14,304</b>	<b>25,906</b>
Prepayments	<b>3,190</b>	<b>2,813</b>
	<b><u>£17,494</u></b>	<b><u>£28,719</u></b>

### **12. CREDITORS: Amounts falling due within one year**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>4,607</b>	<b>95,351</b>
PAYE and social security	<b>10,132</b>	<b>10,228</b>
Deferred income	<b>80</b>	<b>99</b>
Other creditors	<b>5,413</b>	<b>23,988</b>
Accruals	<b>4,923</b>	<b>9,386</b>
	<b><u>£25,155</u></b>	<b><u>£139,052</u></b>

### **13. PENSIONS**

During the year the Charity contributed into a defined pension contribution scheme. The contributions in the year were £22,856 (2007 £19,845) and as at 31 March 2008 there was an outstanding amount of £618 due to the fund (2007 £817).

### **14. COMMITMENTS UNDER OPERATING LEASES**

At 31 March 2008 the Charity had annual commitments under non-cancellable operating leases as set out below:

	<b>Assets other than land and buildings</b>	
	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
<b>Operating leases which expire:</b>		
Within 2 to 5 years	<b><u>7,855</u></b>	<b><u>7,855</u></b>



# **VOLUNTARY ACTION CARDIFF COMPANY LIMITED BY GUARANTEE**

## **NOTES TO THE FINANCIAL STATEMENTS**

**Year Ended 31 March 2008**

### **15. RESTRICTED INCOME FUNDS**

	Balance at 1 Apr 2007 £	Incoming resources £	Outgoing resources £	Balance at 31 Mar 2008 £
LHB Building Strong Bridges	–	38,500	(38,500)	–
Equal ESF Funding	–	12,267	(12,267)	–
ERDF BB4C Revenue	–	45,836	(45,836)	–
WCVA CVC Supplementary Grant	1,007	–	(1,007)	–
VCVS/LHB	2,500	–	–	2,500
Older Peoples Strategy	121	–	–	121
ERDF BB4C Capital Grant	102,843	320,709	(413,479)	10,073
Cardiff Council Innovative Fund	1,710	20,000	(20,855)	855
CYPP	4,040	57,082	(58,503)	2,619
Cymorth Extra Fund	–	1,337	(1,076)	261
Welsh Assembly Government CFAP	–	100,000	(100,000)	–
Communities First	–	112,371	(111,076)	1,295
WCVA WAG Grass Roots Grant	–	7,499	(6,499)	1,000
	<u>£112,221</u>	<u>£715,603</u>	<u>£(809,099)</u>	<u>£18,724</u>

The LHB Building Strong Bridges Scheme supports and promotes joint working between voluntary and statutory organisations involved in social care

The VCVS/Local Health Board funds held are for a project to research health related issues within the Cardiff Voluntary Sector

The EQUAL ESF was a consortium project - Valuing Learning - Strengthening Communities - funded under the European Equal funding stream to demonstrate and strengthen "a voluntary sector approach" to engaging and progressing people who are the hardest to reach in education and training, and ended in December 2007

The Cardiff Council New/Innovative Project supports the development of VAC's Partnership Team and its contribution to partnership working in both the statutory and voluntary sectors, thus improving the support and services to members in relation to partnership working

The ERDF BB4C - Better Buildings For Communities - supports and distributes capital funds for the improvement of community buildings in Cardiff's Objective 2 areas

The CYPP (Children & Young People's Partnership) grant supports the development of networks and activities to support children and young people

The WCVA CVC Supplementary grant supported community development networking events

The CFAP (Community Facilities & Activities Programme) Impact Plus fund is a Welsh Assembly Government funded small grants scheme to provide small community and voluntary organisation with one-off grants of up to £5,000 towards activities and equipment

The Grass Roots Fund is a Welsh Assembly Government capital and revenue pilot grant scheme to support new or small community and voluntary organisations

Communities First is a Welsh Assembly Government sponsored regeneration initiative to identify and work with Lower Super Output Areas in Cardiff

# VOLUNTARY ACTION CARDIFF COMPANY LIMITED BY GUARANTEE

## NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 March 2008

### 16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Net current assets £	Other net assets £	Total £
<b>Restricted Income Funds:</b>				
VCVS/LHB	—	2,500	—	2,500
Older Peoples Strategy	—	121	—	121
ERDF BB4C Capital Grant	—	10,073	—	10,073
Cardiff Council Innovative Fund	855	—	—	855
CYPP	2,619	—	—	2,619
Cymorth extra fund	261	—	—	261
Communities First	1,295	—	—	1,295
WCVA WAG Grass Roots Fund	—	1,000	—	1,000
	<u>5,030</u>	<u>13,694</u>	<u>—</u>	<u>18,724</u>
<b>Unrestricted Income Funds</b>	<u>28,388</u>	<u>—</u>	<u>211,015</u>	<u>239,403</u>
<b>Total Funds</b>	<u>33,418</u>	<u>13,694</u>	<u>211,015</u>	<u>258,127</u>

### 17. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee, not having a share capital. In a winding-up, a member's liability would be limited to £1.

### 18. GRANTS PAID

The following grants totalling £519,977.57 have been paid to organisations by the Charity during the year in furtherance of charitable objects:

<b>WAG CFAP IMPACT PLUS Grants:</b>	<b>£</b>
The FAN Groups	3,876.09
Star Football Club	3,930.00
Fundays	998.63
Friends of Pedal Power	5,000.00
Ely & Caerau Community Forum	1,086.78
Community Helps Itself	3,491.33
Fundraisers for Touch Trust	5,000.00
Rainbow Charity Workshops	3,301.85
Wales Council for the Blind	983.48
4 Winds	2,155.60
Ely And Caerau Parents Council	4,150.00
ABCD	991.70
Llanrumney Community Forum	2,157.53
Rumney Luncheon Club	586.32
Model Community Matters	1,000.00
Pakistani Parents Association	1,001.00
Ely & Caerau Community Website	2,000.00
Woodlands Action Support Group	5,000.00
Bulliesout	1,007.00

# **VOLUNTARY ACTION CARDIFF COMPANY LIMITED BY GUARANTEE**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **Year Ended 31 March 2008**

Cardiff Wheelchair Basketball Club	5,000 00
UNA Exchange	850 00
Women's Arts Association	1,500 00
Neighbours & Residents Trowbridge Mawr	600 00
Girls Halaqa	500 00
Cathays & Central Youth & Community Project	1,000 00
Safer Wales Ltd	2,000 00
Tros Gynnal	785 98
Churchwardens of St Germans Hall	2,500 00
Tearing Your Hair Out	856 14
Eat & Meet Community Cafe	3,000 00
SNAP Cymru	622 00
Alzheimer's Society	552 25
Bethel Baptist Church	3,000 00
Hollies Action Group	1,000 14
Bangladesh Welfare Association	1,899 54
Women Connect First	1,500 00
SOVA	810 88
African Friendship Association	1,000 00
Butetown Community Action Association	4,329 19
Central & Eastern European Association	534 34
Tredegarville Baptist Church	3,000 00
South Wales Yemeni Family & Childrens Education Centre	1,500 00
Home-Start Ely	491 97
Hand In Hand Training	577 49
C&V Coalition Of Disabled People	2,000 00
Boys Brigade Cardiff Battalion	710 05
Cardiff Women's Aid Ltd	600 00
Support Them Arts & African Culture	2,000 00
ACT Speakeasy Advice Centre	2,000 00
Fairbridge Cymru	2,000 00
Cymdeithas Tai Hafan	562 72
Urban Movement Wales Ltd	3,000 00
<b>TOTAL GRANTS DISTRIBUTED:</b>	<b>100,000.00</b>

<b>WCVA: Grass Roots Grants:</b>	<b>£</b>
Butetown Domino Club	250 00
The Winning Family Ministry	567 00
Islamic Social Services Association (ISSA) Wales	350 00
NIYA Women in Wales	800 00
Central and Eastern European Association	500 00
Hand in Hand Training	400 00
Shah Jalal Bangla School	960 00
Ely and Caerau Community Website	693 00

# **VOLUNTARY ACTION CARDIFF COMPANY LIMITED BY GUARANTEE**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **Year Ended 31 March 2008**

South Wales Yemeni Family and Children Education Centre	650 00
FFLAG South Wales	279 00
Vanguard Project	700 00
Fundays	350 00
<b>TOTAL GRANTS DISTRIBUTED</b>	<b>6,499.00</b>

<b>ERDF BB4C Grants:</b>	<b>£</b>
Ely and Caerau Development Form	4,641 25
Somali Progressive Association	25,351 00
First Scout Group Trowbridge	12,634 78
South Riverside Community Development Centre	30,000 04
Bangladesh Association Cardiff	14,682 25
Grangetown Boys and Girls Club	28,886 29
Butetown Community Association	30,000 00
Butetown Community Centre	20,000 00
47 <sup>th</sup> Cardiff Scout Group	25,431 70
Cornwall St Baptist Church	10,533 54
St Mary of The Angels Parish	19,517 38
Bangladesh Welfare Association	30,000 00
Wesley Methodist Church	27,644 07
Safer Wales	29,806 29
St Pauls Methodist Church	29,531 79
CCHA (Cardiff Community Housing Association)	15,926 58
Parish of Glan Ely	7,387 08
Women Connect First	21,504 53
St Mary the Virgin Church	30,000 00
<b>TOTAL GRANTS DISTRIBUTED</b>	<b>413,478.57</b>

**VOLUNTARY ACTION CARDIFF  
COMPANY LIMITED BY GUARANTEE**

**MANAGEMENT INFORMATION**

**Year Ended 31 March 2008**

**The following pages do not form part of the statutory financial statements  
which are the subject of the independent auditor's report on pages 6 to 7**

# **VOLUNTARY ACTION CARDIFF COMPANY LIMITED BY GUARANTEE**

## **DETAILED STATEMENT OF FINANCIAL ACTIVITIES**

**Year Ended 31 March 2008**

	<b>2008 £</b>	<b>2007 £</b>
<b>INCOMING RESOURCES</b>		
<b>VOLUNTARY INCOME</b>		
Membership Fees	<b>1,970</b>	<b>2,300</b>
<b>INVESTMENT INCOME</b>		
Bank deposit interest	<b>12,591</b>	<b>11,388</b>
<b>INCOMING RESOURCES FROM CHARITABLE ACTIVITIES</b>		
Other income	<b>3,160</b>	<b>812</b>
Cardiff City Council	<b>159,000</b>	<b>159,000</b>
Wales Council for Voluntary Action	<b>160,261</b>	<b>155,593</b>
Local Health Board	<b>20,487</b>	<b>19,946</b>
CYPP	<b>58,420</b>	<b>55,690</b>
LHB Building Strong Bridges	<b>38,500</b>	<b>38,500</b>
Welsh Assembly Government CFAP	<b>100,000</b>	<b>—</b>
Communities first	<b>112,372</b>	<b>—</b>
Equal ESF Funding	<b>12,267</b>	<b>23,059</b>
WCVA WAG Grass Roots Grant	<b>7,499</b>	<b>—</b>
Cardiff Council Innovative Fund	<b>20,000</b>	<b>20,000</b>
BB4C ERDF Revenue	<b>45,836</b>	<b>47,211</b>
BB4C ERDF Capital	<b>320,709</b>	<b>179,291</b>
Lloyds TSB Foundation	<b>—</b>	<b>3,690</b>
WCVA CVC Supplementary grant	<b>—</b>	<b>4,000</b>
Training fees	<b>2,020</b>	<b>2,794</b>
Facilities Income	<b>1,314</b>	<b>2,721</b>
	<b>1,061,845</b>	<b>712,307</b>
<b>TOTAL INCOMING RESOURCES</b>	<b>1,076,406</b>	<b>725,995</b>

# **VOLUNTARY ACTION CARDIFF COMPANY LIMITED BY GUARANTEE**

## **DETAILED STATEMENT OF FINANCIAL ACTIVITIES**

**Year Ended 31 March 2008**

	<b>2008 £</b>	<b>2007 £</b>
<b>RESOURCES EXPENDED</b>		
<b>CHARITABLE ACTIVITIES</b>		
Staff costs - Wages & Salaries	<b>380,341</b>	348,766
Staff costs - Employer's NIC	<b>35,419</b>	33,121
Staff costs - Pension costs	<b>22,856</b>	19,845
Establishment - Repairs & maintenance	<b>5,217</b>	10,580
Office expenses - Telephone	<b>5,133</b>	4,726
Depreciation	<b>17,518</b>	15,924
Rent, rates, light and heat & insurance	<b>34,987</b>	35,069
Publications and subscription	<b>2,187</b>	4,606
Staff training, group training and recruitment	<b>10,566</b>	18,169
Staff travel, subsistence, accommodation and carers/volunteers expenses	<b>8,112</b>	4,225
Equipment Leasing	<b>7,855</b>	7,855
Catering	<b>4,840</b>	2,601
Venues	<b>3,381</b>	2,977
Postage	<b>3,906</b>	5,200
Printing, stationery and photocopying	<b>14,966</b>	11,292
Cleaning	<b>2,003</b>	1,921
Sundry expenses	<b>6,599</b>	5,772
Project costs	<b>67,924</b>	28,661
Bank charges	<b>162</b>	113
Funds repayable to funders	<b>—</b>	98,088
Grants distributed	<b>519,978</b>	32,449
	<b>1,153,950</b>	691,960
<b>GOVERNANCE COSTS</b>		
Salaries and wages	<b>4,551</b>	3,708
Photocopying	<b>538</b>	—
Over provision of audit fees prior year	<b>2,667</b>	—
Audit fees	<b>3,730</b>	5,906
Annual report	<b>1,546</b>	1,316
Legal and Professional Fees	<b>15</b>	30
Trustee expenses	<b>492</b>	126
	<b>8,205</b>	11,086
<b>TOTAL RESOURCES EXPENDED</b>	<b>1,162,155</b>	703,046
<b>NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR</b>	<b>(85,749)</b>	22,949

# **VOLUNTARY ACTION CARDIFF COMPANY LIMITED BY GUARANTEE**

## **DETAILED STATEMENT OF FINANCIAL ACTIVITIES**

**Year Ended 31 March 2008**

	2008 £	2007 £
<b>CHARITABLE ACTIVITIES</b>		
<b>Charitable Activities</b>		
<i>Activities undertaken directly</i>		
Staff costs - Wages & Salaries	330,345	284,040
Staff costs - Employer's NIC	35,419	33,121
Staff costs - Pension costs	22,856	19,845
Establishment - Repairs & maintenance	5,217	10,580
Office expenses - Telephone	5,133	4,726
Depreciation	17,518	13,213
Rent, rates, light and heat & insurance	34,987	35,069
Publications and subscription	2,187	4,606
Staff training, group training and recruitment	10,566	18,169
Staff travel, subsistence, accommodation and carers/volunteers expenses	8,112	4,225
Equipment Leasing	7,855	7,855
Catering	4,840	2,601
Venues	3,381	2,977
Postage	3,906	5,200
Printing, stationery and photocopying	14,966	11,292
Cleaning	2,003	1,921
Sundry expenses	6,599	5,772
Project costs	67,924	28,661
Bank charges	162	113
Funds repayable to funders	—	98,088
	<u>583,976</u>	<u>592,074</u>
<i>Grant funding activities</i>		
Grants distributed	519,978	32,449
<i>Support costs</i>		
Staff costs - Wages & Salaries	49,996	64,726
Depreciation	—	2,711
	<u>49,996</u>	<u>67,437</u>
	<u>1,153,950</u>	<u>691,960</u>
	<u>1,153,950</u>	<u>691,960</u>