

# **VOLUNTARY SECTOR TRAINING ALLIANCE LIMITED**

(A charitable company limited by guarantee)

## **TRUSTEES ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012**

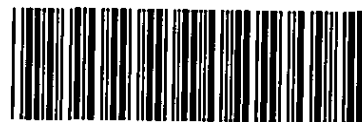
COMPANY NUMBER:

06074763

CHARITY NUMBER:

1119172

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COMPANIES HOUSE



***Improving chances and choices  
for people and communities in need***

*"Once I got used to it, the Job Club was really useful to learn about the internet and CVs and stuff, and to have people who seemed to be interested in helping me feel that I really could get a job that was right for me."*

Job Club Client, Taunton, March 2012

## **REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012**

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## Trustees' Report for the Year Ended 31 March 2012

### **Reference and administrative details of the charity, its trustees and advisors**

The full name of the Charity is Voluntary Sector Training Alliance Limited, Charity number 1119172, Company number 06074763. In the remainder of these statements the Charity will be referred to by the abbreviation "ViSTA"

#### **Directors and Trustees**

The directors of the charitable company ("the charity") are its trustees for the purposes of charity law and throughout this report are collectively referred to as trustees

The trustees who served during the period were as follows

Trevor Hazelgrove	(Resigned 10 June 2011)
Brenda Pyle	
Amba Chawla	
Lesley Gagg	
Anne Bulleid	
Neil Oliver	
Simon Milner-Barry	(Appointed 10 June 2011)

The following officers served throughout the period

Chief Executive	Angela Kerr
Company Secretary	Peter Millar

The charity's registered office is the Town Hall, Bow Street, Langport, Somerset TA10 9PR

The charity's principal office is the Town Hall, Bow Street, Langport, Somerset TA10 9PR

The charity's bankers are Lloyds TSB, Market Place, Somerton, Somerset TA11 7NB

#### **Structure, Governance and Management**

The charity is constituted as a company limited by guarantee and is governed by the terms of its Memorandum and Articles of Association. It is the sole owner of two trading subsidiaries, Community Accounting and Bookkeeping Service Limited (CAaBS) and Somerset Community Matters Limited (SCM). CAaBS has traded during the period and its results are consolidated in this report. SCM has not yet traded and remains dormant as at the date of this report. Both subsidiaries were set up and are held both as potential sources of income for ViSTA, and also as vehicles for future joint ventures and partnerships to share costs and pool resources for efficient service delivery.

## **Trustees' Report for the Period Ended 31 March 2012**

The trustees are pleased to present their report together with the financial statements of the charity for the period ended 31<sup>st</sup> March 2012. Reference and administrative details have been set out on page 1 of this document. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice – Accounting and Reporting by Charities.

### **Strategic Objectives, Vision and Mission**

#### **Objectives**

The charity's objects are to promote public education and training and to promote the efficiency of charity.

All of the organisation's work and activities are planned and carried out, and all of its resources are applied, exclusively for Public Benefit, in accordance with principles set out by the Charity Commissioners.

The vision and objectives of the charity are set out in the business plan prepared on behalf of and approved by the Board of Trustees. The strategic direction of the charity is reviewed regularly and is being continually refined and adapted to respond to the dynamic context for ViSTA's work.

#### **Vision and Mission**

ViSTA's vision is one where the voluntary and community sector, and members of the community, actively engage with learning and development as a means of enabling them to achieve their full potential and overcome inequality and social injustice.

ViSTA's mission is to support individuals and organisations with learning and development that makes a positive difference to their future. This is achieved by delivering learning and development programmes to individuals and organisations which equip them with the skills and capabilities they need to make a positive difference to their future and that of their communities.

#### **Context**

The period has been characterized by increasing difficulties for people seeking work and pressure on both public and household budgets. As a result demand for learning and training opportunities has been increasing due to people needing to acquire and maintain skills so as to obtain or remain in employment. Simultaneously, opportunities are decreasing due to both a reduction in publicly funded programmes, and a reduction in the capacity of individuals to fund their own training.

Another issue that has been increasing in importance to our clients and beneficiaries is the continuing move towards internet-based delivery mechanisms for essential services. This sometimes impacts negatively on the ability of vulnerable individuals and groups to engage with job-seeking activities as well as learning opportunities.

As an organization which operates at a grass roots level within key communities, ViSTA is well placed both to understand the implications of these issues, and also to facilitate community and volunteer-based solutions.

#### **Aims**

- **Community Learning** To deliver learning and development programmes to individuals and communities of interest, such as people excluded from employment and public services due to a lack of skills and opportunities.
- **Workforce Development** To deliver professional development programmes and vocational courses which meet the needs of organisations and their staff (paid and unpaid).

- **Infrastructure Services:** To provide specialist infrastructure services for the VCS in relation to developing their services and in particular their capacity to engage more effectively with learning and skills

### **Core Values**

ViSTA's staff and trustees have agreed that the charity's core values should remain as follows

- Championship of equality and diversity
- Maintaining open and transparent working practices
- Maintaining commitment to partnership and collaboration
- Maintaining high professional standards and quality
- Maintaining a commitment to the long term
- Maintaining a supportive work environment for staff and volunteers
- Promotion of the voluntary and community sector

### **Public Benefit**

This report has been drawn up in accordance with Charity Commission guidance, and in particular with regard to the requirements to report on public benefit

The Report will demonstrate that the organisation's purposes and aims are for the public benefit. In particular, the Trustees have paid regard to public benefit considerations when deciding what activities should be undertaken and how charitable funds should be applied

This has been of particular importance during a year in which the organisation experienced a gap in major project funding between the end of the Capacity Builders project (31<sup>st</sup> March 2011), and the start of the Transforming Local Infrastructure Project (1<sup>st</sup> April 2012)

During 2011-12 the organization has used surpluses earned on past training activities to continue with and expand learning projects and related work areas where public funding has been withdrawn or has been insufficient to meet public demand and need

For example, our experience in respect of providing essential training and development for disadvantaged job-seekers has reflected the analysis of Philip Blond, Director of ResPublica, writing in the Independent in June 2012. His article refers to the need for prime work programme contractors to work with local charities, since "... the type of approach required to get people who have been out of the labour market for a long time into decent jobs requires trust and a wider remit "

" .. there is little doubt that both the goodwill and the resources of the charities are being exploited . ." Phillip Blond, June 2012

During this period it has been necessary to use £ 115,470 of reserves to continue the organisation's services and unfunded or under-funded project activity. The alternative would have been a phased liquidation of the charity on the conclusion of fully funded projects

The trustees believe that their decision to continue to provide charitable services was vindicated both by the award of funding to carry out the Transforming Local Infrastructure project in Somerset during 2012-2013, and also by the publishing, in 2012, of a research report by NIACE entitled "Valuing the Impact of Adult Learning"

### **The value of Adult Learning**

ViSTA's roots lie within adult learning and training, and most of its work and projects approach issues from this perspective. Where infrastructural work is addressed, for example, the organization seeks to provide beneficiaries – whether they be individuals or groups – with the means to do things for themselves, as opposed to seeking to do things for them.

One of the issues the organization has faced is determining the value of Adult Learning, both to assist in the raising of funds and also to inform decisions as to where and how to commit charitable reserves, for example to support grant-aided projects where costs have exceeded income. This was addressed in a research report commissioned by NIACE, the Skills Funding Agency, and the Local Government Association, published in 2012, entitled "Valuing the Impact of Adult learning". We have studied this report to seek to establish an objective benchmark for this aspect of ViSTA's work.

The author, Daniel Fujiwara of the London School of Economics and Political Science, develops a complex valuation methodology using financial proxies and based on recent HM Treasury Green Book guidance. The intention is partly to develop Social Return on Investment (SROI) techniques in partnership with the SROI Network.

The research is limited in seeking to establish only the value to the individual, per part-time course in which an adult participates, and only the value in four areas of life. These areas, and the calculated outcomes are as follows:

- 1) Improvements in Health with a value of £148;
- 2) Greater likelihood of finding or staying within Employment with a value of £231;  
(Note: this represents the intangible value of being in work and does not include any financial benefit, i.e. wages and pension contributions)
- 3) Better Social relationships with a value of £658,
- 4) Greater likelihood of Volunteering on a regular basis with a value of £130.

This gives a total value to adult learners per part-time course of £1,167. No attempt is made to value the benefit of learning in other areas of life, or to third parties. For example, the value ascribed to volunteering is relatively low as it only covers the benefit to the individual who volunteers, and does not seek to value the output of any voluntary work that may result.

Equally, the research does not seek to identify or value negative aspects. An example given in the report is that of increased time pressures at home, less time with family and studying for examinations, which would have to be netted off to derive the overall value of part-time learning.

Bearing these limitations in mind, we are able to use the research to seek to identify the SROI on this aspect of ViSTA's work as follows:

During the period April 2011 to March 2012, 298 discrete individuals started on training activities organized by ViSTA. Some of these activities would have been short courses, but on the other hand some individuals are recorded as having carried out two or more separate training activities. If we multiply this figure of 298 by Daniel Fujiwara's figure of £1,167, a rough estimate for the value of this aspect of ViSTA's work (which excludes job club activity) would be £348,000. This compares favourably with the cost of related provision, which we estimate to have been in the region of £132,000. On this basis the Social Return on Investment, calculated by reference to margin over cost, would have been approximately 160%.

## **Activities and Achievements**

The trustees and the Chief Executive would like to take this opportunity to thank all the staff for their hard work and commitment over the year. The various project teams have been tremendously successful in the delivery of our projects and service outcomes.

The following paragraphs set out the highlights of achievements in major projects and work areas, against the aims and values of the organization.

## **Community Projects**

### **Active Citizens**

Active Citizens is a global network of community leaders and volunteers developed by the British Council and local civil society partners in the UK and other participating countries. ViSTA's partners were drawn from Somerset, Latvia, and Serbia.

The project started during the previous financial year, with the provision of workshops and other training as well as opportunities for volunteering within the community.

# **Trio build on links with trip to Latvia**

A trio of Frome people involved in an ongoing community project will visit Latvia this weekend as part of a global initiative.

The visit is part of the Active Citizens project, which sees Frome joining an international network of community leaders and volunteers in a concept developed by the British Council.

The project aims to build understanding and trust between communities.

This weekend's visit will see Azeema Caffoor, of Frome Active, Gerlinda Rambusek of Vision 4 Frome and Anna Brindle, of HOPE Frome, travel to find out what is going on in similar schemes in Latvia and Serbia.

Frome was pleased to host representatives from the two

countries in June, where they got to know more about social action programmes through talks, workshops and activities, including meetings with Frome people who shared experiences and ideas.

Before this weekend's visit the trio were given training sessions run by the Voluntary Sector Training Alliance (ViSTA) in partnership with Vision for Frome, along with 30 other residents.

The training sought to help participants to understand what it means to be an active citizen within the local and global community and learn how to work with others to achieve positive action for communities.

The initiative has also been able to help a number of active

or potential projects in Frome with a pledge of small donations to help them on their way.

After the Latvia visit, more Active Citizens members will visit Serbia in December.

ViSTA has also been successful in winning more funding to build on the work to involve more people in new neighbourhoods, with the hope that in spring next year there will be over 50 active citizens in Frome and the surrounding areas, with a continuation of international contact.

More details can be found at [www.activecitizens.britishcouncil.org](http://www.activecitizens.britishcouncil.org) and [www.vistaproject.org.uk](http://www.vistaproject.org.uk).

**Words by Charles Wood of Vision4Frome**

During June 2011 ViSTA facilitated a visit to Somerset by delegations from Latvia and Serbia, who were hosted in the town of Frome.

Over the following six months reciprocal visits took place.

In September, delegations from Frome and Serbia visited Latvia where they had the opportunity to see example of grassroots projects. These included the Lab of Ideas where local people were given small grants by community foundations to invest in their ideas.

These grants were a particularly effective tool for engaging young people in social action, in a society where there is no culture of "volunteering" as it is understood in the UK.

The young delegates from Somerset were particularly struck by the enterprising spirit and resourcefulness of the community action groups in Latvia, and the way they managed to run projects with very little resource, often under physical conditions that would not be possible in the UK. For example, they had the opportunity to meet a woman from a remote community who organizes an international music festival in her village – an initiative that seeks to encourage local young people to remain and thrive, rather than emigrate in search of opportunity.



Young people from Serbia and Somerset eating at a primary school, and helping to make Christmas bags for older people at a community centre in Latvia



In December, citizens from Frome and Latvia visited Belgrade and surrounding areas for the final leg of the three-way exchange. Here they were able to look at Education and Employment projects where there was a very high profile and visible public ownership of the young people's programs and outcomes. This helped young people to achieve, as there was a greater sense of pride in the young people's contribution.

### **Active and in Touch**

This project, which received some start-up funding from Somerset County Council during the period, grew out of the Active Citizens project in Frome. It draws on inspiration from the overseas contacts and exchanges described above, and is a good example of a low-cost legacy left by a larger project, that delivers significant social return to the community. This is achieved by harnessing volunteers who make themselves available to visit and support vulnerable people to get involved in activities in their area.

### **Community Learning**

We are grateful to the Lloyds TSB Foundation for a grant which enabled us to continue our community learning programme during the year. This built on previous work under the Community Learning Champions and Intergenerational Learning initiatives.

During the period under review Community Learning Clubs were set up in some of the most deprived wards in Somerset.

There is increasing demand for learning in these areas, as unemployment and economic hardship creates greater need for the skills associated with individual and community self-reliance.






**ViSTA**  
Voluntary Sector Training Alliance

**Free Organic Christmas Vegetables**

**22<sup>nd</sup> December, 2011**

**12noon @ Halcon Baptist church, Crossways Centre**

**Come and collect your free shopping bag of tasty organic vegetables**



**Free Tea and coffee and mince pies!**

**Please bring an empty carrier bag to fill up!**

**Just come along on the day**

**Supplied free of charge by Plowright Organic Produce, Nether Stowey**

**Phone 0845 358 0372 for more details**

ViSTA is a registered charity (number 1119172) offering community learning programmes, Job Clubs & Volunteering opportunities. Please contact us on Tarn Hall, Bow Street, Langport, TA10 9PS, Tel 0845 358 0372, [www.vistalearning.org.uk](http://www.vistalearning.org.uk)

We have been working in the context of dwindling funding for community learning, and with an expectation that this diminution of financial resources will continue into the future. This means that it is necessary to devise, facilitate and promote new methods to achieve learning in the community.

One such method is to secure the support of local businesses – for example in providing food for a Christmas Food event held in Halcon – one of the most deprived areas in the region.

Support can also be sought from informal local community groups. These can be put in touch with isolated individuals, for example people identified through other programmes such as the Job Clubs.

Such groups are crucial in overcoming some of the barriers that outside agencies typically face when trying to work in close-knit and long-established communities in Somerset. For example,

we have identified that there are areas characterized by difficulty in accepting changes and low levels of trust. In many cases these communities have previously been able to rely on traditional employers and have needed only limited support from the outside. This is a situation that has altered dramatically as a result of economic and financial changes in recent years. However these communities also possess many strengths and resources that can be harnessed by the right approach, and by the right people.

One of our volunteers, Lin Henderson has lived in Halcon for over 60 years. She is in contact with many residents on the estate and is proud of her heritage and her home. This puts her in a good position to work within this context.

Supported by mentoring and resources from ViSTA, as part of the Community Learning Clubs project, Lin has been able to develop her volunteering into tutoring her own groups and leading events. The project has acted as a springboard for Lin who says *"Everyone has got something they can do or share that will help somebody else"*. *"I don't want to stop now, I want to keep going"*.



To this end, and with Advice and support from ViSTA, Lin has now set up a new local community group called *"The Together Project"* which has continued to develop independently.

Job Clubs

"... Welfare to work requires a wider ethos and a more localised approach... the current incentive is to put people into low-wage jobs that lack prospects... Many claimants are dealing with issues such as substance abuse or mental illness, which lie outside the scope of a big standardised contractor to deal with..." Phillip Blond, June 2012

This project, supported by Taunton Deane Borough Council and subsidized from the Charity's reserves, seeks to assist the most disadvantaged job-seekers in the Taunton and Wellington areas. The need for this work, the manner in which people are helped, and the outcomes that can be achieved are best expressed in the words of the clients themselves

**Breakthrough**  
Routes to work →

**Leon's Story**

I am 25 years young and have been looking for work for a while now. I went to a ViSTA job club in Wellington because I wasn't getting the right support in my job search from other agencies. In fact, at times it was making me very stressed. I also liked the drop-in element of the job club, rather than having to make an appointment. I attended twice a week and continue to go along as I found all the staff very supportive and professional and I felt so much more comfortable there. The staff are really good at listening to what you want and helping you achieve what you want to. They are knowledgeable, wise and dedicated. It is also so useful to be able to use the internet, practice for job interviews, print out my CV and job adverts and be in a comfortable, friendly environment. I have been given lots of brilliant support to get work experience, put in applications and attend training.

I have just completed a Princes Trust 12-week team programme with new found confidence and self esteem and I am so pleased that I now also have a part-time job in Youth Work.

ViSTA have helped me so many things with over the past six months as follows.

- To apply and prepare to be a Teaching Assistant at Courtfields Community School. As I did not get this job, they encouraged me to volunteer at the school, which I now do. I know this has helped me find a job and gain useful skills and experience to do this.
- To apply and prepare for interview to be a Project Support Worker for Active Learning and Skills. I am so pleased as I have been successful in this application and will be work part-time to support young people to achieve their best.
- ViSTA also enrolled me on an ABC Introduction to Youth Work course that they run. I have now completed this and am progressing on to the level 2 course soon.
- They have helped me gain confidence and meet and interact with new people.
- They are currently helping me apply to be a Young Ambassador for the Princes Trust.
- I have been encouraged to share my knowledge and skills as they asked me to photograph a ViSTA event.
- They have provided me with software to enhance my learning and development as I progress into work and are helping me to look at ways I can gain funding for dyslexia assessment.

ViSTA's support is amazing and better than the government job schemes. I have recommended ViSTA to many people as they provide such an excellent service. ViSTA helped me get back on my feet after stress and depression and back onto the path of the work I really want to do.

POWERED BY:  
**careerbuilder.co.uk**

**RECRUITMENT NEWS**

# Job club success

A JOB club scheme in Taunton Deane has been hailed a success by officials at the district council.

The ViSTA organisation manages six job clubs on behalf of Taunton Deane Borough Council, funded by the authority's Economic

people and achieved 30 jobs as well as supporting 80 people into training and volunteering.

On average, over the six job clubs, there are 160 attendances a month.

Catherine Beedell, who is managing the project said:

Leon's story outlines just some of the barriers to jobseeking experienced by our clients

Another serious barrier is presented by the fact that almost all jobs can now only be applied for online. This includes manual jobs such as cleaning, where the actual work to be undertaken requires no use of ICT whatsoever

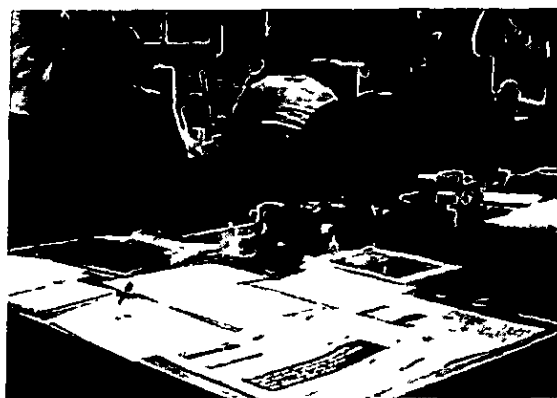
In September 2012, a DWP spokesman was reported in the Daily Telegraph as stating " research shows 78 per cent of working-age benefit claimants use the internet . "

On the basis of this statistic, it can be inferred that 22% of people in this position do not use the internet.

This reflects our experience of supporting jobseekers. It is not just physical access to the technology that creates a barrier for our clients, but also the ability to use it in a way that meets the requirements of employers

By using a "club" method, we have been able to facilitate a self-help approach to the challenge of finding work. Attendees with good communication skills, for example, might link up with attendees who are more comfortable with the technology itself, but who are less able to understand how to use it in context

We have also been able to make staff and volunteers available to help individuals or small groups with particular tasks such as preparing CVs, setting up email accounts, or registering on employers' websites



Pictures from a Friday Job Club session in Wellington, where clients have access to tea, coffee and advisers, as well as the all important internet

## **Workforce Development**

In total, more than 500 learners from voluntary and community sector organizations in the South West were able to access free or subsidized training during the year. Our courses included short one day training, governance workshops and longer accredited vocational skills training.

## **Volunteer Management**

Over the last five years ViSTA has been committed to providing professional development training for individuals that manage and support volunteers. Volunteering has remained a national priority, in part due to its potential to provide individuals with stepping stones into paid work, as well the supplement it provides to public service provision.

There is therefore a continuing demand for this training, but unfortunately the levels of funding available to provide it have been decreasing. We have therefore been forced to reduce our provision.

## **Children and Young People's Workforce Development**

During the year ViSTA has continued to work with the children and young people's voluntary sector infrastructure body (CHYPPS) and Somerset County Council teams to deliver a programme of workforce development funded by the Children's Workforce Development Council. The partnership has been of tremendous benefit to the voluntary and community sector in Somerset as it has provided access to up to the minute training and resources in collaboration with statutory sector partners. Many groups have engaged with the opportunities offered and have gained from taking part in.

- Level 2 accredited youth work training
- Level 3 accredited training in supporting young people with learning disabilities
- Introductory courses in youth work
- Safeguarding training
- Tutor training
- The County's cross-sector common induction programme,
- The Common Assessment Framework and legislative training in relation to safeguarding children and young people,
- Practical skills programmes, in craft activities with children and young people

## **Infrastructure**

### **Voluntary Values**

The Voluntary Values project is hosted by the South West Forum. This scheme provides a small amount of funding to help us to provide support to voluntary sector organisations in relation to securing European Social Fund support for their learning and skills programmes.

### **Modernisation Programme Legacy including CAaBS**

There has been a mixed legacy to our Government-funded Modernisation Project that concluded on 31<sup>st</sup> March 2011. ViSTA staff and partners had worked hard under this successful programme to improve the readiness of Civil Society organizations in Somerset in respect of the commissioning of key public services.

Since then there has been a disappointing climate for such organizations within public procurement. Writing in the Independent in June 2012, Phillip Blond, Director of ResPublica, summed up the situation as follows "payment by results and the pre-tender capital requirements of the work programme effectively excluded smaller charities and local social enterprise providers." This reflects our experience of working with

medium-sized local charities, who have traditionally represent the bulk of Civil Society in large, sparsely populated rural areas such as Somerset. Despite the success of the skilling-up process, these organizations have struggled to participate in tendering for public contracts, and have increasingly been forced to settle for a subsidiary role as "partner" to prime contractors. In a number of cases such arrangements have proven to be economically and financially disadvantageous

On a more positive note, the Community Accounting and Bookkeeping Service (CAaBS) set up by ViSTA as part of the Modernisation Programme has been able to develop its mission to provide an affordable service, dedicated to the sector

### Trading Subsidiary

# CAaBS

## Community Accounting and Bookkeeping Solutions

As of 1<sup>st</sup> April 2011, CAaBS became a separate and self financing organisation. CAaBS is a company limited by shares, and throughout the period of these accounts remained a wholly owned trading subsidiary of ViSTA. Therefore the results of CAaBS have been fully incorporated within these accounts

The reason for setting up and maintaining CAaBS as a separate entity was three-fold. First, it was a prudent step in order to protect charitable assets from the risks involved in trading. Secondly, this mechanism enables CAaBS to trade outside of the charitable sector should suitable opportunities arise, for example to provide services to Sports Clubs, Parish Councils, Community Interest Companies, and similar organisations. Thirdly, as a separate entity, CAaBS could become a joint venture or "partnership" arrangement. A significant consideration in this respect was the consideration of potential VAT implications should the company achieve sufficient turnover, and HMRC proposals for compliance with the EU Cost-Sharing Directive.

The income from CAaBS for the financial period was £ 16,587, while expenditure was £ 16,636. This left a loss for the first year of trading of £ 49.

### Somerset Infrastructure Project

During the year, ViSTA led Somerset's bid for Government funding under the Transforming Local Infrastructure programme.

This was a competitive process, carried out on a nationwide basis, with a view to promoting activities to improve the economy and effectiveness of infrastructure services to local Voluntary Sector organizations



Voluntary Sector  
Partnership  
in Somerset

The project was partly funded by the local PCT and Somerset County Council. This funding was conditional upon the success of the bid, and would have had to be returned had it proved unsuccessful. Additionally, the costs in terms of staff time, the engaging of consultants, research and putting on events to engage key partners, were considerably in excess of the funding provided.

However the trustees believed that ViSTA was uniquely placed to lead what is, for historic and geographic reasons, a disparate and fragmented sector in Somerset. They decided it should make the commitment and investment required to participate effectively in the process. The extent of this investment, and of the risk borne by the Charity during the period, is reflected in note 12 to the attached Financial Statements.

This commitment was vindicated when it was announced in early 2012 that the Somerset bid had been successful, and the Voluntary Sector Partnership was born.

### **Governance Training**

In response to demand, the organisation continued to provide free training on governance to staff and trustees of Civil Society organisations in Somerset. This has proved particularly popular with new and potential trustees who bring vital skills into the sector, but do not always have a clear idea of the roles and responsibilities that they are volunteering to take on. Unfortunately we have been unable to access any funding for this work, and therefore may not be able to continue to provide the service beyond the end of 2012.

### **Somerset Towns Forum**



During the year, ViSTA continued to host the Somerset Towns Forum

Somerset Towns Forum is a membership organization which supports community action to revitalize local towns. It also provides learning, networking, and training events, an information and signposting service, and consultancy for towns on a wide range of issues.

### **Structure Governance and Management**

The charity was incorporated on 30<sup>th</sup> January 2007 as a company limited by guarantee. It is governed by its Memorandum and Articles of Association. The charity registered with the Charity Commission on 14<sup>th</sup> May 2008.

A Board of Trustees currently comprise the Board. The Board meets at least four times a year to administer the company. Trustees retire by thirds each year but are subject to re-election.

The company is continually developing policies and practices about induction and training for trustees.

The Board of Trustees is responsible for determining the policy direction of the charity, for fixing and regularly reviewing its annual budget and for approving annual accounts. The Chief Executive is responsible for the day to day management in accordance with determined policies.

### **Reserves Policy and Risk Management**

The charity holds limited reserves. The nature of the funding of the charity is such that it is largely required to spend all incoming funds within a specified time frame and on specified activities, and reserves are consistent with the need to manage cash flow issues. The undesignated and unrestricted reserve, excluding fixed assets, was £41,248 at 31<sup>st</sup> March 2012 (2011: £147,947).

The policy requires the designation of a fund within unrestricted reserves for estimated liabilities and costs that would be associated with the winding up of the charity. This includes provision for redundancy costs for staff that were transferred into the charity from the Somerset Voluntary Sector Network as of 1 April 2007.

As at 31 March 2012 the amount of the funding designated for this purpose was £ 31,854.

The trustees have examined and addressed the financial and other risks to which the charity is exposed and in association with its insurers has mitigated those risks to the best of its ability. A Risk Management strategy is in place and individual risks are regularly assessed within that framework.

## **Transactions and Financial Position**

During the year the charity has received income of £ 186,079 of which £ 150,759 was derived from grants and fees for charitable activities. The charity has incurred total expenditure of £ 301,549 (including costs of generating funds) leading to an overall deficit in the year of £ 115,470. The Balance Sheet shows balances at 31<sup>st</sup> March 2012 of £ 97,217.

## **Plans for The Future**

The charity has significantly increased secure funding than was the case during 2011-12. At present there is project funding that extends into 2014. The trustees are therefore confident that the charity will have sufficient resources to ensure its continuing operation in the foreseeable future.

As reflected in this report, the funding climate for charities has altered significantly over the past few years, and we do not expect any significant change in the foreseeable future. We have identified two significant trends:

First, there is increasing need for the activities we have been undertaking. The Final Report of the Commission on Living Standards, published on 31<sup>st</sup> October 2012 concludes that "even with a return to steady growth, it's now entirely possible living standards for a large swath of low and middle households will be no higher by 2020 than they were in 2000 .."



To put this statement into context, both the IMF and the OECD recently announced that they expect the UK economy to continue to contract, and that there is little prospect of "steady growth" in the foreseeable future. Since our beneficiaries are drawn from low- and middle-income families, we anticipate increasing demand for the Charity's services, particularly those that work towards community resilience, and promote self-help initiatives in a changing world.

Secondly, government-sourced funding has both contracted and become harder to access for medium-sized, locally-based charities. Many such charities have, like us, seen a dramatic fall in reserves during 2011-2012, and some have ceased to trade. While we are hopeful that unfolding events and pressures will result in action being taken to redress the balance, we are unable to plan on the basis that this will occur.

We have ensured that the Charity is a flexible organization which enjoys considerable goodwill amongst both staff and volunteers, and is able to expand, contract, and adapt very quickly in response to changing circumstances.

This gives resilience both to the Charity itself, and to some extent to its services. Once these services are established and their value to communities is fully recognized, it has been possible to harness volunteers, support and partners from within the communities themselves to secure a legacy – at least in the short-term.

We also believe that we are well-placed to secure funding from sources other than the statutory sector, and are actively seeking to secure such funding for the continuation and development of our services. This will enable us to continue to help communities to help themselves as they face up to unemployment, decreasing incomes, and reduced public services and welfare.

**Statement of Trustees' responsibilities**

The trustees (who are also directors of Voluntary sector Training Alliance Ltd For the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice)

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period In preparing these financial statements, the trustees are required to

- Select suitable accounting policies and then apply them consistently,
- observe the methods and principle in the Charities SORP;
- make judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

**Statement as to Disclosure of Information**

In so far as the trustees are aware.

- there is no relevant information of which the charitable company's independent examiner is 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 independent examiner is aware of that information

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities

By Order of the Trustees



Peter Millar

Secretary



## Independent Examiner's Report to the Trustees of Voluntary Sector Training Alliance Limited

I report on the accounts of the company for the year ended 31<sup>st</sup> March 2012, which are set out on pages 16 to 27

### Respective responsibilities of trustees and examiner

The trustees (who are also directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (The 2011 Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England & Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act,
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, and
- state whether particular matters have come to my attention

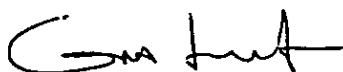
### Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such items. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### Independent examiner's statement

In connection with my examination no matter has come to my attention

- (1) which gives me reasonable cause to believe that in any material respect the requirements
  - to keep accounting records in accordance with section 386 of the Companies Act 2006, and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice Accounting and Reporting by Charitieshave not been met, or
- (2) to which, in my opinion attention should be drawn in order to enable a proper understanding of the accounts to be reached



Nicholas Lunt, FCA DChA

Date: 6 December 2012

Moor Farm House  
Hardington Moor  
Yeovil

## Consolidated Statement of Financial Activities

### For the year ended 31 March 2012

(incorporating an income and expenditure account)

	Note	Unrestricted £	Designated £	Restricted £	2012 £	2011 £
<b>INCOMING RESOURCES</b>						
Incoming resources from generated funds						
Voluntary Income	2	371	-	-	371	43,703
Activities for Generating Funds		16,587	-	-	16,587	-
Investment Income	3	371	-	-	371	454
Incoming resources from charitable activities	4	51,074	-	99,685	150,759	507,145
Other incoming resources	5	17,991	-	-	17,991	25,346
<b>TOTAL INCOMING RESOURCES</b>		<b>86,394</b>	<b>-</b>	<b>99,685</b>	<b>186,079</b>	<b>576,648</b>
<b>RESOURCES EXPENDED</b>						
Costs of generating funds						
Costs of generating voluntary income		-	-	-	-	7,188
Cost of activities for generating funds		16,636	-	-	16,636	-
Charitable Activities		144,359	-	137,391	281,750	452,483
Governance Costs		1,488		1,675	3,163	5,277
<b>TOTAL RESOURCES EXPENDED</b>	6	<b>162,483</b>	<b>-</b>	<b>139,066</b>	<b>301,549</b>	<b>464,948</b>
<b>NET INCOMING RESOURCES BEFORE TRANSFERS</b>		<b>(76,089)</b>	<b>-</b>	<b>(39,381)</b>	<b>(115,470)</b>	<b>111,700</b>
TRANSFERS BETWEEN FUNDS		(31,027)	2,798	28,229	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>(107,116)</b>	<b>2,798</b>	<b>(11,152)</b>	<b>(115,470)</b>	<b>111,700</b>
<b>TOTAL FUNDS BROUGHT FORWARD</b>	12	<b>150,782</b>	<b>29,056</b>	<b>32,849</b>	<b>212,687</b>	<b>100,987</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>43,666</b>	<b>31,854</b>	<b>21,697</b>	<b>97,217</b>	<b>212,687</b>
		=====	=====	=====	=====	=====

All activities derive from continuing operations

The notes on pages 19 to 27 form part of the financial statements

## Consolidated Balance Sheet

### As at 31 March 2012

	Note	2012	2011
		£	£
<b>FIXED ASSETS</b>			
Tangible Assets	8	2,418	2,835
<b>CURRENT ASSETS</b>			
Debtors	9	21,994	50,484
Bank	10	89,715	212,363
		111,709	262,847
<b>CREDITORS</b>			
Amounts falling due within one year	11	16,910	52,995
<b>NET CURRENT ASSETS</b>		94,799	209,852
<b>NET ASSETS</b>		97,217	212,687
		=====	=====
<b>FUNDS</b>			
Unrestricted Funds		43,666	150,782
Designated Funds		31,854	29,056
<b>Total Unrestricted Funds</b>		75,520	179,838
Restricted Funds		21,697	32,849
<b>TOTAL FUNDS</b>	12	97,217	212,687
		=====	=====

For the year ended 31/03/2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for preparation of the accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime, including the special provisions of part 15 of the Companies Act 2006 relating to small companies, and with the Financial reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the trustees on 6<sup>th</sup> December 2012 and signed on their behalf by -

NAME  
Trustee

BRENDA PYLE

Signed

*B. Pyle*

NAME  
Trustee

*J. S. C. MILNER-BARRY*

Signed

*J. S. C. Milner-Barry*

## Company Balance Sheet

### As at 31 March 2012

	Note	2012	2011
		£	£
<b>FIXED ASSETS</b>			
Tangible Assets	8	2,418	2,835
Investments	16	1	
<b>CURRENT ASSETS</b>			
Debtors	9	20,598	50,484
Bank	10	89,715	212,363
		110,313	262,847
<b>CREDITORS</b>			
Amounts falling due within one year	11	15,465	52,995
<b>NET CURRENT ASSETS</b>		94,848	209,852
<b>NET ASSETS</b>		97,267	212,687
		=====	=====
<b>FUNDS</b>			
<b>Unrestricted Funds</b>		43,716	150,782
<b>Designated Funds</b>		31,854	29,056
<b>Total Unrestricted Funds</b>		75,570	179,838
<b>Restricted Funds</b>		21,697	32,849
<b>TOTAL FUNDS</b>	12	97,267	212,687
		=====	=====

For the year ended 31/03/2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for preparation of the accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime, including the special provisions of part 15 of the Companies Act 2006 relating to small companies, and with the Financial reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the Directors (Trustees) on 6<sup>th</sup> December 2012 and signed on their behalf by -

NAME  
Trustee

BRENDA PYLE  
Signed *B. Pyle*

NAME  
Trustee

*J. D. TILNER-BARRY*  
Signed *J. D. Tilner-Barry*

## Notes to the consolidated accounts for the year ended 31 March 2012

### 1. Accounting Policies

The financial statements have been prepared under the historical cost convention and following the Statement of recommended Practice for Charities and are in accordance with the Financial reporting Standard for Smaller entities (effective April 2008)

The Statement of Financial Activities (SOFA) and Balance Sheet consolidate the financial statements of the charitable company and its active subsidiary undertaking. The results of the active trading subsidiary are consolidated on a line by line basis.

No separate SOFA has been presented for the charitable company alone as permitted by §408 of the Companies Act 2006 and paragraph 397 of the SORP.

#### a) Going Concern

The financial statements have been prepared on a going concern basis. The directors are confident that the charity will have sufficient resources to ensure its continuing operation in the foreseeable future.

#### b) Income

Income from donations, grants and subscriptions is taken to the Statement of Financial Activities on receipt unless there is a Service level Agreement or Contract in which it is taken into account in the period to which it relates.

#### c) Resources Expended

Resources expended are accounted for on an accruals basis. Costs are allocated based on usage on each project.

#### d) Finance and Operating Leases

The costs of finance and operating leases are charged as they accrue.

#### e) Tangible Fixed Assets

Depreciation is provided in order to write off the value of office equipment and furniture over its estimated useful life at a rate of 33⅓% per annum on a reducing balance basis.

#### f) Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity. Certain unrestricted funds have been designated by the trustees for specific purposes.

Designated funds are set aside by the Trustees to cover costs that would arise in the event of a

winding up of the charity (including unavoidable future running costs and the cost of any potential redundancies)

Restricted funds are funds that are used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes

**g) Allocation of Overheads**

During the financial year the charity carried out training and support activities and also ran or participated in a number of projects.

The charity allocates staff costs to projects on the basis of the proportion of time spent on them

In order to best reflect the true full cost of delivering projects and services, the charity seeks to allocate a fair proportion of non staff overheads to all areas of activity

In respect of the Somerset Towns Forum, overheads are allocated according to a service level agreement governing hosting arrangements. In respect of other project and work areas the method used is to allocate relevant overheads on a percentage basis using the same proportion as the cost of staff time spent on each area

**h) Taxation**

As a registered charity the company benefits from partial rates relief and is generally exempt from corporation tax, but not from VAT

**i) Costs of generating funds**

Costs of generating income comprise the costs of attracting voluntary income, and the costs of trading for fundraising purposes

**j) Charitable expenses**

Charitable expenses include the costs relating to the charity's main work areas being the provision of public education and training, including self-help arrangements such as Community Learning and Job Clubs, and the promotion of the efficiency of charity, including provision of support and advice to individual charities and to the charitable sector as a whole

**k) Governance costs**

Governance costs include those costs which relate to the general running of the charity providing the infrastructure which allows the charity to operate and meet its constitutional and statutory requirements linked to the strategic management of the charity

**l) Consolidation and related disclosures**

The accounts of CAaBS have been consolidated with those of ViSTA on a line by line basis. CAaBS does not have a separate bank account or tangible assets. Therefore in the following notes figures given are those for both the Group and the Company, except where stated otherwise

**2. Voluntary Income**

	2012 £	2011 £
Donations	371	-
Unrestricted grants	-	43,703
	<u>371</u>	<u>43,703</u>
	=====	=====

**3. Investment Income**

	2012 £	2011 £
Interest Received	371	454
	<u>371</u>	<u>454</u>
	=====	=====

**4. Incoming resources from charitable activities**

	2012 £	2011 £
<b>Fee for service</b>		
Training course contributions	24,785	17,299
Room hire	1,743	1,357
Volunteer Management	-	40,648
Intergenerational CHYPPS	-	59,000
Think Smart	-	117,725
Core	17,446	36,789
CWDC contribution to Children's Workforce training Courses		20,000
Mental Health Forum	3,000	-
Voluntary Values Project	4,100	6,400
<b>Restricted Income</b>		
NLDC Learning Communities Fund (administered by SCC)	5,772	2,782
Modernisation Plan		141,214
Active Citizens (funded by the British Council)	17,990	14,645
Community Learning Champions		11,000
Somerset Towns Forum	24,423	38,286
Community Learning (funded by Lloyds TSB Foundation)	20,000	-
Active and In Touch (funded by SCC)	2,500	-
Somerset Infrastructure Project (jointly funded by SCC and NHS Somerset PCT)	20,000	-
Job Clubs (funded by Taunton Deane BC)	9,000	
	<u>150,759</u>	<u>507,145</u>
	=====	=====

**5. Other incoming resources**

	2012 £	2011 £
Recharges to other organizations	17,586	21,526
Other income	405	3,820
	-----	-----
	17,991	25,346
	=====	=====

**6. Total resources expended**

	Staff Costs £	Support Costs £	Depreciation £	Total 2012 £	Total 2011 £
Costs of Generating Funds					
Costs of generating voluntary income	-	-	-	-	7,188
Activities for generating funds	-	16,636	-	16,636	-
Charitable Activity	184,426	96,113	1,211	281,750	452,483
Governance costs	-	3,163	-	3,163	5,277
	-----	-----	-----	-----	-----
	184,426	115,912	1,211	301,549	464,948
	=====	=====	=====	=====	=====

Staff Costs	£
Gross salaries	170,160
Employers national insurance	13,066
Pension costs	1,200
	-----
	184,426
	=====

The average number of employees during the year was 10 (2011 11)

No employee received remuneration of over £60,000

During the year £1,350 was paid to Oliver-Barclay Partnership Neil Oliver, who was a partner in that organization, was a trustee of the Charity at the time the transaction occurred This payment was made in the normal course of business and in accordance with clauses 5(5) and 5(6) of the Charity's constitution, which govern transactions with trustees or persons connected with them (2011 No remuneration was paid to the trustees or persons connected with them )

During the year A Chawla, B Pyle, L Gagg, A Bulleid and S Milner Barry, who are trustees of the Charity, were reimbursed a total of £ 616 for travel expenses (2011 £216)



**7. Allocation of support costs**

	Charitable Activities	Costs of generating voluntary income	Governance	Total
	£	£	£	£
General office & insurance	12,120	-	-	12,120
Audit & Independent Examination Costs	-	-	2,427	2,427
Learner and other Beneficiary costs	3,741	-	-	3,741
Course materials	1,330	-	-	1,330
Freelance consultants	28,939	-	-	28,939
Freelance trainers	15,856	-	-	15,856
Room hire and refreshments	10,455	-	-	10,455
Travel	14,130	-	736	14,866
Staff training	2,269	-	-	2,269
Premises Costs	18,990	-	-	18,990
ICT & Website Costs	3,829	-	-	3,829
Conference Costs	1,090	-	-	1,090
	-----	-----	-----	-----
	112,749	-	3,163	115,912
	=====	=====	=====	=====

**8. Fixed Assets**

	Computers	Furniture	Total
	£	£	£
<b>Cost</b>			
At 1 April 2011	11,546	1,072	12,618
Additions	258	536	794
	-----	-----	-----
At 31 March 2012	11,804	1,608	13,412
	=====	=====	=====
<b>Depreciation</b>			
At 1 April 2011	8,997	786	9,783
Charge for the year	936	275	1,211
	-----	-----	-----
At 31 March 2012	9,933	1,061	10,994
	=====	=====	=====
<b>Net Book Value</b>			
At 31 March 2012	1,871	547	2,418
	=====	=====	=====
At 31 March 2011	2,549	286	2,835
	=====	=====	=====

**9. Debtors**

<b>GROUP</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Prepayments	3,314	2,660
Other Debtors	18,680	47,824
	<u>21,994</u>	<u>50,484</u>
	=====	=====
<b>COMPANY</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Prepayments	3,314	2,660
Other Debtors	17,284	47,824
	<u>20,598</u>	<u>50,484</u>
	=====	=====

**10. Cash at Bank and in Hand**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Standard Life	31,500	31,188
Lloyds TSB	58,127	181,162
Petty Cash	88	13
	<u>89,715</u>	<u>212,363</u>
	=====	=====

**11. Creditors**

<b>GROUP</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Trade Creditors	10,767	40,377
Accruals & Deferred Income	2,994	9,469
Other taxes	-	-
SVSN	3,149	3,149
	<u>16,910</u>	<u>52,995</u>
	=====	=====

COMPANY	2012 £	2011 £
Trade Creditors	10,767	40,377
Accruals	1,548	9,469
Other taxes	-	-
SVSN	3,149	3,149
	<u>15,464</u>	<u>52,995</u>
	=====	=====

## 12. Fund Accounts

	Incoming resources £	Resources Expended £	Transfers £	Opening Balance £	Closing Balance £
<b><u>Unrestricted Funds</u></b>					
Unrestricted Funds	86,394	(162,483)	(31,027)	150,782	43,666
Designated Funds	-	-	2,798	29,056	31,854
	<u>86,394</u>	<u>(162,483)</u>	<u>(28,229)</u>	<u>179,838</u>	<u>75,520</u>
<b><u>Restricted Funds</u></b>					
Active Citizens (funded by the British Council)	17,990	(29,848)	325	11,533	-
Somerset Towns Forum	24,423	(29,396)	-	21,316	16,343
NLDC Learning Communities Fund (administered by SCC)	5,772	(10,571)	4,799	-	-
Community Learning (funded by Lloyds TSB Foundation)	20,000	(14,646)	-	-	5,354
Active and In Touch (funded by SCC)	2,500	(2,993)	493	-	-
Somerset Infrastructure Project (jointly funded by SCC and NHS Somerset PCT)	20,000	(37,515)	17,515	-	-
Job Clubs (funded by Taunton Deane BC)	9,000	(14,097)	5,097	-	-
	<u>99,685</u>	<u>(139,066)</u>	<u>28,229</u>	<u>32,849</u>	<u>21,697</u>
<b>Total Restricted Funds</b>	<u>99,685</u>	<u>(139,066)</u>	<u>28,229</u>	<u>32,849</u>	<u>21,697</u>
	=====	=====	=====	=====	=====
<b>Total Funds</b>	<u>186,079</u>	<u>(301,549)</u>	<u>-</u>	<u>212,687</u>	<u>97,217</u>
	=====	=====	=====	=====	=====

### Funds shown on the Company Balance Sheet

Figures for Funds shown on the Company Balance Sheet differ from the above only in respect of the consolidation of the results of CAaBS, as referred to in the Trustees' Report. This affects only the Unrestricted Funds carried forward, which are £43,716 in the Balance Sheet of the Company, as compared with £43,666 after consolidation.

**Fund Assets**

	Unrestricted £	Restricted £	2012 £	2011 £
<b>Fixed Assets</b>				
Tangible Assets	2,418		2,418	2,835
<b>Current Assets</b>				
Debtors	21,994		21,994	50,484
Bank	68,018	21,697	89,715	212,363
<b>Current Liabilities</b>				
Creditors	(16,910)		(16,910)	(52,995)
<b>Total</b>	<u>75,520</u> =====	<u>21,697</u> =====	<u>97,217</u> =====	<u>212,687</u> =====

**Designated Funds**

The designated fund is a provision set aside by the trustees to cover costs that would arise in the event of a winding up of the charity (including unavoidable future running costs and the cost of any potential redundancies) This provision is reviewed and updated on an annual basis

**Restricted Funds**

The restricted fund represents the unexpended balances of donations, grants and other income, which are to be applied for specific purposes within the charity's objectives These funds include payments by funders for projects in progress but not yet complete at the year end, and in respect of which the corresponding expenditure was incurred by the charity after the year end

The transfers from unrestricted to various restricted projects are to meet the shortfalls of running the restricted projects during the year

**13. Obligations Under Leasing Agreements**

The following payments are committed to be paid within one year -

	Land and Buildings £
Operating leases which expire.	
Within two to five years	17,000

**14. Share Capital and Control**

The Voluntary Sector Training Alliance Limited is a company limited by guarantee and does not have a share capital. The liability of the guarantors, who are the members, is limited to £10 per

guarantor At 31 March 2012 there were six members The company is registered in England and Wales The company is not controlled by any one party

#### **15. Related Party Transactions**

Apart from the items disclosed in note 6 there were no related party transactions during the period

#### **16. Investments**

The figure shown against Investments in the Balance Sheet of the Company represents the share capital of the Trading Subsidiary.