

REGISTERED COMPANY NUMBER: SC106743  
REGISTERED CHARITY NUMBER: SC013740

**REPORT OF THE TRUSTEES AND  
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31 MARCH 2010  
FOR  
VOLUNTEER DEVELOPMENT SCOTLAND LIMITED**

THURSDAY



\*S1141NUE\*  
SCT 30/09/2010 895  
COMPANIES HOUSE

Macfarlane Gray Limited  
Chartered Accountants & Registered Auditors  
Macfarlane Gray House  
Castle Craig Business Park  
Springbank Road  
Stirling  
FK7 7WT

**VOLUNTEER DEVELOPMENT SCOTLAND LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2010**

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# **VOLUNTEER DEVELOPMENT SCOTLAND LIMITED**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2010**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2010. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Company number**

SC106743

#### **Registered Charity number**

SC013740

#### **Registered office**

Jubilee House  
Forthside way  
Stirling  
FK8 1QZ

#### **Trustees**

Mr B Howat

Mr C Lee

- resigned 10/11/2009

Mr J Thorburn

- resigned 27/10/2009

Mr D Jamieson

Ms I Swankie

Mr B Ellis

Mr P Meyer

- resigned 28/7/2009

Mrs J M Paul

Mrs J Stewart

Mrs P E Bell

- appointed 30/3/2010

Mr D S C Karikas

- appointed 5/12/2009

Ms M B Manzie

- appointed 5/12/2009

Ms R Harper

- appointed 5/12/2009

Ms G McCreath

- appointed 29/5/2009

#### **Leadership**

George Thomson

Chief Executive

Kenneth Stirratt

Head of Corporate Services

Richard Dale

Head of Technologies

Eliane Reid

Head of Programmes and Strategy

Linda Irvine

Head of CRBS and Communications

#### **Company Secretary**

Mr G Thomson

#### **Auditors**

Macfarlane Gray Limited

Chartered Accountants & Registered Auditors

Macfarlane Gray House

Castlecraig Business Park

Springbank Road

Stirling

FK7 7WT

# **VOLUNTEER DEVELOPMENT SCOTLAND LIMITED**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2010**

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### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Bankers**

The Royal Bank of Scotland plc  
82 Murray Place  
Stirling  
FK8 2DR

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

#### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Volunteer Development Scotland is a company limited by guarantee and not having share capital incorporated on 17th September 1987.

A revision of its Memorandum and Articles of Association was passed through a special resolution on 15th November 1996 and they were revised and adopted with immediate effect.

In the event of the company being wound up all members, or within one year after he ceases to be a member, are liable for the payment of debts and liabilities of the company, and for the costs and expenses of winding up of that date, such amount as required but not exceeding £1.

#### **Recruitment and appointment of directors**

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as Board of Directors.

The maximum number of Directors shall be 15, of whom a maximum of 10 Directors shall be Member Directors and a maximum of 7 directors shall be appointed Directors, provided that the number of Appointed Directors is always at least one less than the number of Member Directors'.

An elected director shall not be eligible to serve as a director for a period in excess of six consecutive years and after that time shall vacate office and be ineligible to serve as an elected director for one year.

#### **Induction and training of directors**

Volunteer Development Scotland Directors annually review the organisation's Standards of Practice for Directors which contains guidance on all aspects of good governance. This review is complemented by an assessment of training needs of each Director and an induction pack and programme for new Directors.

A Board Directors away day is held each year and a programme of Directors workshops has been introduced to precede Board meetings which address Directors training needs and good governance.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2010**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure**

Volunteer Development Scotland hold Board meetings on a bi-monthly basis and hold their Annual General meeting in the first week of December.

Current Board members have a variety of professional backgrounds and skills relevant to the work of the organisation. Also present at Board meetings are the Executive committee who have no voting rights. The Board is responsible for the approval of strategic direction and also approval of policies of the organisation.

An Audit and Scrutiny Committee has been formed, with delegated powers from the Board, to ensure that there is an established framework for accountability including that of risk management and ensuring that Volunteer Development Scotland is compliant with all aspects of the law, relevant regulations and good practice.

The Executive committee has been formed, with delegated powers, to make operational and management decisions on an ongoing basis to ensure the smooth day to day running of the organisation. The Executive team are responsible for ensuring that the organisation delivers on the services specified and that key performance indicators are met. They are also responsible for the engagement of all staff and that the work team continue to develop their skills and working practices in line with best practice.

**Related parties**

Core activities which Volunteer Development Scotland is involved in are funded by the Scottish Government and as such we are accountable on our core activities to that body. Predominantly our core funding comes from the Third Sector Division of Scottish Government, however we have secured other funding elsewhere within Government, specifically from Health and Education departments and have delivered accordingly.

As Scotland's Centre for Excellence in volunteering, Volunteer Development Scotland leads the way in informing and modernising approaches to volunteering policy, enhancing practice and improving the quality of the volunteering experience for the people of Scotland. The Central Registered Body in Scotland is a service operated by Volunteer Development Scotland (since 2002) and provides free disclosure checks, guidance, advice and support to voluntary sector organisations working with children, young people and adults at risk.

**Risk management**

The directors have assessed the major risks to which the company is exposed and are satisfied that systems are in place to mitigate those risks. An Audit and Scrutiny Committee has been formed, consisting of three Board directors and an Executive member, to review the risk framework and existing policies within Volunteer Development Scotland to ensure that any risk exposure is minimised and that good practice is maintained. This committee meets prior to Board meetings and additionally as required throughout the year.

## **VOLUNTEER DEVELOPMENT SCOTLAND LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2010**

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#### **OBJECTIVES AND ACTIVITIES**

##### **Visions, objectives and aims**

###### **Our Vision**

Our vision is to actively seek to unlock the full potential of volunteering to create a prosperous Scotland and drive forward modern approaches to volunteering. We strive to achieve this by adopting a leading role with our strategic partners to ensure that volunteering impacts upon their outcomes whilst also improving the quality of the volunteering experience.

###### **Our Aims**

We are committed to increasing the number and diversity of volunteers by;

- Driving modernising approaches to volunteering
- Improving the access to volunteering opportunities
- Enhancing the volunteering experience
- Encouraging a balanced and proportionate response to legislation
- Influencing policy and decision makers through a robust, evidence-based approach

###### **VDS Values**

Our approach is rooted in the core values of Volunteer Development Scotland - openness and honesty, integrity, accountability, equality, respect and mutuality. These values underpin our strategic focus and ultimately our leadership in the volunteering world.

#### **ACHIEVEMENT AND PERFORMANCE**

Volunteer Development Scotland continues to serve as the National Centre for Excellence in volunteer development, playing a strategic role to maximise the positive impacts of volunteering on individuals, groups, organisations, communities and indeed society.

Volunteer Development Scotland has continued to work across the sectors through the national and local networks which are in place disseminating research and good practice within volunteering together with providing advice and information to businesses and voluntary organisations throughout Scotland.

During the year Volunteer Development Scotland also increased its role and dimension with regards to the compliance of the Protection of Children and Vulnerable Adults legislation and our unit, the Central Registered Body in Scotland (CRBS), has been responsible for processing the large volume of applications and registrations arising as a result of this. We recognise the various challenges that we require to meet with changes to legislation and in particular to the Protection of Vulnerable Adults Scheme which is introduced in 2010 and we are positioning ourselves to meet these changing demands. In addition we have been building the capacity and knowledge of various organisations of this legislation through training and guidance.

The main achievements and organisational developments which have taken place during the last 12 months have added to our portfolio and demonstrates the strong position are ::

- The further development of the VDS and CRBS brand identity including establishing clarity of vision, aims, values and key strategic priorities
- Delivering all services and contractual/consultancy obligations satisfactorily to a number of clients including various departments within Scottish Government.
- Efficiencies realised through our working practices and the ability to diversify and deal with a number of smaller value contracts utilising our existing workforce and recruiting resource where required.
- Adding substantial value to advancing the boundaries of volunteering by further establishing relationships and partnerships with e.g. London 2012 Olympics, DWP, People Making Waves, FEVA and IIV amongst others including our long term relationship with the Scottish Government

## **VOLUNTEER DEVELOPMENT SCOTLAND LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2010**

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#### **ACHIEVEMENT AND PERFORMANCE**

- Working with our partners in delivering two major contracts which we have been secured by VDS and which provides a significant level of income over the next few years. The two contracts are with Department of Works and Pensions and People Making Waves and amount to £2.2m collectively and which have progressed well throughout 2009-10.
- Final agreement with our building contractor on works and capital costs associated with the acquisition and refurbishment of Jubilee House including the final drawdown of finances from our investment funder to cover our borrowing requirements for this major project.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

The directors have reviewed their financial responsibilities and have established a policy whereby unrestricted funds not committed or invested in tangible fixed assets (free reserves) held by the company should equate to £400,000. At this level the directors feel that they would be able to continue the current activities of the company in the event of a significant drop in funding, whilst also covering other identified contingencies and potential property costs. At present free reserves amount to £419,337 and the target has been achieved. The policy will therefore be subject to review in the year to 31 March 2011.

##### **Investment powers**

A To invest funds not immediately required for the purpose of its activities in such investments and that in such manner as may from time to time be considered advantageous ( subject to compliance with any applicable legal requirements) and to dispose of and vary such investments and securities.

B The company shall have the power to purchase, take on feu, lease, hire, take in exchange, and otherwise acquire any property and rights which may be advantageous for the purposes of the activity of the company.

C To lend money and give credit to any person, with or without security, and to grant guarantees and contracts of indemnity on behalf of any person.

D To borrow money and give security for the payment of money by, or the performance of other obligations of, the company or any other person.

In line with our organisational strategy 2009-2014 our vision is to unlock the full potential of volunteering across Scotland by driving forward modern approaches to volunteering. This modernisation approach will result in the achievement of the following strategic outcomes

- Volunteer-involving organisations, decision and policy makers from all sectors, recognise the contribution of volunteering to their outcomes using an evidence-based approach
- Volunteers have a better quality experience and can more easily access appropriate opportunities
- Volunteer-involving organisations, decision and policy makers, support and encourage volunteering with a balanced and proportionate response towards regulation and legislation

## **VOLUNTEER DEVELOPMENT SCOTLAND LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2010**

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#### **STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees (who are also the directors of Volunteer Development Scotland Limited for the purposes of company law) are responsible for preparing the Report of the Trustees 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 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.

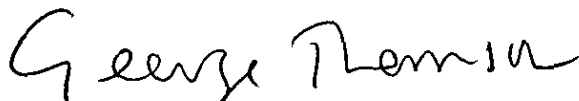
#### **STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

#### **AUDITORS**

The auditors, Macfarlane Gray Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

#### **ON BEHALF OF THE BOARD:**



Mr G Thomson - Secretary

24 August 2010



## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF VOLUNTEER DEVELOPMENT SCOTLAND LIMITED**

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We have audited the financial statements of Volunteer Development Scotland Limited for the year ended 31 March 2010 on pages nine to nineteen. The financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the members and the charitable company's trustees those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of trustees and auditors**

The trustees' (who are also the directors of the charitable company for the purposes of company law) responsibilities for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view are set out on page six.

We have been appointed as auditors under Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with those Acts.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, are properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and are prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006. We also report to you whether, in our opinion the information given in the Report of the Trustees is consistent with those financial statements.

We also report to you if, in our opinion, the charitable company has not kept adequate and proper accounting records, if the charitable company's financial statements are not in agreement with these accounting records, or if we have not received all the information and explanations we require for our audit, or if certain disclosures of trustees' remuneration specified by law are not made.

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

### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF  
VOLUNTEER DEVELOPMENT SCOTLAND LIMITED**

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**Opinion**

In our opinion:

- the financial statements give a true and fair view of the state of the charitable company's affairs as at 31 March 2010 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities;
- the financial statements have been prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006; and
- the information given in the Report of the Trustees is consistent with the financial statements.



Ellen Waters (Senior Statutory Auditor)  
for and on behalf of Macfarlane Gray Limited  
Chartered Accountants & Registered Auditors  
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006  
Macfarlane Gray House  
Castlecraig Business Park  
Springbank Road  
Stirling  
FK7 7WT

24 August 2010

**VOLUNTEER DEVELOPMENT SCOTLAND LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2010**

	Notes	Unrestricted funds £	Restricted funds £	2010 Total funds £	2009 Total funds £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income	2	900,000	-	900,000	900,000
Activities for generating funds	3	65,638	20,073	85,711	145,801
Investment income	4	28,389	-	28,389	32,827
<b>Incoming resources from charitable activities</b>					
Health	5	-	200,000	200,000	200,000
Core		20,925	-	20,925	28,346
CRBS		1,020,836	-	1,020,836	1,022,468
Projects		3,329,713	365,991	3,695,704	3,992,454
<b>Total incoming resources</b>		<b>5,365,501</b>	<b>586,064</b>	<b>5,951,565</b>	<b>6,321,896</b>
<b>RESOURCES EXPENDED</b>					
<b>Costs of generating funds</b>					
Costs of generating voluntary income	6	56,154	-	56,154	58,068
<b>Charitable activities</b>					
Health	7	-	170,061	170,061	192,050
Core		587,604	-	587,604	855,718
CRBS		1,008,709	-	1,008,709	1,074,459
Projects		3,548,484	268,750	3,817,234	3,979,675
Governance costs	10	60,961	-	60,961	61,928
<b>Total resources expended</b>		<b>5,261,912</b>	<b>438,811</b>	<b>5,700,723</b>	<b>6,221,898</b>
<b>NET INCOMING RESOURCES before transfers</b>					
		103,589	147,253	250,842	99,998
<b>Gross transfers between funds</b>	19	<b>(3,251)</b>	<b>3,251</b>	<b>-</b>	<b>-</b>
<b>Net incoming/(outgoing) resources</b>		<b>100,338</b>	<b>150,504</b>	<b>250,842</b>	<b>99,998</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>943,861</b>	<b>77,153</b>	<b>1,021,014</b>	<b>921,016</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,044,199</b>	<b>227,657</b>	<b>1,271,856</b>	<b>1,021,014</b>

The notes form part of these financial statements

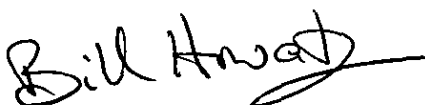
**VOLUNTEER DEVELOPMENT SCOTLAND LIMITED**

**BALANCE SHEET  
AT 31 MARCH 2010**

	Notes	2010 £	2009 £
<b>FIXED ASSETS</b>			
Tangible assets	14	1,895,911	1,656,750
<b>CURRENT ASSETS</b>			
Prepayments and accrued income		49,977	69,834
Cash at bank and in hand		<u>1,074,809</u>	<u>840,790</u>
		1,124,786	910,624
<b>CREDITORS</b>			
Amounts falling due within one year	15	<u>(520,932)</u>	<u>(748,095)</u>
<b>NET CURRENT ASSETS</b>		<u>603,854</u>	<u>162,529</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2,499,765	1,819,279
<b>CREDITORS</b>			
Amounts falling due after more than one year	16	<u>(1,227,909)</u>	<u>(798,265)</u>
<b>NET ASSETS</b>		<u>1,271,856</u>	<u>1,021,014</u>
<b>FUNDS</b>	19		
Unrestricted funds:			
General fund		419,337	83,651
Property Fund		<u>624,863</u>	<u>860,210</u>
		1,044,200	943,861
Restricted funds		<u>227,656</u>	<u>77,153</u>
<b>TOTAL FUNDS</b>		<u>1,271,856</u>	<u>1,021,014</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 24 August 2010 and were signed on its behalf by:



Mr B Howat -Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2010**

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**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

**Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grant funding and where entitlement to the grant is not conditional on the delivery of a specific performance by the charity, the grant is recognised when the charity becomes unconditionally entitled to the grant;

- Investment income is included when receivable;
- Incoming resources from charitable trading activity are accounted for when earned;
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

**Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Allocation and apportionment of costs**

Costs of generating funds comprise the costs associated with the administration and development of the generated funds. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. All costs are allocated between the expenditure categories of the statement of financial activity on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	-Straight line over 125 years
Computer equipment	-100% on cost

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**VOLUNTEER DEVELOPMENT SCOTLAND LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2010**

**2. VOLUNTARY INCOME**

	2010 £	2009 £
Grants	<u>900,000</u>	<u>900,000</u>

Grants received, included in the above, are as follows:

	2010 £	2009 £
Core Grant	<u>900,000</u>	<u>900,000</u>

**3. ACTIVITIES FOR GENERATING FUNDS**

	2010 £	2009 £
Courses and conferences	-	26,452
Fees	83,320	118,841
Publications	<u>2,391</u>	<u>508</u>
	<u>85,711</u>	<u>145,801</u>

**4. INVESTMENT INCOME**

	2010 £	2009 £
Deposit account interest	<u>28,389</u>	<u>32,827</u>

**5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES**

	Activity	2010 £	2009 £
Grants	Health	200,000	200,000
Membership subscriptions	Core	20,925	28,346
Other income	CRBS	1,836	122,468
Grants	CRBS	1,019,000	900,000
Other income	Projects	15,492	43,691
Grants	Scottish Government and Projects	<u>3,680,212</u>	<u>3,948,763</u>
		<u>4,937,465</u>	<u>5,243,268</u>

**VOLUNTEER DEVELOPMENT SCOTLAND LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2010**

**5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES - continued**

Grants received, included in the above, are as follows:

	2010 £	2009 £
Central Registered Body	1,019,000	900,000
VC Network Grant	2,864,908	3,750,956
Health Department Grants	200,000	200,000
Other	-	17,240
Project Scotland	-	36,762
FEVA	15,000	30,000
Scottish Arts Council	281,432	113,805
NHS Education Scotland	17,000	-
SCVO	11,770	-
Department of Work and Pensions	349,102	-
SE Learning and Development	141,000	-
	<u>4,899,212</u>	<u>5,048,763</u>

**6. COSTS OF GENERATING VOLUNTARY INCOME**

	2010 £	2009 £
Staff costs	<u>56,154</u>	<u>58,068</u>

**7. CHARITABLE ACTIVITIES COSTS**

	Direct costs £	Grant funding of activities (See note 8) £	Support costs (See note 9) £	Totals £
Health	153,688	-	16,373	170,061
Core	563,863	-	23,741	587,604
CRBS	729,349	-	279,360	1,008,709
Projects	<u>1,350,182</u>	<u>2,357,307</u>	<u>109,745</u>	<u>3,817,234</u>
	<u>2,797,082</u>	<u>2,357,307</u>	<u>429,219</u>	<u>5,583,608</u>

**8. GRANTS PAYABLE**

	2010 £	2009 £
Projects	<u>2,357,307</u>	<u>3,271,508</u>

The total grants paid to volunteer centres during the year were £2,357,307 (2009: £3,271,508).

**VOLUNTEER DEVELOPMENT SCOTLAND LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2010**

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**9. SUPPORT COSTS**

	Management £	Other £	Totals £
Health	16,373	-	16,373
Core	(19,568)	43,309	23,741
CRBS	279,360	-	279,360
Projects	<u>109,745</u>	<u>-</u>	<u>109,745</u>
	<u>385,910</u>	<u>43,309</u>	<u>429,219</u>

Support costs, included in the above, are as follows:



# VOLUNTEER DEVELOPMENT SCOTLAND LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2010

### 9. SUPPORT COSTS - detail

#### Management

	Health £	Core £	CRBS £
Telephone	68	19,136	4,125
Furniture and equipment	341	46,504	9,896
Sponsorship	-	-	-
Management costs	15,964	(234,589)	190,500
Other operating leases	-	4,677	3,732
Rent and rates	-	63,633	2,162
Insurance	-	9,666	7,401
Light and heat	-	7,866	7,316
Postage and stationery	-	29,563	40,416
Sundries	-	7,251	1,173
Maintenance and cleaning	-	26,236	12,446
Hospitality	-	489	193
Loss on sale of tangible fixed assets	-	-	-
	<u>16,373</u>	<u>(19,568)</u>	<u>279,360</u>

	2010 Total Projects	2009 Total activities
	£	£
Telephone	3,781	21,574
Furniture and equipment	71,990	91,452
Sponsorship	-	7,042
Management costs	28,125	-
Other operating leases	-	13,303
Rent and rates	-	62,602
Insurance	1,400	20,166
Light and heat	-	20,518
Postage and stationery	1,728	83,905
Sundries	2,642	8,265
Maintenance and cleaning	-	18,815
Hospitality	79	794
Loss on sale of tangible fixed assets	-	66,979
	<u>109,745</u>	<u>415,415</u>

#### Other

	2010 Core	2009 Total activities
	£	£
Depreciation of tangible fixed assets	24,088	13,411
Bank loan interest	<u>19,221</u>	<u>18,402</u>
	<u>43,309</u>	<u>31,813</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2010

## 10. GOVERNANCE COSTS

	2010	2009
	£	£
Staff costs	51,461	52,428
Auditors' remuneration	<u>9,500</u>	<u>9,500</u>
	<u>60,961</u>	<u>61,928</u>

## 11. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2010	2009
	£	£
Auditors' remuneration	9,500	9,500
Depreciation - owned assets	24,088	13,411
Other operating leases	8,409	13,303
Deficit on disposal of fixed asset	<u>-</u>	<u>66,979</u>

## 12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2010 nor for the year ended 31 March 2009.

## Trustees' Expenses

Directors received reimbursement of expenses for attending meetings, amounting to a total of £1,522 (2009:£1,777)

## 13. STAFF COSTS

	2010	2009
	£	£
Wages and salaries	<u>2,176,649</u>	<u>2,071,761</u>

The average monthly number of employees during the year was as follows:

	2010	2009
Professional/Operational staff full time	35	38
Professional/Operational staff part time	9	2
Administration staff full time	7	14
Administration staff part time	<u>18</u>	<u>11</u>
	<u>69</u>	<u>65</u>

One employee received emoluments of more than £60,000.

**VOLUNTEER DEVELOPMENT SCOTLAND LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2010**

**14. TANGIBLE FIXED ASSETS**

	Long leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2009	1,676,429	48,714	40,670	1,765,813
Additions	<u>254,408</u>	<u>-</u>	<u>8,841</u>	<u>263,249</u>
At 31 March 2010	<u>1,930,837</u>	<u>48,714</u>	<u>49,511</u>	<u>2,029,062</u>
<b>DEPRECIATION</b>				
At 1 April 2009	19,679	48,714	40,670	109,063
Charge for year	<u>15,247</u>	<u>-</u>	<u>8,841</u>	<u>24,088</u>
At 31 March 2010	<u>34,926</u>	<u>48,714</u>	<u>49,511</u>	<u>133,151</u>
<b>NET BOOK VALUE</b>				
At 31 March 2010	<u>1,895,911</u>	<u>-</u>	<u>-</u>	<u>1,895,911</u>
At 31 March 2009	<u>1,656,750</u>	<u>-</u>	<u>-</u>	<u>1,656,750</u>

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2010 £	2009 £
Bank loans	43,140	-
Trade creditors	125,031	470,313
Social security and other taxes	48,235	50,004
Pension fund creditor	35,498	13,010
Income in advance	221,849	111,000
Accruals and deferred income	<u>47,179</u>	<u>103,768</u>
	<u>520,932</u>	<u>748,095</u>

**16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2010 £	2009 £
Bank loans - 1-2 years	43,140	-
Bank loans - 2-5 years	129,420	-
Bank loans more 5 yr by instal	<u>1,055,349</u>	<u>798,265</u>
	<u>1,227,909</u>	<u>798,265</u>

Amounts falling due in more than five years:

Repayable by instalments:		
Bank loans more 5 yr by instal	<u>1,055,349</u>	<u>798,265</u>

# **VOLUNTEER DEVELOPMENT SCOTLAND LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2010**

### **17. SECURED DEBTS**

The following secured debts are included within creditors:

	2010 £	2009 £
Bank loans	<u>1,271,049</u>	<u>798,265</u>

The property at Stirling Barracks, Forthside, Stirling is secured by a first legal mortgage dated 4 July 2007 with Triodos Bank NV.

### **18. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds £	Restricted funds £	2010 Total funds £	2009 Total funds £
Fixed assets	1,895,911	-	1,895,911	1,656,750
Current assets	1,043,142	81,644	1,124,786	910,624
Current liabilities	(666,944)	146,012	(520,932)	(748,095)
Long term liabilities	<u>(1,227,909)</u>	<u>-</u>	<u>(1,227,909)</u>	<u>(798,265)</u>
	<u>1,044,200</u>	<u>227,656</u>	<u>1,271,856</u>	<u>1,021,014</u>

### **19. MOVEMENT IN FUNDS**

	At 1/4/09 £	Net movement in funds £	Transfers between funds £	At 31/3/10 £
<b>Unrestricted funds</b>				
General fund	83,652	103,590	232,095	419,337
Property Fund	<u>860,209</u>	<u>-</u>	<u>(235,346)</u>	<u>624,863</u>
	943,861	103,590	(3,251)	1,044,200
<b>Restricted funds</b>				
Restricted Fund	<u>77,153</u>	<u>147,252</u>	<u>3,251</u>	<u>227,656</u>
<b>TOTAL FUNDS</b>	<u>1,021,014</u>	<u>250,842</u>	<u>-</u>	<u>1,271,856</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2010

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**19. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	5,365,501	(5,261,911)	103,590
<b>Restricted funds</b>			
Restricted Fund	586,064	(438,812)	147,252
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>5,951,565</u>	<u>(5,700,723)</u>	<u>250,842</u>

**VOLUNTEER DEVELOPMENT SCOTLAND LIMITED****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2010**

	2010 £	2009 £
<b>INCOMING RESOURCES</b>		
<b>Voluntary income</b>		
Grants	900,000	900,000
<b>Activities for generating funds</b>		
Courses and conferences	-	26,452
Fees	83,320	118,841
Publications	2,391	508
	85,711	145,801
<b>Investment income</b>		
Deposit account interest	28,389	32,827
<b>Incoming resources from charitable activities</b>		
Membership subscriptions	20,925	28,346
Other income	17,328	166,159
Grants	4,899,212	5,048,763
	4,937,465	5,243,268
<b>Total incoming resources</b>	5,951,565	6,321,896
<b>RESOURCES EXPENDED</b>		
<b>Costs of generating voluntary income</b>		
Wages	56,154	58,068
<b>Charitable activities</b>		
Wages	2,069,034	1,961,265
Printing and publications	26,640	33,579
Library and subscriptions	12,221	15,433
Committee expenses	7,233	5,874
Youth development costs	-	945
Volunteer costs	451	500
Research and marketing	120,500	108,348
Seminars and conferences	35,786	67,103
Professional fees	210,628	190,119
Sub contractors	314,589	-
Grants to institutions	2,357,307	3,271,508
	5,154,389	5,654,674

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**VOLUNTEER DEVELOPMENT SCOTLAND LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2010**

	2010 £	2009 £
<b>Governance costs</b>		
Wages	51,461	52,428
Auditors' remuneration	<u>9,500</u>	<u>9,500</u>
	60,961	61,928
<b>Support costs</b>		
<b>Management</b>		
Other operating leases	8,409	13,303
Rent and rates	65,795	62,602
Insurance	18,467	20,166
Light and heat	15,182	20,518
Telephone	27,110	21,574
Postage and stationery	71,707	83,905
Sundries	11,066	8,265
Maintenance and cleaning	38,682	18,815
Furniture and equipment	128,731	91,452
Hospitality	761	794
Sponsorship	-	7,042
Loss on sale of tangible fixed assets	<u>-</u>	<u>66,979</u>
	385,910	415,415
<b>Other</b>		
Long leasehold	15,247	13,411
Computer equipment	8,841	-
Bank loan interest	<u>19,221</u>	<u>18,402</u>
	43,309	31,813
<b>Total resources expended</b>	<b>5,700,723</b>	<b>6,221,898</b>
	<u>                    </u>	<u>                    </u>
<b>Net income</b>	<b><u>250,842</u></b>	<b><u>99,998</u></b>

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