

VOLUNTARY ACTION OLDHAM LIMITED
(a company limited by guarantee)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED MARCH 31, 2014



Company No. 3359006 (England and Wales)
Charity No. 1063577

VOLUNTARY ACTION OLDHAM LIMITED
(a company limited by guarantee)

FOR THE YEAR ENDED MARCH 31, 2014

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REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company Number 3359006 (England and Wales)

Registered Charity Number 1063577

Registered Office Unit 12
Manchester Chambers
West Street
Oldham
OL1 1LF

**Directors and
Board of Trustees**

The Directors and trustees during
the period of the report were:-

Ursula Hussain
Camilla Guereca
Trupti Patel
Jonathan Yates
Cllr. Colin McLaren
Kenneth John Mellor
Adrian Ball
Uzma Khaliq
David Kindon
Jacqui Fieldhouse
Shirley Dickson
Mohammed Ansar
Cllr Jean Stretton
Cllr Barbara Brownidge
Mustak Ahmed Rouf Mustafa

Chair
Vice Chair
Vice Chair
Treasurer

Resigned November 6, 2013

Resigned November 6, 2013
Resigned September 23, 2014
Resigned July 10, 2014
Appointed July 10, 2014
Appointed November 6, 2013

Director Liz Windsor-Welsh

Auditors

Morris Gregory
Chartered Accountants
County End Business Centre
Jackson Street
Springhead
Oldham
OL4 4TZ

Bankers

Unity Trust Bank
Nine Brindley Place
Birmingham
B1 2HB

CCLA Investment Management Limited
Senator House
85 Queen Victoria Street
London
EC4V 4ET

Blackrock Investment Management (UK) Limited
12 Throgmorton Avenue
London
EC2N 2DL

Company status

The company is limited by guarantee and as such has no share capital. The liability of the Members of the Company, as set out in the Memorandum of Association is limited to £1 per Member in the event of the company being wound up while they are a Member or within one year of ceasing to be a Member.

**INDEPENDENT AUDITORS' REPORT TO VOLUNTARY ACTION OLDHAM LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts, together with the financial statements of Voluntary Action Oldham Limited for the year ended March 31, 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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 for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



For and on behalf of
MORRIS GREGORY
CHARTERED ACCOUNTANTS
and
STATUTORY AUDITORS
OLDHAM

September 23, 2014

VOLUNTARY ACTION OLDHAM LIMITED
(a company limited by guarantee)

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BALANCE SHEET
AT MARCH 31, 2014

	<u>Notes</u>	<u>2014</u>	<u>2013</u>
		£	£
Tangible fixed assets	3	930	1,242
Investments	4	632,298	-
Current assets			
Debtors		39,433	13,596
Cash at bank and in hand		378,397	401,116
		<u>417,830</u>	<u>414,712</u>
Creditors: amounts falling due within one year		(119,769)	(127,325)
Net current assets		<u>298,061</u>	<u>287,387</u>
Total assets less current liabilities		<u>£ 931,289</u>	<u>£ 288,629</u>
Funds			
Restricted income funds		710,485	124,124
Unrestricted funds		220,804	164,505
Total funds		<u>£ 931,289</u>	<u>£ 288,629</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies (Section 246 (8)).

The financial statements were approved by the Trustees on September 23, 2014 and are signed on their behalf by:-



URSULA HUSSAIN
Chair

The notes on pages 5 and 6 form part of these abbreviated accounts.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED MARCH 31, 2014

1. Company status

The company is limited by guarantee. the guarantors of the company are the members whose liability in respect of the guarantee, as set out in the Articles of Association, is restricted to £1 per guarantor.

2. Accounting policies

2.1 Basis of preparation

The financial statements have been prepared in accordance with the Companies Act 2006 and the 2005 Statement of Recommendation Practice for accounting and reporting by Charities. The financial statements are prepared under the historical cost convention, modified to include the revaluation of investments and in accordance with applicable accounting standards and incorporate the results of the charity's operations which are described in the Trustees' report and which are continuing.

The charity has taken advantage of the exemption in FRS 1 from the requirement to prepare a cashflow statement.

2.2 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at a rate calculated to write off the cost less estimated residual value, over their expected useful lives on the following basis:

Plant and equipment	-	25% reducing balance basis
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2.3 Fund accounting

Income which relates to a specific fund and purpose is accounted for by preparing individual fund accounts. Surpluses and deficits relating to funds received on an annual or specific basis which are available for use at the discretion of the trustees are considered to be unrestricted. Where the terms of the service agreement define exclusive use of the income, the fund is classified as a restricted income fund.

2.4 Investments

Investments held as fixed assets are stated at market value and realised and unrealised gains and losses are dealt with in the Statement of Financial Activities. Investment income is recognised as income in the year to which it relates.

2.5 Income

Income is credited to revenue on a receivable basis.

Goods and services are provided to the voluntary community sector within the borough of Oldham. This income is accounted for on an accruals basis. All sundry income is accounted for as received by the charity.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED MARCH 31, 2014

2.6 Expenditure

Expenditure is recognised in the financial statements on an accruals basis when an obligation arises.

Costs are deemed to be incurred directly for the operation of the charitable funds and allocated to fund accounts based on the nature of the expense or the usage of the resource provided within the framework of the charity.

Value added tax is not recoverable by the charity and as such is included in the relevant costs.

2.7 Pensions

The charity provides access to a stakeholder pension and also pay employers' contributions which are represented by the charges against the fund during the year. The funds are held separate from the charity and administered by the pension provider.

3. Tangible fixed assets

	<u>Fixtures and equipment</u>
	£
Cost	
At April 1, 2013 and at March 31, 2014	77,335
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Depreciation	
At April 1, 2013	76,093
Charge for the year	312
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At March 31, 2014	76,405
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Net book values	
At March 31, 2014	£ 930
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At March 31, 2013	£ 1,242
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NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED MARCH 31, 2014

4. Investments

During the year the charity has invested funds received in connection with the Co-operative Oldham Fund.

	March 31, 2014			March 31, 2014
	<u>Cost</u>	<u>Revaluation</u>	<u>Interest</u>	<u>Valuation</u>
	£	£	£	£
COIF Charities Investment Fund				
- Income units	208,532	(2,614)	-	205,918
COIF Charities Deposit Fund	2,000	-	5	2,005
Blackrock Charinco Common Investment Fund	210,532	(2,545)	-	207,987
Blackrock Charishare Common Investment Fund	210,532	5,856	-	216,388
	<u>£ 631,596</u>	<u>£ 697</u>	<u>£ 5</u>	<u>£ 632,298</u>

In accordance with the statement of recommended practice the investments have been included at market value at March 31, 2014.