

Charity number 1068623

Company number 3336421

**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2011**  
**FOR**  
**VOLUNTARY ACTION CARDIFF**  
**(LIMITED BY GUARANTEE)**

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**VOLUNTARY ACTION CARDIFF**  
**(LIMITED BY GUARANTEE)**

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**FOR THE YEAR ENDED 31ST MARCH 2011**

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**VOLUNTARY ACTION CARDIFF**  
**(LIMITED BY GUARANTEE)**

**TRUSTEES AND PROFESSIONAL ADVISORS**

Registered charity name Voluntary Action Cardiff

Charity number 1068623

Company registration number 3336421

Registered office Brunel House  
2 Fitzalan Road  
Cardiff  
CF24 0EB

Trustees Ed Cole  
Jaswant Singh  
Peter Trevett  
Soad Hamdi  
Morgan Fackrell  
Michael Flynn  
Richard Edwards  
Peter Davies  
Terry Price  
Nick Corrigan  
Gerald Puttock  
Mark Stavers  
Reynette Roberts  
Sujatha Thaladi

Secretary Jacqueline Bell

Auditors Hodge Bakshi Limited  
Chartered Accountants &  
Registered Auditors  
Churchgate House  
3 Church Road  
Whitchurch  
Cardiff  
CF14 2DX

Senior Statutory Auditor P S Bakshi

Bankers Unity Trust Bank plc  
Nine Brindleyplace  
Birmingham  
B1 2HB

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

## **TRUSTEES ANNUAL REPORT**

**Year Ended 31 March 2011**

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 2011

### **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

Morgan Fackrell	Chair
Anthony Hendrickson	Vice Chair (retired 23 3 11)
Ed Cole	
Jaswant Singh	
Peter Trevett	
Soad Hamdi	
Jacqui Rafferty	(Retired 24 5 10)
Michael Flynn	
Richard Edwards	(Vice Chair from 31 3 11)
Peter Davies	
Terry Price	(Appointed 19 1 11)
Nick Corrigan	(Appointed 19 1 11)
Gerald Puttock	(Appointed 19 1 11)
Mark Stavers	(Appointed 19 1 11)
Reynette Roberts	(Appointed 19 1 11)
Sujatha Thaladi	(Appointed 19 1 11)

### **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. These were revised and approved at the AGM in January 2011.

#### **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. At VAC's Annual General Meeting in January 2011, five existing members were re-elected, six new members were elected, and two members resigned during the course of the year. The total number of Board members at the end of the year was fourteen. VAC's full Board met six times in 2010-11, the Finance & Risks Sub-Committee met four times, the HR Sub-Committee met five times, the Strategy Task Group (formerly the Policy and Strategy Sub-Committee) met nine times, and the Equal Opportunities Working Group met once.

All members of the Management committee give their time voluntarily and receive no benefits from the charity. All expenses reclaimed from the charity are set out in note 7 to the accounts.

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

## **TRUSTEES ANNUAL REPORT**

**Year Ended 31 March 2011**

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

VAC recognises that good governance is essential to its success and that its trustees play a vital role in ensuring the voice of VAC's membership influences its strategic decision making. The trustees are supported to enable them to provide VAC's long term vision and to protect its reputation and values. The governing document requires proper procedures and policies to be in place to achieve this. As well as this, however, VAC, as a lead Local Infrastructure Organisation, assists Board members to enhance their decision making, increase their accountability and enable them to provide strong leadership.

Regular joint planning and team building events are organised to facilitate good team work and relationships. At the away day for VAC staff and trustees on 31<sup>st</sup> March 2011 the focus was on rebranding following the restructuring of the organisation.

All VAC Board members have undertaken a Skills Audit to identify the specific contribution they can make to the Board. This provides a shared and clear understanding of where and how members can make a contribution and has helped VAC to identify the skills at Board level and the areas for development. Over the next two years VAC's Board will undertake a competency review to develop its effectiveness to run VAC effectively and efficiently.

The six newly appointed trustees will be given an induction, and a newly developed induction pack, including a Trustee Contract, Trustee Code of Conduct and Trustee Declaration.

### **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 headed by Jacqueline Bell. During the course of the year a reorganisation of the company was undertaken, along with a staffing restructure.

The aim of the restructure was to ensure that VAC balanced the resourcing of its services so that it is more outwardly facing and user/needs led.

The objective was to make VAC fit for purpose in today's economic and social climate. VAC's Board recognised that this required a 'front loaded', flexible approach to service delivery, with an emphasis on proactive member, client and stakeholder contact and support.

VAC's Board prioritised the need to improve its services and become more responsible to the issues facing the third sector in Cardiff today. The approach set out below will ensure flexibility in delivering our services to TSOs (Third Sector Organisations), enabling staff to move between VAC's four core functions, participate in projects and contribute to the development of the organisation. We now have four job profiles with skills sets based on core competencies (a reduction from 16 different job descriptions) and a much simpler system.

The restructure gives a greater emphasis on delivering VAC's new objectives to ensure that VAC

- 1 is client/service focussed delivery as well as financially efficient
- 2 has a robust structure, able to withstand contraction as well as expansion
- 3 is able to maximise the potential for staff and service development

To help achieve the full benefits of this approach generic job descriptions have been introduced. These have been introduced as part of the reorganisation to enable VAC to deliver a more flexible service and move staff between the four key functions:

- 1 sector voice and influence
- 2 sector support and development
- 3 sector collaboration and co-ordination
- 4 sector equalities and diversity

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

## **TRUSTEES ANNUAL REPORT**

**Year Ended 31 March 2011**

One of the key success factors in developing VAC's core competency framework is to ensure that it reflects the vision and values of a local infrastructure organisation as well as the skills and behaviours required for the job. The framework thus reflects the generic needs of VAC to deliver its work in terms of behaviour, skills and knowledge and as such will be embedded in all HR processes, such as recruitment and selection, performance management and staff development. It is likely that VAC's new Core Competency Framework will be reviewed at regular intervals (18 months or so) particularly in the current strategic (external) environment to keep VAC up to date with its strategic objectives so that the staff teams' skills and behaviours shift to align with the sector's requirements and priorities. Although the framework applies to all employees, not all the competencies and their various measures will apply to any one individual. For example, some – such as "leadership" and "managing and developing people" – will apply only to those with a management role. Effective behaviours expected to achieve jobs are set out in person specification and key tasks in the job descriptions.

The restructure has rationalised the management structure by reducing the layers of supervisor roles and increased service delivery in the areas of sector support, development, voice and influence, collaboration and diversity, including Welsh Culture.

VAC now employs six Third Sector Officers who work in a specific area of Cardiff and lead as a knowledge conduit in a particular theme. They will

- act as a point of contact and support for Third Sector Organisations in their local area
- be responsible for key thematic policy areas of interest to the sector acting as a conduit for policy information and supporting a thematic network that brings together Third Sector Organisations to share, learn from each other and collaborate, and not limiting to just two but including
  - Health and social care
  - Children and young people
  - Community safety
  - Environment
  - Culture, media and sport and the arts
  - Learning, enterprise and employment

Two Senior Third Sector Officers will lead on the support and development of the sector's voice and influence at strategic partnerships and policy decision making levels across Cardiff, directly working with Third Sector representatives to ensure the sector voice is heard and has influence.

### **Related Parties**

Related party transactions during this financial year are shown in note 17 to the accounts.

### **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. By the start of 2010-11, a fuller, more formal, system for identifying, assessing and prioritising risks began to be developed, with the Finance and Risks Sub-Committee taking responsibility for identifying risk. This work continues, and the development of a full Risk Register currently in progress.

### **OBJECTIVES AND ACTIVITIES**

The object for which the Charity was established is the promotion of any charitable purposes 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.

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

## **TRUSTEES ANNUAL REPORT**

**Year Ended 31 March 2011**

### **ENSURING VAC's WORK DELIVERS VAC's AIMS**

VAC reviews its aims, objectives and activities each year. This review looks at what has been achieved and the outcomes of the work in the previous twelve months. The review looks at the success of each key activity and the benefits they have brought to those groups of people VAC is set up to help. The review also helps VAC to ensure its aims, objectives and activities remain focussed on its stated purposes. VAC has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing its aim and objectives and in planning its future activities and has complied with the duty under S4 of the 2006 Charities Act. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

### **How VAC's activities deliver services to the public**

The principal activity of the company during the year was the provision of advice and support to voluntary organisations in the Cardiff area. This is achieved through the main services detailed below. The Charity does not exclude individuals or organisations that are unable to pay for the services which are provided. The charity operates on an equal access basis to everyone regardless of disability, gender, age and ethical background. The charity's funding is limited by its grant providers to those whom the trustees believe can be helped and is defined by a geographical area.

All the charity's objects are supported by the charity's sole activity. It is VAC's opinion that all the charitable expenditure incurred in the year ended 31st March 2011 was directed to this one activity. It has not been attempted to sub-divide artificially the expenditure for this year as it would not result in any reliable analysis of the charity's activities and it is difficult to foresee any benefits that a further analysis would provide at this time. Support staff are trained to offer charitable related support. Any contact time with clients could, and usually does, encompass all the services referred to in the organisation's charitable objectives.

### **Continuing delivery at a time of change**

VAC continued to deliver its key functions during this time of change.

#### **Sector Support & Development**

- over 1000 enquiries received and responded to, with over 150 trustee enquiries
- 18 new groups established with VAC's support and 16 new services established by existing organisations with VAC's support
- 11 community development projects or partnerships were assisted
- Over 170 funding advice enquiries
- Over 400 funding enquiries received and responded seeking with groups obtaining £231,116 as a direct result of advice given
- 7 funding events organised with 56 participants
- Distributed £79,998 small capital grants to 37 groups and organisations

#### **Information Dissemination**

- 3 magazines published and distributed to 410 readers who also received 12 general information bulletins
- 18 specialist information bulletins regularly issued to targeted groups and organisations
- 44,896 website visitor sessions

#### **Partnerships, Participation & Local Planning**

- 7 third sector forums or networks supported and publicised over 70 policy consultations with VAC staff attended 36 strategic planning/working groups and 32 representatives attending strategic planning/working groups with 10 responses made to policy consultations
- Over 400 policy/public service enquiries received and responded to, with 41 leading to follow-up advice and support
- VAC continued to actively support the work of Cardiff's tripartite Compact

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

## **TRUSTEES ANNUAL REPORT**

**Year Ended 31 March 2011**

### **FINANCIAL REVIEW**

#### **RESULTS**

The total income for the year was £796,618 (2010 £814,422) Direct charitable expenditure amounted to £826,119 (2010 £790,591) and administration costs totalled £28,727 (2010 £23,713) This resulted in net outgoing resources of £58,228 (2010 income resources of £119)

#### **PRINCIPAL FUNDING SOURCES**

The principal funding sources for the charity are currently by way of grant income

#### **GRANTS POLICY**

The trustees publicise all grants schemes and invite applications from eligible organisations from every part of Cardiff Applications are assessed against set criteria and recommendations made by advisory panels, appointed by the Board and including at least one Board member, representing a wide cross section of expertise Strict codes of conduct, including a register of interest, are adhered to All the awards are publicly announced

#### **PRINCIPAL MANAGEMENT POLICIES ADOPTED IN THE YEAR**

No further management policies were adopted during the year

#### **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 This policy has been maintained, and it continues to be the view of the Board of Trustees that at this level the Board 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 £169,773 and the level identified to enable the organisation to continue for six months is £200,000 The Board of Trustees, primarily through its Finance and Risks Sub-Committee, continues to monitor the level and seek ways in which additional unrestricted funds can be increased

#### **PLANS FOR FUTURE PERIODS**

In 2011-12, VAC plans to

- Publish its Manifesto for the Third Sector linked to its new 5 year strategy including a relaunch and rebranding in November
- Fully engage the sector in Cardiff's new Integrated Partnership Board programme and, following a Third Sector Representation Review, facilitate a Third Sector Leadership Programme for its representatives
- Introduce RBA to measure the impact of our approach to delivering Communities First
- Aim to adopt a Quality Assurance system



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

## **TRUSTEES ANNUAL REPORT**

**Year Ended 31 March 2011**

### **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 2006. 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**

A resolution to re-appoint Hodge Bakshi as auditor for the ensuing year will be proposed at the Annual General Meeting.

Signed on behalf of the board

Peter Trevett  
Trustee



Dated 15/9/11

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

**CHARTERED ACCOUNTANTS  
& CHARTERED TAX ADVISERS**

We have audited the financial statements of Voluntary Action Cardiff for the year ended 31<sup>st</sup> March 2011, which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 auditor**

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements.

**Fundamental uncertainty**

In forming our opinion we have considered the adequacy of the disclosure made on page 12 concerning the company's uncertainty associated with future funding. Details of the circumstances relating to this uncertainty are detailed in note 1 to the financial statements. Our opinion is not qualified in this respect.

**Opinion on financial statements**

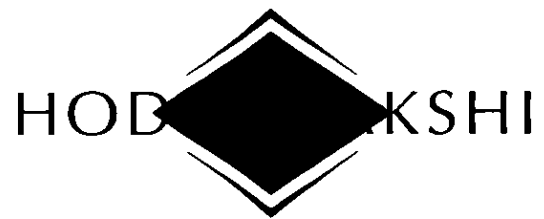
In our opinion the financial statements

- give a true and fair view of the state of the charitable company's affairs as at 31<sup>st</sup> March 2011 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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Churchgate House, 3 Church Road, Whitchurch, Cardiff CF14 2DX Tel: 029 2052 9529 Fax: 029 2052 1666  
e-mail: enquiries@hodgebakshi.com Web: www.hodgebakshi.com



CHARTERED ACCOUNTANTS  
& CHARTERED TAX ADVISERS

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

***Opinion on other matter prescribed by the Companies Act 2006***

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements

***Matters on which we are required to report by exception***

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us,
- the financial statements are not in agreement with the accounting records and returns,
- certain disclosures of trustees' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit

***P S Bakshi***

***Senior Statutory Auditor***

***For and on behalf of Hodge Bakshi, Statutory Auditor***

***Churchgate House***

***3 Church Road***

***Whitchurch***

***CARDIFF***

***CF14 2DX***

***Date***

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Registered to carry on audit work and regulated for a range of investment business by the Institute of Chartered Accountants in England and Wales  
Registered with The Chartered Institute of Taxation as a firm of Chartered Tax Advisers  
Hodge Bakshi is the trading name of Hodge Bakshi Limited Company number 07199071 Registered in Wales

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

**CHARTERED ACCOUNTANTS  
& CHARTERED TAX ADVISERS**

We have audited the financial statements of Voluntary Action Cardiff for the year ended 31<sup>st</sup> March 2011, which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 auditor**

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements.

**Fundamental uncertainty**

In forming our opinion we have considered the adequacy of the disclosure made on page 12 concerning the company's uncertainty associated with future funding. Details of the circumstances relating to this uncertainty are detailed in note 1 to the financial statements. Our opinion is not qualified in this respect.

**Opinion on financial statements**

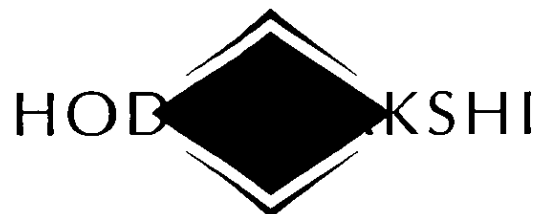
In our opinion the financial statements

- give a true and fair view of the state of the charitable company's affairs as at 31<sup>st</sup> March 2011 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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CHARTERED ACCOUNTANTS  
& CHARTERED TAX ADVISERS

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

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us,
- the financial statements are not in agreement with the accounting records and returns,
- certain disclosures of trustees' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit

*Pankaj Bakshi*

P S Bakshi

Senior Statutory Auditor

For and on behalf of Hodge Bakshi, Statutory Auditor

Churchgate House

3 Church Road

Whitchurch

CARDIFF

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Date 19<sup>th</sup> Sept 2011

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Directors • Pankaj Bakshi FCA CTA • Khurshed Bamji BSc (Hons) FCA (ICAI) FCCA  
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Registered to carry on audit work and regulated for a range of investment business by the Institute of Chartered Accountants in England and Wales  
Registered with The Chartered Institute of Taxation as a firm of Chartered Tax Advisers  
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**VOLUNTARY ACTION CARDIFF**  
**(LIMITED BY GUARANTEE)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(Including income and expenditure account)**  
**FOR THE YEAR ENDED 31ST MARCH 2011**

	Note	Unrestricted Funds £	Restricted Fund £	2011 £	2010 £
<b>INCOMING RESOURCES:</b>					
<i>Incoming resources from generated funds</i>					
<i>Voluntary Income</i>	2	1,640	0	1,640	1,920
<i>Investment income</i>	3	2,081	0	2,081	3,343
<i>Incoming resources from charitable activities</i>	4	359,781	433,116	792,897	809,159
<b>Total Incoming resources</b>		<b>363,502</b>	<b>433,116</b>	<b>796,618</b>	<b>814,422</b>
<b>RESOURCES EXPENDED:</b>					
<i>Charitable activities</i>	5	372,449	453,670	826,119	790,590
<i>Governance costs</i>	5	28,727	0	28,727	23,713
<b>Total resources expended</b>		<b>401,176</b>	<b>453,670</b>	<b>854,846</b>	<b>814,303</b>
<b>Net (Outgoing)/Incoming resources for the financial year</b>		<b>-37,674</b>	<b>-20,554</b>	<b>-58,228</b>	<b>119</b>
<b>Funds transfer</b>	13	<b>-18,911</b>	<b>18,911</b>	<b>0</b>	<b>0</b>
<b>Total funds brought forward 1 April 2010</b>		<b>239,809</b>	<b>2,567</b>	<b>242,376</b>	<b>242,257</b>
<b>Total funds carried forward 31 March 2011</b>		<b>183,224</b>	<b>924</b>	<b>184,148</b>	<b>242,376</b>

All of the net incoming resources are from continuing activities

The company has no recognised gains and losses other than the above

An income and expenditure account has not been produced as the Statement of Financial Activities represents all the income & expenditure of the Charity. The deficit for the year (before unrealised gains and losses) being £58,228 (2010 surplus £119)

The notes form part of these financial statements

**VOLUNTARY ACTION CARDIFF**  
**(LIMITED BY GUARANTEE)**

Charity number 1068623

Company number 3336421

**BALANCE SHEET**  
**31ST MARCH 2011**

	Notes	2011		2010	
		£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	8		14,375		7,392
<b>CURRENT ASSETS:</b>					
Debtors	9	22,552		11,222	
Cash at bank		245,111		275,952	
		<u>267,663</u>		<u>287,174</u>	
<b>CREDITORS: Amounts falling due within one year</b>	10	<u>97,890</u>		<u>52,190</u>	
<b>NET CURRENT ASSETS:</b>			<u>169,773</u>		<u>234,984</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>184,148</u>		<u>242,376</u>
<b>FUNDS:</b>					
<b>Unrestricted funds:</b>					
Unrestricted funds			183,224		239,809
Restricted fund	13		924		2,567
<b>NET ASSETS</b>			<u>184,148</u>		<u>242,376</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Approved by the Board of Trustees on 15/9/11 and signed on its behalf by



Peter Trevett - Trustee

The notes form part of these financial statements

**VOLUNTARY ACTION CARDIFF**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2011**

**1 ACCOUNTING POLICIES**

These accounts have been prepared on a going concern basis. However the charity is predominately funded from public sector grants. The funding arrangements are to be renegotiated with effect from 2012, and at the date of signing these accounts the charity's bid for funding from its funders was still under consideration. The charity has considered the impact of not receiving the same level of funding as in the past and has factored these assumptions into its cash flow forecasts. The Trustees believe that in the absence of grant funding, the charity will be able to continue in operation for the foreseeable future, albeit in a significantly reduced manner.

**Basis of accounting**

The financial statements have been prepared under the historic cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2005) issued in March 2005, applicable UK Accounting Standards and the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007). The principal accounting policies adopted in the preparation of the financial statements are set out below.

**Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the Company qualifies as a small Company under the Companies Act 2006.

**Incoming resources**

**Donations & Grants**

Income from donations and grants, including capital grants, are included in incoming resources when these are receivable, except as follows:

- When donors specify that the donations and grants must be used in future accounting periods, the income is deferred until those periods.
- When donors impose conditions which must be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.
- Donated services are recorded at market value.

**Resources expended**

- 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.
- governance costs include expenditure in respect of audit and accountancy, legal and professional and those costs incurred primarily associated with constitutional and statutory requirements.
- 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 the Financial Reporting Standards for Smaller Entities.



**VOLUNTARY ACTION CARDIFF**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2011**

**Tangible fixed assets**

Fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Fixtures, fittings and equipment - 25% straight line

Assets purchased during the year with a cost of under £250 are written off in that year

**Taxation**

As a charity, Voluntary Action Cardiff is exempt from tax on income and gains falling within section 478 of the Taxes Act 2010 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

**Pensions**

The charity operates a defined contribution pension scheme for the benefit of certain employees. The assets of such schemes are held separately from those of the company in an independently managed fund. The pension cost represents contributions payable by the company to the scheme during the year.

**Investment income**

Investment income is included when receivable

**Operating lease commitments**

Rentals paid under leases are charged to the Income & expenditure account in equal amounts over the periods of the leases.

**Irrecoverable VAT**

All resources expended are classified under activity headings that aggregate all costs related to its category. Irrecoverable VAT is charged against the category of resources expended for which was incurred.

**Fund accounting**

**Unrestricted funds**

Unrestricted funds comprise those funds which the Trustees are free to use in accordance with charitable objects.

**Restricted funds**

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

**2 INCOME**

The income was in respect of one charitable activity undertaken, being the provision of advice and support to voluntary organisations in the Cardiff area.

**VOLUNTARY ACTION CARDIFF**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2011**

**2 VOLUNTARY INCOME**

	Unrestricted funds £	Total £	2010 Total £
Other income			
Membership fees	1,640	1,640	1,920

**3 INVESTMENT INCOME**

	Unrestricted funds £	Total £	2010 Total £
Bank interest receivable	2,081	2,081	3,343

**4 INCOMING RESOURCES FROM CHARITABLE ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total £	2010 £
Cardiff City Council Grant	159,000	0	159,000	159,000
Wales Council for Voluntary Action/LVS Grant	170,226	0	170,226	168,374
Wales Council for Voluntary Action Training Framework	0	0	0	1,831
Cardiff and Vale University Health Board	0	40,000	40,000	40,000
Cymorth CYPP Grant	0	58,921	58,921	58,321
Local Health Board Core Grant	21,495	0	21,495	21,335
Welsh Assembly Government CFAP Grant	0	86,400	86,400	100,000
Communities First Grant	0	217,795	217,795	216,878
Cardiff City Council New/Innovative Grant	0	30,000	30,000	30,000
WCVA	0	0	0	400
Training fees	3,530	0	3,530	5,231
Facilities Income	172	0	172	3,602
Other income	5,358	0	5,358	4,187
	359,781	433,116	792,897	809,159

All income relates for the benefit of communities in the City and County of Cardiff

**VOLUNTARY ACTION CARDIFF**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2011**

**5 ANALYSIS OF EXPENDITURE BY CHARITABLE ACTIVITY**

The charity undertakes direct charitable activities which includes the payments of grants

	Basis of allocation	Charitable activity £	Total £	2010 £
<b>Activities undertaken directly</b>				
Employment costs	direct	545,978	545,978	489,842
Establishment costs	direct	54,268	54,268	60,183
Other direct charitable expenditure	direct	41,803	41,803	49,623
Project costs	direct	47,105	47,105	49,813
<b>Grant funding of activity</b>	direct	79,998	79,998	90,000
<b>Support costs allocated to activities</b>				
General office, finance staff and associated costs	usage	56,967	56,967	51,129
		<b>826,119</b>	<b>826,119</b>	<b>790,590</b>

**GOVERNANCE COSTS**

	unrestricted funds £	Total funds 2011 £	Total funds 2010 £
Salaries and wages	7,380	7,380	6,803
Photocopying and Postages	1,700	1,700	1,091
Audit fees	4,800	4,800	4,738
Annual report	1,974	1,974	2,014
Legal and Professional Fees	12,451	12,451	8,906
Trustees expenses	422	422	161
	<b>28,727</b>	<b>28,727</b>	<b>23,713</b>

**6 NET OUTGOING RESOURCES FOR THE YEAR**

	2011 £	2010 £
This is stated after charging		
Staff pension contributions	28,195	26,710
Depreciation	10,061	14,648
Auditors remuneration		
- audit of the financial statements	4,800	4,700
Operating lease costs		
-Other	7,147	5,354

**VOLUNTARY ACTION CARDIFF**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2011**

<b>7 TOTAL RESOURCES EXPENDED</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Wages & Salaries	501,333	477,324
Social Security Costs	45,960	41,055
Pensions Costs	28,195	26,710
Redundancy Costs	19,897	0
	<u>595,385</u>	<u>545,089</u>

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

	<b>2011</b>	<b>2010</b>
	<b>No</b>	<b>No</b>
Administration	3	3
Charitable activities	<u>18</u>	<u>20</u>

None of the Trustees received any remuneration for their services. The total expenses claimed for the year were £nil (2010 £nil). No Trustees were paid expenses during the year. No employee received emoluments of more than £60,000 during the year (2010 -nil).

**8 TANGIBLE FIXED ASSETS**

	<b>Fixtures Fittings &amp; equipment</b>
	<b>£</b>
<b>COST:</b>	
At 1 April 2010	151,399
Additions	17,044
At 31 March 2011	<u>168,443</u>
<b>DEPRECIATION:</b>	
At 1 April 2010	144,007
Charge for year	10,061
At 31 March 2011	<u>154,068</u>
<b>NET BOOK VALUE:</b>	
At 31 March 2011	<u>14,375</u>
At 31 March 2010	<u>7,392</u>

<b>9 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Grants and amounts receivable	4,008	4,680
Prepayments	18,544	6,542
	<u>22,552</u>	<u>11,222</u>

**VOLUNTARY ACTION CARDIFF**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2011**

<b>10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2011</b>	<b>2010</b>
	£	£
Creditors	15,604	7,703
Social Security & Other Taxes	13,170	12,432
Other creditors	27,012	22,926
Accruals	42,104	9,129
	<u>97,890</u>	<u>52,190</u>

**11 PENSIONS**

During the year the Charity contributed into a defined pension contribution scheme. The contributions in the year were £27,406 (2010 £26,710) and as at 31st March 2011 there was an outstanding amount of £47 due to the fund (2010 £2,612)

**12 COMMITMENTS UNDER OPERATING LEASES**

As at 31st March 2011 the Charity had annual commitments under non-cancellable operating leases as set out below

	<b>Land and buildings</b>	<b>Assets other than land and buildings</b>	<b>Land and buildings</b>	<b>Assets other than land and buildings</b>
	<b>2011</b>		<b>2010</b>	
Operating leases which expire	£	£	£	£
Within 1 year	nil	2,940	13,744	nil
Within 2 to 5 years	32,000	nil	nil	3,220

<b>13 FUNDS</b>	<b>Balance 1.4.10</b>	<b>Income resources</b>	<b>Expenses resources</b>	<b>Transfer</b>	<b>Balance 31.3.11</b>
<b>RESTRICTED FUNDS</b>	£	£	£	£	£
CFAP Funds to distribute	0	80,000	79,998	0	2
# CFAP	0	6,400	14,934	-8,534	0
# Cardiff and Vale University Health Board					
Building Strong Bridges	0	40,000	50,377	-10,377	0
Cardiff Council Innovative Fund	0	30,000	30,000	0	0
Communities First	2,024	217,795	219,023	0	796
Cymorth Children & Young People's Partnership	454	58,921	59,249	0	126
Cymorth Extra Fund	89	0	89	0	0
	<u>2,567</u>	<u>433,116</u>	<u>453,670</u>	<u>-18,911</u>	<u>924</u>

# Expenses stated against Restricted Funds include all management, administrative and premises costs, plus other apportioned overheads associated with each fund

In certain cases, VAC has not been able to recover all of these costs from the grantor and thus a transfer is made from unrestricted funds

**VOLUNTARY ACTION CARDIFF**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2011**

Funds at 31 March 2011 represent monies claimed for specific projects run by the Charity

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 Cardiff and Vale University Health Board Scheme supports and promotes joint working between voluntary and statutory organisations involved in social care

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

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

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

**14 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**Restricted Income Funds**

	<b>Tangible Fixed assets</b>	<b>Net Current Assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Communities First	796	0	796
Cymorth Children & Young People's Partnership	126	0	126
CFAP Funds to distribute	0	2	2
	<hr/> 922	<hr/> 2	<hr/> 924
<b>Unrestricted Income Funds</b>	13,453	169,771	183,224
<b>Total Funds</b>	<hr/> 14,375	<hr/> 169,773	<hr/> 184,148

**VOLUNTARY ACTION CARDIFF**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2011**

**15 GRANTS PAID**

The following grants totalling £79,998 have been paid to organisations by the Charity during the year in furtherance of the charitable objects

**WAG CFAP IMPACT PLUS Grants:**

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,

	£
Ace Cardiff Ltd	700 00
Ely Garden Villagers	2,928 88
Cardiff YMCA	3,492 57
MENFA	2,030 20
SWS Cymru Support with Scoliosis	2,000 00
Wales Council for the Blind	1,180 56
Friends of Pedal power	2,049 00
Cardiff Law Centre	2,447 05
Rubicon Dance	1,650 00
Cardiff FoodBank	2,498 60
Butetown Community Centre	1,969 00
The Gate	1,680 62
Sanatan Dharma Mandal & Hindu Community Centre	2,021 00
Ash Wales Ltd BMM	1,500 00
Temp2Perm	1,758 20
Lynton Terrace Allotments Association	952 19
Yogamobility	1,663 00
Bobath Children's Therapy Centre Wales	4,912 00
OASIS Cardiff	2,332 36
Vision 21	4,000 00
Fairbridge De Cymru	3,101 37
Cardiff People First	3,228 41
Grangetown Community Concerns	764 34
Going Public	1,828 37
Splott Phoenix Bowls Club	563 00
Safer Wales	2,450 00
Hollies Action Group	5,000 00
The Boys Brigade in Wales	1,063 55
Community Service Volunteers R S V P	705 46
African Friendship Association	3,000 00
Journeys Towards Recovery	1,440 00
ME Support in Glamorgan	1,389 23
Riverside Advice Ltd	2,400 00
Llanishen Baptist Church	2,376 60
Cathays & Central Youth Community Project	2,500 00
Cycle Training Wales	896 44
Re-Create Cardiff and Vale Play Service	3,526 00
	<b><u>79,998.00</u></b>

**VOLUNTARY ACTION CARDIFF**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2011**

**16 COMPANY LIMITED BY GUARANTEE**

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

**17 RELATED PARTY**

Most of VAC's trustees are elected from within VAC's membership. However, individuals serve as trustees within their own right, and not as representatives of their particular member organisation. During the year, the following VAC trustees declared an interest in relation to the CFAP Impact Plus Grant Scheme administered by VAC:

Grant Recipient	Award	Trustee	Position in related Organisation
OASIS	£2,332.36	Reynette Roberts	Trustee
ACE Cardiff	£700.00	Gerald Puttock	Employee
The Gate Arts and Community Centre	£1,680.62	Mark Stavers	Employee

Some members of VAC staff may be involved on a voluntary basis with organisations who are successful recipients of grants. Where such staff are involved in the administration of the grants, they are not involved in determining the awards. In addition, it is practice for all staff and trustees to declare their interest in any meeting they may be attending and to leave the room, as appropriate, during the decision making process.



**VOLUNTARY ACTION CARDIFF**  
**(LIMITED BY GUARANTEE)**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31ST MARCH 2011**

	<b><u>2011</u></b>	<b><u>2010</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
<b>INCOMING RESOURCES</b>		
<b>VOLUNTARY INCOME</b>		
Membership Fees	<b><u>1,640</u></b>	<b><u>1,920</u></b>
<b>INVESTMENT INCOME</b>		
Bank deposit interest	<b><u>2,081</u></b>	<b><u>3,343</u></b>
<b>INCOMING RESOURCES FROM CHARITABLE ACTIVITIES</b>		
Cardiff City Council Grant	<b>159,000</b>	159,000
Wales Council for Voluntary Action/LVS Grant	<b>170,226</b>	168,374
Wales Council for Voluntary Action Training Framework	<b>0</b>	1,831
Cardiff and Vale University Health Board	<b>40,000</b>	40,000
Cymorth CYPP Grant	<b>58,921</b>	58,321
Local Health Board Core Grant	<b>21,495</b>	21,335
Welsh Assembly Government CFAP Grant	<b>86,400</b>	100,000
Communities First Grant	<b>217,795</b>	216,878
Cardiff City Council New/Innovative Grant	<b>30,000</b>	30,000
WCVA	<b>0</b>	400
Training fees	<b>3,530</b>	5,231
Facilities Income	<b>172</b>	3,602
Other Income	<b>5,358</b>	4,187
	<b><u>792,897</u></b>	<b><u>809,159</u></b>
<b>TOAL INCOMING RESOURCES</b>	<b><u>796,618</u></b>	<b><u>814,422</u></b>

This page does not form part of the statutory financial statements

**VOLUNTARY ACTION CARDIFF**  
**(LIMITED BY GUARANTEE)**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31ST MARCH 2011**

	<u>2011</u>	<u>2010</u>
	£	£
<b>RESOURCES EXPENDED</b>		
<b>CHARITABLE ACTIVITIES</b>		
Staff costs - Wages & Salaries	493,952	470,521
Redundancy costs	19,897	0
Staff costs - Employer's NIC	45,960	41,055
Staff costs - Pension costs	28,195	26,710
Repairs & maintenance	9,655	9,723
Telephone & Communications	2,894	2,274
Depreciation	10,061	14,648
Rent, rates, light and heat & insurance	40,071	39,055
Publications and subscription	3,140	2,646
Staff training and recruitment	4,529	18,992
Staff travel and subsistence	5,874	4,700
Equipment Leasing	7,147	5,354
Postage	4,185	4,160
Stationery and photocopying	9,349	4,150
Sundry expenses	961	2,021
Project costs	47,109	49,817
Bank charges	379	257
Grants distributed	79,998	90,000
Events and Training Programme	3,887	4,509
Removal costs	6,988	0
Promotion	1,388	0
Professional fees	500	0
	<u>826,119</u>	<u>790,592</u>
<b>GOVERNANCE COSTS</b>		
Salaries and wages	7,380	6,803
Photocopying	1,700	1,091
Audit fees	4,800	4,738
Annual report	1,974	2,014
Legal and Professional Fees	12,451	8,906
Trustees expenses	422	161
	<u>28,727</u>	<u>23,713</u>
<b>TOTAL RESOURCES EXPENDED</b>	<b>854,846</b>	<b>814,305</b>
<b>NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR</b>	<b><u>-58,228</u></b>	<b><u>117</u></b>

This page does not form part of the statutory financial statements