

Company number 03218745  
Charity number 1060581



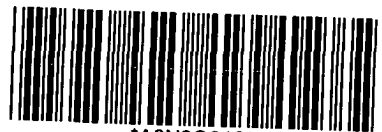
Making Volunteering Easy

**VOLUNTEER CENTRE SOUTHWARK**  
(A company limited by guarantee)

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2014**

SATURDAY



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**VOLUNTEER CENTRE SOUTHWARK  
COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2014**

**LEGAL AND ADMINISTRATIVE INFORMATION**

**Status**

The organisation is a registered charity and a company limited by guarantee.

**Registered Charity Number**

1060581

**Company Number**

03218745

**Trustees**

Claire Helman, Principal  
Kate Bowgett  
Shelagh Kirkland  
Philroy Forte  
Michael Bukola  
Philip Ernest James Nichols  
Ashley Bivens

**Chief Executive Officer**

Peter Stokes

**Company Secretary**

Peter Stokes

**Registered Office and Operational Address**

Unit 21 5/216, Elephant & Castle Shopping Centre  
London  
SE1 6TE

**Bank**

Co-operative Bank  
PO Box 101  
1 Balloon Street  
Manchester  
M60 4EP

**Auditors**

Kings Mill Partnership  
Chartered Accountants  
Registered Auditors & Business Advisers  
75 Park Lane  
Croydon  
Surrey  
CR9 1XS

**VOLUNTEER CENTRE SOUTHWARK  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2014**

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The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Volunteer Centre Southwark (the company) for the year ended 31 March 2014. The Trustees confirm that the Annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

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

##### **Constitution**

The organisation is a charitable company limited by guarantee, incorporated on 11 June 1996 and registered as a charity on 1 April 1996. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

##### **Method of appointment or election of Trustees**

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association at each AGM one third of the trustees are subject to retirement by rotation or, if their number is not three or a multiple of three, the number nearest to one third shall retire from office; but, if there is only one trustee who is subject to retirement by rotation, he shall retire. Subject to the provisions of the Act, the trustees to retire by rotation shall be those who have been longest in office since their last appointment or reappointment.

The trustees regularly conduct a skills and experience audit and in the event of particular skills being lost due to retirements, individuals are approached to offer themselves for election to the Management Committee.

##### **Policies adopted for the induction and training of trustees**

Most trustees are already familiar with the practical work of the charity. New trustees are invited and encouraged to attend a short training session to familiarise themselves with the charity and the context within which it operates. These are led by the Chief Executive of the charity and cover:

- The obligations of Management Committee members.
- The main documents which set out the operational framework for the charity including the Memorandum and Articles.
- Resourcing and the current financial position as set out in the latest published accounts.
- Future plans and objectives.

A trustee induction pack has also been prepared drawing information from the various Charity Commission plus Governance Hub publications. This is distributed to all new trustees along with the Memorandum and Articles and the latest financial statements.

##### **Organisational structure and decision making**

Volunteer Centre Southwark has a Management Committee which meets quarterly and is responsible for the strategic direction and policy of the charity. At present the Committee has nine members from a variety of personal and professional backgrounds relevant to the work of the charity. The Committee has set up two sub groups, the Finance and General Purposes and Human Resources groups which have delegated powers and review finance, policy development, staffing and other matters. The charity's Chief Executive, who is also the Company Secretary, attends Committee meetings to advise the Trustees, but has no voting rights. Other staff members are invited to attend as and when required. A scheme of delegation is in place and day to day responsibility for the provision of the services rest with the Chief Executive along with the Senior Management Team. The Chief Executive is responsible for ensuring that the charity delivers the services specified and key performance indicators and quality standards are met.

##### **Risk management**

The Management Committee has conducted a review of the major risks to which the charity is exposed. Funding continues to be a risk, but a number of new funding streams and grants have been obtained during the year, and steps have been taken to ensure new funders accept responsibility for the overhead costs of the work they are funding. The trustees consider that adequate insurance is held with CaSE Insurance. Procedures are in place to ensure compliance with health and safety of staff, volunteers and visitors to the Volunteer Centre's premises. The Charity now places funds with four Banks to minimise the risk of holding large cash balances with any one Bank.

**VOLUNTEER CENTRE SOUTHWARK  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2014**

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## **OBJECTIVES AND ACTIVITIES**

### **Objectives and activities for public benefit**

Volunteer Centre Southwark is the local volunteer development agency for the London Borough of Southwark. The charity's objects are to advance education, protect health, relieve poverty, sickness and distress and to promote any other charitable purpose for the benefit of persons in the London Borough of Southwark and its environs, by the promotion of voluntary work and a volunteer service.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

The charity's mission is "making volunteering easy". To achieve this Volunteer Centre Southwark aims to:

- Increase individual volunteering and community involvement through providing a volunteer referral
- Improve volunteer management and enhance volunteer involvement through providing a range of information services on volunteering to voluntary and community organisations
- Influence volunteering policy at local and regional level to achieve increased volunteering and better management of volunteers
- Manage the organisation effectively within a given set of values

## **ACHIEVEMENTS AND PERFORMANCE**

### **Introduction**

*Volunteer Centre Southwark continues to operate in a challenging and demanding environment. Funding for infrastructure organisations remains scarce, and the local authority (our main funder) continues to see a reduction in its own funding from central Government. However, one of the great strengths of the voluntary sector is our ability to do amazing things with limited resources, and we believe we have not only maintained our services but continued to improve them. This is due in no small part to our fantastic team of in-house volunteers, who have given so much time and effort over the last year to ensure our service to the people of Southwark remains strong. Along with the dedication of our staff team, the enthusiasm and vitality of our volunteers helps to make Volunteer Centre Southwark the robust organisation it is today, and it is only right that this is so. As we continually advocate for the invaluable role volunteers play in our communities we are also practicing what we preach.*

*Claire Helman  
Chair*

### **Key activities through the year:**

**Helping people to volunteer:** We continue to support people into high-quality volunteering placements through our drop-in service in the Elephant & Castle Shopping Centre and at outreach events throughout the borough. Last year 1184 people used our drop in service and 780 were supported through outreach events. There was an 8% rise in our conversion rate, from 25% to 33%.

**Supporting voluntary groups:** This is a key part of our work, helping local groups to better engage and find people to volunteer with them. This year we gave direct support or advice to 145 groups, including one-to-one advice and health checks, and over 50 organisations attended our Volunteer Management Forum throughout the year. We registered 272 new opportunities.

**VOLUNTEER CENTRE SOUTHWARK  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2014**

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**Involve- our Employer Supported Volunteering programme:** Involve remains strong, despite a challenging year where one of its biggest contracts was lost. 1675 volunteers supported 114 projects, helping 64 organisations and benefitting approximately 3800 individuals.

**Supporting Unemployed people use volunteering to find work:** People wishing to volunteer as a means to finding employment remain one of our largest client groups. Last year our Work Experience projects worked with nearly 300 people, not only finding them volunteering placements in the community but also offering additional support around CV writing, job search and interview skills. We are very grateful for the support of Southwark Council and the United St. Saviour's charity which enabled us to continue this work.

**Strategic development of volunteering:** This remains a key part of our work, a highlight being our partnership work with the council to continue to develop the volunteering strategy for the borough. We have also continued to develop the Volunteer Champions Network and continue to collaborate with other Volunteer Centres where possible.

#### **Enhancing Service Delivery**

• **Developing our volunteer team:** We have continued to enhance our services by increasing our work with volunteers and developing our volunteer team. More and more of our work is being delivered by volunteers, including finance and communications support.

• **Use of ICT and New Media:** We have now increased our online presence and have an active Twitter and Facebook following which we use to promote opportunities and promote our activities to a wider audience.

#### **Plans for 2014-15**

*Specific activities and aims for the coming year include:*

**Collaboration across the borough:** We remain committed to collaborating with other organisations across the borough to ensure the best possible service for the people and organisations of Southwark. This will take the form of exploring joint projects, partnership funding bids and more effective sharing of information. We are particularly committed to developing a closer working relationship with Community Action Southwark to explore areas of mutual interest and to develop a more efficient working relationship.

**Developing new involve clients:** We will use funding from Southwark Council's Transition Fund to develop Involve's Marketing strategy and identify potential new clients. Involve remains an integral part of the work of Volunteer Centre Southwark, and we are determined to rebuild after a difficult year.

**Modernising Brokerage:** Technology continues to change the world we live in and the way we operate, and we must ensure we move with the times and embrace change. In 2014 Do-It (the national volunteering database we work with) will undergo major changes. Rather than be linked to the V-Base database on our server, Do-It will become 'cloud' based (entirely online). Organisations will also be able to manage their own accounts and upload their own volunteering vacancies. These are exciting developments, meaning we can dedicate more of our time and resources to supporting organisations to develop new volunteering roles and managing their volunteers effectively. Individuals will be able to conduct their own vacancy searches more easily, but we will continue to offer one-to-one support to those who want it.

We will also carry out more outreach work, taking our services to various sites around the borough to engage with new audiences, broaden the pool of people using our services and increasing the number of people volunteering in the borough.

Finally, by embracing the changes to our services we will actively promote more one-off "taster days" to encourage people to try volunteering, more micro-volunteering opportunities and more grassroots community activism.

VOLUNTEER CENTRE SOUTHWARK  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2014

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#### RESERVES POLICY

The Management Committee has examined the charity's requirements for reserves in the light of the main risks to the organisation. It has established a policy in line with Charity Commission guidelines whereby the funds not committed or invested in tangible fixed assets held by the charity should be between 3 and 6 months of the current expenditure.

***We would like to thank all our volunteers, our funders and other stakeholders for their valued support over the last year.***



Claire Helman, Chair

Date 18/12/14

**INDEPENDENT AUDITORS' REPORT**  
**To the Members of Volunteer Centre Southwark**  
**FOR THE YEAR ENDED 31 MARCH 2014**

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We have audited the financial statements of Volunteer Centre Southwark (Company Number: 03218745) for the year ended 31st March 2014 which comprise the Statement of Financial Activities (incorporating the Income and Expenditure Account), the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS**

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

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

**SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent misstatement or inconsistencies we consider the implications for our report.

**OPINION**

In our opinion:

- the financial statements give a true and fair view of the state of the charitable company's affairs as at 31st March 2014 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended; and
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- the financial statements have been properly prepared in accordance with the requirements of the Companies Act 2006.

**OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006**

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

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and to take advantage of the small companies' exemption in preparing the Trustees' Annual Report.

  
**Romit Basu FCA (Senior Statutory Auditor)**  
**Kings Mill Partnership**  
 Chartered Accountants  
 Registered Auditors  
 75 Park Lane  
 Croydon CR9 1XS

Date: 18.12.14.

**VOLUNTEER CENTRE SOUTHWARK**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(including Income and Expenditure Account)**  
**FOR THE YEAR ENDED 31 MARCH 2014**

	Notes	Unrestricted Funds 2014 £	Restricted Funds 2014 £	Total Funds 2014 £	Total Funds 2013 £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income	2	11,500	-	11,500	38,879
Investment income	3	390	-	390	1,800
Incoming resources from charitable activities	4	211,223	184,057	395,280	528,272
<b>TOTAL INCOMING RESOURCES</b>		<b>223,113</b>	<b>184,057</b>	<b>407,170</b>	<b>568,951</b>
<b>RESOURCES EXPENDED</b>					
Cost of generating funds:					
Cost of generating voluntary income	5	39,644	-	39,644	59,083
Charitable activities	6, 7	308,468	183,100	491,568	540,568
Governance costs	6, 7	3,562	-	3,562	3,328
<b>TOTAL RESOURCES EXPENDED</b>		<b>351,674</b>	<b>183,100</b>	<b>534,774</b>	<b>602,979</b>
<b>NET OUTGOING/(INCOMING) RESOURCES</b>		<b>(128,561)</b>	<b>957</b>	<b>(127,604)</b>	<b>(34,028)</b>
Total funds as at 1st April	15	144,100	38,750	182,850	216,878
Transfers between funds		35,520	(35,520)	-	-
Total funds as at 31st March	15	<b>£51,059</b>	<b>£ 4,187</b>	<b>£55,246</b>	<b>£182,850</b>

There were no recognised gains and losses other than those shown in the above Statement of Financial Activities.

The results for the above financial years derive from continuing operations.

The notes numbered 1 to 18 form part of these financial statements.



## VOLUNTEER CENTRE SOUTHWARK

BALANCE SHEET  
As at 31st March 2014

	Notes	£	2014 £	£	2013 £
<b>FIXED ASSETS</b>					
Tangible fixed assets	10		6,798		15,878
<b>CURRENT ASSETS</b>					
Debtors	11	51,345		46,010	
Cash at bank and in hand		55,679		211,221	
<b>TOTAL CURRENT ASSETS</b>		107,024		257,231	
<b>CREDITORS: amounts falling due within one year</b>	12	(58,576)		(90,259)	
<b>NET CURRENT ASSETS</b>			48,448		166,972
<b>TOTAL ASSETS less CURRENT LIABILITIES</b>			£55,246		£182,850
<b>CHARITY FUNDS</b>					
Restricted funds	15		4,187		38,750
Unrestricted funds	15		51,059		144,100
<b>TOTAL FUNDS</b>	15		£55,246		£182,850

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

The financial statements were approved and authorised for issue by the Board on and signed on their behalf by:



Claire Helman, Chair

The notes on pages 9 to 14 form part of these financial statements.

**VOLUNTEER CENTRE SOUTHWARK**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**

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**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention and follow the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice 2005 (SORP 2005) issued in March 2005, applicable UK accounting standards and the Companies Act 2006.

The charity has taken advantage of the exemption in FRS1 from the requirement to prepare a cash flow statement on the grounds that it is a small charity.

**Company status**

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

**Incoming resources**

All incoming resources are included in the Statement of financial activities when the company is legally entitled to the income and the income can be quantified with reasonable accuracy.

Donated services or facilities, which comprise donated services, are included in income at the valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

**Resources expended**

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes, including training.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

**Unrestricted funds**

Unrestricted funds are funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purpose.

**Restricted funds**

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**Tangible fixed assets and depreciation**

All assets costing more than £500 are capitalised unless purchased under a grant agreement when they are written off in the year of purchase.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold Improvements	- Straight line over 3 year life of lease
Office Equipment	- Straight line over 4 years

**Pension Scheme**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year. The charity contributes to a stakeholder pension scheme in respect of four of its employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. Contributions payable are charged in the period to which they relate. In addition the charity contributes to a further personal pension scheme for one individual member of staff.

## VOLUNTEER CENTRE SOUTHWARK

NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31 MARCH 2014

2. Voluntary Income	Unrestricted Funds 2014 £	Restricted Funds 2014 £	Total Funds 2014 £	Total Funds 2013 £
Southwark Council	£11,500	£0	£11,500	£38,879
<b>3. Investment Income</b>	<b>Unrestricted Funds 2014 £</b>	<b>Restricted Funds 2014 £</b>	<b>Total Funds 2014 £</b>	<b>Total Funds 2013 £</b>
Bank Interest	£390	£0	£390	£1,800
<b>4. Incoming Resources from Charitable Activities</b>	<b>Unrestricted Funds 2014 £</b>	<b>Restricted Funds 2014 £</b>	<b>Total Funds 2014 £</b>	<b>Total Funds 2013 £</b>
<b>Volunteer Services (Class)</b>				
City Bridge Trust	-	53,625	53,625	31,250
Guy's & St Thomas Charity	-	-	-	7,971
Southwark Council	-	105,850	105,850	93,236
United St Saviours	-	24,582	24,582	15,418
Training and event	1,480	-	1,480	9,953
Volunteering England	-	-	-	-
GLV	10,000	-	10,000	98
Merchant Taylors'	10,000	-	10,000	5,000
Other	7,930	-	7,930	10,354
<b>Core (Class)</b>				
GLV	6,200	-	6,200	-
Other	14,925	-	14,925	-
<b>Involve (Class)</b>				
Involve Project	160,688	-	160,688	354,992
	<b>£211,223</b>	<b>£184,057</b>	<b>£395,280</b>	<b>£528,272</b>
<b>5. Cost of Generating Voluntary Income</b>	<b>Unrestricted Funds 2014 £</b>	<b>Restricted Funds 2014 £</b>	<b>Total Funds 2014 £</b>	<b>Total Funds 2013 £</b>
Service delivery	1,599	-	1,599	4,034
Staff expenses	765	-	765	1,150
Equipment & IT	1,232	-	1,232	604
Insurance	392	-	392	345
Bank charges	188	-	188	466
Staff/ Management costs	16,962	-	16,962	43,582
Premises	6,009	-	6,009	6,448
Depreciation	12,497	-	12,497	2,454
Total cost of generating voluntary income	<b>£39,644</b>	<b>£0</b>	<b>£39,644</b>	<b>£59,083</b>

**VOLUNTEER CENTRE SOUTHWARK**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2014**

**6. Expenditure by charitable activity**

	Unrestricted Funds 2014 £	Restricted Funds 2014 £	Total Funds 2014 £	Total Funds 2013 £
Involve (Class)	289,058	-	289,058	348,290
Volunteer Services (Class)	19,410	183,100	202,510	192,278
<b>Total expenditure on charitable activities</b>	<b>£308,468</b>	<b>£183,100</b>	<b>£491,568</b>	<b>£540,568</b>
Governance (Core)	3,562	-	3,562	3,328
<b>Total resources expended</b>	<b>£312,030</b>	<b>£183,100</b>	<b>£495,130</b>	<b>£543,896</b>

**7. Analysis of resources expended by activities**

	Direct Costs 2014 £	Support Costs 2014 £	Total Funds 2014 £	Total Funds 2013 £
Involve (Class)	268,635	20,423	289,058	348,290
Volunteer Services (Class)	175,042	27,468	202,510	192,278
Governance costs	3,562	-	3,562	3,328
<b>Total resources expended</b>	<b>£447,239</b>	<b>£47,891</b>	<b>£495,130</b>	<b>£543,896</b>

**8. Net Income**

	2014 £	2013 £
This is stated after charging:		
Depreciation	12,497	12,268
Auditor's remuneration	2,880	2,880

During the year the Trustees did not receive any remuneration or benefits in kind (2013: £Nil). There were no individual expenses by trustees for services provided to the charity, either by reimbursement of the trustee or by providing the trustee with an allowance or direct payment to a third party.

**9. Staff costs and numbers**

	2014 £	2013 £
Salaries and wages	312,940	354,262
Social security costs	29,994	33,472
Other pension costs	10,669	9,960
	<b>£353,603</b>	<b>£397,694</b>

No employee received emoluments of more than £60,000 in the current or preceding year. The average number of employees in the year was 13 (2013: 14).

**VOLUNTEER CENTRE SOUTHWARK**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2014**

<b>10. Tangible fixed assets</b>		<b>Leasehold Property £</b>	<b>Office equipment £</b>	<b>Total £</b>
<b>Cost</b>				
At 1st April 2013		17,493	32,611	50,104
Additions		-	3,417	3,417
At 31st March 2014		<u>£17,493</u>	<u>£36,028</u>	<u>£53,521</u>
<b>Depreciation</b>				
At 1st April 2013		10,204	24,022	34,226
Charge for the year		5,831	6,666	12,497
At 31st March 2014		<u>£16,035</u>	<u>£30,688</u>	<u>£46,723</u>
<b>Net book value</b>				
At 31st March 2014		<u>£1,458</u>	<u>£5,340</u>	<u>£6,798</u>
At 31st March 2013		<u>£7,289</u>	<u>£8,589</u>	<u>£15,878</u>
<b>11. Debtors</b>			<b>2014 £</b>	<b>2013 £</b>
Trade debtors			32,377	28,025
Other debtors			-	-
Prepayments and accrued income			18,968	17,985
			<u>£51,345</u>	<u>£46,010</u>
<b>12. Creditors: amounts falling due within one year</b>			<b>2014 £</b>	<b>2013 £</b>
Trade creditors			2,927	7,674
Social security and other taxes			7,898	23,489
Accruals and deferred income			47,751	59,096
			<u>£58,576</u>	<u>£90,259</u>
<b>13. Deferred Income</b>	<b>As at 1st April 2013 £</b>	<b>Income received in the year £</b>	<b>Amount recognised in SOFA £</b>	<b>As at 31st March 2014 £</b>
Voluntary income	-	11,500	11,500	-
Investment income	-	390	390	-
Charitable activities	55,390	380,570	395,280	40,680
Total deferred income	<u>£55,390</u>	<u>£392,460</u>	<u>£407,170</u>	<u>£40,680</u>
<b>14. Analysis of net assets between funds</b>	<b>Restricted Funds 2014 £</b>	<b>Unrestricted Funds 2014 £</b>	<b>Total Funds 2014 £</b>	<b>Total Funds 2013 £</b>
Tangible Fixed assets	-	6,798	6,798	15,878
Current assets	4,188	102,836	107,024	257,231
Creditors due within one year	-	(58,576)	(58,576)	(90,259)
	<u>£4,188</u>	<u>£51,058</u>	<u>£55,246</u>	<u>£182,850</u>

**VOLUNTEER CENTRE SOUTHWARK**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2014**

15. Statement of Funds	1 April 2013 £	Incoming Resources £	Resources Expended £	Transfers £	31 March 2014 £
<b>Designated funds</b>					
Volunteer Services (Class)	-	29,410	(19,410)		10,000
Involve (Class)	6,702	160,688	(289,058)	121,668	-
	<u>£6,702</u>	<u>£190,098</u>	<u>£ (308,468)</u>	<u>£121,668</u>	<u>10,000</u>
<b>General funds</b>					
Volunteer Services (Class)				6,385	6,385
Hub (Class)				29,135	29,135
Involve (Class)	137,398	33,015	(43,206)	(121,668)	5,539
	<u>£144,100</u>	<u>£223,113</u>	<u>£ (351,674)</u>	<u>£ 35,520</u>	<u>£51,059</u>
<b>Restricted funds</b>					
Volunteer Services (Class)	9,615	184,057	(183,100)	(6,385)	4,187
Hub (Class)	29,135	-	-	(29,135)	-
	<u>£38,750</u>	<u>£184,057</u>	<u>£ (183,100)</u>	<u>£ (35,520)</u>	<u>£ 4,187</u>
<b>Total funds</b>	<u><u>£182,850</u></u>	<u><u>£407,170</u></u>	<u><u>£ (534,774)</u></u>	<u><u>£ -</u></u>	<u><u>£55,246</u></u>

**Unrestricted funds:**

**Core (class):** This fund has general objects for any charitable or administrative purpose relating to the organisation. It includes unrestricted donations and interest.

**Involve (class):** The trustees have designated funds generated by the Involve project to fund the Involve Manager and Team Challenge Officer roles and associated running costs. Any surplus funds are transferred at year end to cover any deficit in the Volunteer Services fund or to General funds.

**Volunteer Services (class):** This fund includes income arising from providing outside training and events and the Trustees have designated these funds to partly fund the Volunteer Services Manager role and Volunteer Engagement Co-ordinator and associated running costs.

**Restricted funds:**

**Volunteer Services (class):** This fund consists of a number of grants received by the charity to fund specific projects within the Volunteer Service division. These grants include:

- \* Southwark Council - funded the Work Experience BOOST project to support people who are long term unemployed to find volunteering opportunities.
- \* City Bridge Trust - funded a Volunteering Development Co-ordinator and associated running costs.
- \* United St Saviour's - funded the Work Experience BOOST project, along with Southwark Council.

**VOLUNTEER CENTRE SOUTHWARK**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2014**

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**16. Commitments under operating leases**

At 31 March 2014 the company had annual commitments under non-cancellable operating leases as follows :

<b>Expiry date:</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Within one year	19,258	-
Between two and five years	12,920	17,178
	<u>12,920</u>	<u>17,178</u>

**17. Taxation**

As a charity, Volunteer Centre Southwark is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

**18. Related Party Transactions**

During the year, the charity paid annual fees of £133 (2013: £145) and received training and grant income of £16,200 (2013: £4,323) from Greater London Volunteering. At the year end a balance of £Nil (2013: £Nil) was due from Greater London Volunteering as included in 'Trade debtors' within Note 11 of these accounts.

Kate Bowgett, a Trustee of the charity, was a Trustee for Greater London Volunteering in 2014. Clive Pankhurst terminated his position as Chief Executive Officer after the year, and was also Chair for Greater London Volunteering in 2014.