

CENTRE FOR VOLUNTARY SERVICE IN THREE RIVERS

**TRUSTEES' REPORT,
AUDITOR'S REPORT AND ACCOUNTS**

YEAR ENDED 31 MARCH 2007

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2007

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COMPANY INFORMATION

Directors /Trustees

Harry Belsey (Chair, resigned 1 June 2007)
Harry Codd
Barbara Lamb MBE
Rosemary Kennell
Alf Loose
Kevin Snow (resigned 22 November 2006)
Alan Spires (resigned 28 September 2006)
Brian Warmington (Treasurer)
Peter Waters
Jeffrey Wilson

Executive Director and Company Secretary

Mary Green

Registered Charity Number

1094111

Company Registration Number

4408051

Business address and registered office

Basing House
46 High Street
Rickmansworth
Herts WD3 1HP

Auditor

K.A. Johnson
Norfolk House
Norfolk Road
Rickmansworth
Herts WD3 1RD

Bankers

CAF Bank Limited
PO Box 289
West Malling
Kent ME19 4TA

HSBC
131 High Street
Rickmansworth
Herts WD3 1AP

Business review

Centre for Voluntary Service in Three Rivers (CVS) is a company limited by guarantee not having a share capital.

The excess of expenditure over income for the year ended 31 March 2007 was £63,509. Adding this to the adjusted balances brought forward gives a total of £91,884, comprising £67,424 in unrestricted funds and £24,460 in restricted funds.

Aims and objectives

The aims and objectives of the CVS remain as stated in the constitution of 15 July 1997, namely:-

- a). To promote any charitable purpose for the benefit of the community in the local government district of Three Rivers ('the area of benefit') and, in particular, the advancement of education, the protection of health and the relief of poverty, distress and sickness.
- b). To promote and organise co-operation in the achievement of the above purposes and to that end to bring together representatives of the voluntary organisations within the area of benefit, provided that in carrying out these charitable purposes, the CVS will seek to challenge all forms of oppression and inequality and give priority to working with people whose full participation in society is limited by economic, political or social disadvantage.

A direction statement was agreed in February 1999 as follows:-

The CVS is established to promote any charitable purpose for the benefit of the community and to bring together in council representatives of the voluntary organisations and statutory authorities in the area.

We are committed to promoting and supporting membership activities and seek to support new ventures which fill perceived gaps in service provision, subject to available resources.

We are committed, through the Volunteer Centre, to promoting volunteering through various means, and to placing volunteers into activities that suit them and the organisations that engage them.

The management committee

The management committee comprises the directors, who are also the trustees of the charity and whose names are listed on page 3, and the executive director, Mary Green.

The committee is required to prepare, for each financial year, financial statements which give a true and fair view of the state of affairs of the organisation and of its profit or loss for that period. In preparing those financial statements the committee is required to :-

- a) Select suitable accounting policies and apply them consistently.
- b) Make judgments and estimates that are reasonably prudent.
- c) Comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements.
- d) Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the organisation will continue in business.

The committee is responsible for maintaining proper accounting records which disclose, with reasonable accuracy, at any time the financial position of the organisation, and enable it to ensure that the financial statements comply with the Companies Act 1985. It is also responsible for safeguarding the assets of the organisation and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Risk Management

The trustees have undertaken a full assessment of the risks to which the CVS may be exposed and have agreed actions to minimise and/or mitigate those risks.

Operations Review

Operations undertaken against the stated objectives in 2006/07 are reviewed in a separate document which, with this, comprises the Trustees Annual Report.

Auditor

CENTRE FOR VOLUNTARY SERVICE IN THREE RIVERS

The auditor K.A. Johnson of Rickmansworth has indicated his willingness to continue in office.

Financial reserves

The CVS reserves policy is to carry reserves of not less than three months operating expenses in unrestricted funds.

Signed on behalf of the management committee

B.L.Warmington

A. S. Loose

Hon. Treasurer

Acting Chairman

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES

We have audited the accounts of Centre for Voluntary Service in Three Rivers for the year ended 31 March 2007 which comprise Statement of Financial Activities, the Balance Sheet and related notes. These accounts have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

The trustees' (as directors) responsibilities for preparing the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the accounts 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 accounts give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Trustees' Report is consistent with the accounts.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and other transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent mis-statements 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 accounts. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the accounts, and of whether the accounting policies are appropriate to the 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 accounts 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 accounts.

Opinion

In our opinion:

- the accounts give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 March 2007 and of its incoming resources and application of resources for the year then ended;
- the accounts have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Trustees' Report is consistent with the accounts.

K A Johnson
Registered auditors
June 2007

Norfolk House, Norfolk Road
Rickmansworth
Hertfordshire, WD3 1RD

STATEMENT OF FINANCIAL ACTIVITIES
Year ended 31 March 2007

		Unrestricted funds £	Restricted funds £	Total 2007 £	Total 2006 £
	Notes				
Incoming resources					
Grants for operating activities		2,703	46,090	48,793	157,657
Fees, donations and other income		23,122	3,201	26,323	37,029
Investment income		3,462	1,329	4,791	5,429
Total incoming resources available for charitable activities	2	29,287	50,620	79,907	200,115
Direct charitable expenditure	3	42,555	88,505	131,060	152,220
Costs of generating funds	4	11,490	0	11,490	14,324
Governance costs	5	866	0	866	1,412
Total resources expended		54,911	88,505	143,416	167,956
Net incoming resources		-25,624	-37,885	-63,509	32,159
Fund balances brought forward		93,048	62,345	155,393	123,234
Transfers between funds				0	0
Fund balances at 31 March 2007		67,424	24,460	91,884	155,393

BALANCE SHEET
31 March 2007

		2007		2006	
		£	£	£	£
Fixed assets	Notes 9		1,681		3,957
Current assets					
Debtors	10	9,686		6,842	
Cash	11	84,153		148,592	
		<u>93,839</u>		<u>155,434</u>	
Liabilities: amounts falling due within one year	12	<u>3,636</u>		<u>3,998</u>	
Net current assets			90,203		151,436
Net assets			<u>91,884</u>		<u>155,393</u>
 Represented by:-					
Unrestricted income funds					
General purpose fund	13/14		67,424		93,048
Restricted income funds	13/14		24,460		62,345
			<u>91,884</u>		<u>155,393</u>

The accounts are prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small/medium companies.

Approved by the Board of Trustees on 12 June 2007

and signed on its behalf by:-

B.L. Warmington
Hon. Treasurer

A.S. Loose
Acting Chairman

The notes on pages 9 to 11 form part of these accounts.

NOTES TO THE ACCOUNTS
Year ended 31 March 2007

1.Accounting policiesBasis of preparation

Centre for Voluntary Service in Three Rivers is a registered charity. These accounts have been prepared under the Statement of Recommended Practice for Charities 2005.

The accounts have been prepared under the historical cost convention.

From 1 April, 2006 the accounts have been prepared on a 'full cost recovery' basis. No attempt has been made to recalculate the figures for 2005/2006 on this basis so some of the figures for that year are not comparable with those for 2006/2007.

Income recognition

Income is accounted for on an accruals basis.

Gifts in kind, if material, are treated as donations.

Fixed assets and depreciation

The fixed asset policy is that no item costing less than £500 should be capitalised and that fixed assets should be written off in 3 equal instalments.

The rate of depreciation is calculated to write off the cost or valuation, less estimated residual value based on prices prevailing at the date of acquisition, of each asset over its expected useful life.

Pension scheme

The charity contributed to a defined pension scheme administered by the Pensions Trust, an independent company active in the voluntary sector. Contributions are accounted for as incurred as a proportion of salary.

2.Incoming resources

		Unrestricted funds	Restricted funds	Total 2007	Total 2006
		£	£	£	£
Grants for operating activities					
<u>Project</u>	<u>Funder</u>				
Development grant	Big Lottery Fund		5,398	5,398	
Volunteer Centre	Herts Community Foundation		5,000	5,000	
Volunteer Centre	ChangeUp		5,000	5,000	
Threshold	Baily Thomas		10,000	10,000	
Threshold	Herts CC		10,000	10,000	10,000
Threshold	Mrs Smith & Mount Trust		2,500	2,500	
Threshold	Other grants		750	750	
Gardening project	NLDC		3,476	3,476	15,394
Gardening project	Sobell Foundation		2,500	2,500	
Gardening project	Other grants		1,466	1,466	4,579
Training/Learning Forum	Various grants				14,603
Core funding	Community Fund				68,122
Core funding	Lloyds TSB				10,000
Core funding	Volunteering England				19,950
Community grant	TRDC	2,703		2,703	
Various	Various grants				15,009
		2,703	46,090	48,793	157,657
Fees, donations & other income					
Affiliation fees		467		467	485
Fees charged including course income		21,497	3,201	24,698	35,774
Donations		1,158		1,158	770
		23,122	3,201	26,323	37,029
Investment income					
Interest received		3,462	1,329	4,791	5,429
Total incoming resources		29,287	50,620	79,907	200,115

A Three Rivers District Council (TRDC) Leisure Grant of £250 is included in 'Other grants'.

A grant of £5000 was received from Awards for All in 2005/06 and £1392 of this had been spent by 31.3.07.

NOTES TO THE ACCOUNTS
Year ended 31 March 2007

	Unrestricted funds £	Restricted funds £	Total 2007 £	Total 2006 £
3.Direct charitable expenditure				
Employment costs (see note 6)	30,678	56,631	87,309	92,871
Training received	30	745	775	835
Travel	786	790	1,576	1,943
Recruitment		785	785	1,380
Rent & utilities	4,319	5,909	10,228	9,999
Management fees			0	18,564
Postage,printing,stationery	833	1,174	2,007	5,306
Equipment and software	309	7,157	7,466	7,132
Depreciation	2,276		2,276	2,515
Training delivered and events	2,344	13,759	16,103	10,070
HCVS		1,022	1,022	0
Publicity	300		300	0
Other expenses	680	533	1,213	1,605
	42,555	88,505	131,060	152,220

4.Costs of generating funds

Employment costs (See note 6)	11,397		11,397	13,613
Other expenses	93		93	711
	11,490	0	11,490	14,324

5.Governance costs

Audit costs	588		588	529
Meeting and other costs	278		278	883
	866	0	866	1,412

6.Employment costs

	Direct charitable costs	Fund		
	Un-rest	Restrict	generation	
Salaries	26,794	50,555	10,222	87,571
Employer's contributions	3,884	6,076	1,175	11,135
	30,678	56,631	11,397	98,706
				106,484

The average number of employees during the year was as follows (Full-time equivalents)

4	5
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7.Trustees' emoluments

None of the trustees received any remuneration in either year. A total of £Nil (2005/06: £Nil) was reimbursed to trustees for expenses incurred on behalf of the charity.

8.Endowment funds

No endowment funds were held in either year.

NOTES TO THE ACCOUNTS
Year ended 31 March 2007

9. Tangible fixed assets

	Equipment £
Cost:-	
Balance 1 April 2006	7,544
Additions	
Disposals	
Balance 31 March 2007	<u>7,544</u>
Depreciation:-	
Balance 1 April 2006	3,587
Additions	2,276
Disposals	
Balance 31 March 2007	<u>5,863</u>
Net book value:-	
At 31 March 2007	<u>1,681</u>
At 31 March 2006	<u>3,957</u>

	2007 £	2006 £
10 Debtors		
Project debtors	<u>9,686</u>	<u>6,842</u>

11. Cash

CAFGold	76,447	144,476
CAFCash	6,864	2,595
HSBC	742	1,421
Cash	100	100
	<u>84,153</u>	<u>148,592</u>

12. Liabilities - amounts falling due within one year

Inland Revenue	1,995	2,207
Other creditors	1,641	1,791
	<u>3,636</u>	<u>3,998</u>

13. Summary of net assets by funds

	Unrestricted funds £	Restricted funds £	Total 2007 £	Total 2006 £
Fixed assets	1,681		1,681	3,957
Net current assets	65,743	24,460	90,203	151,436
Net assets	<u>67,424</u>	<u>24,460</u>	<u>91,884</u>	<u>155,393</u>

14. Summary of movements on funds

	1 April £	Income £	Spent £	Transfers £	31 March £
Community fund	7,423		-7,423		0
Voluntary Organisations Support Service	10,145	128	-10,273		0
Volunteer Centre		5,000	-5,000		0
Big Lottery Fund development grant		5,398	-5,398		0
Threshold project	7,995	23,800	-19,738		12,057
Training project	9,401	386	-1,753	4,369	12,403
Gardening project	17,063	7,742	-20,436	-4,369	0
Other	10,318	8,166	-18,484		0
Total restricted funds	<u>62,345</u>	<u>50,620</u>	<u>-88,505</u>	0	24,460
Total unrestricted funds	<u>93,048</u>	<u>29,287</u>	<u>-54,911</u>		67,424
Total funds	<u>155,393</u>	<u>79,907</u>	<u>-143,416</u>	0	<u>91,884</u>