

Registered number: SC166042
Charity number: SCO05462

THE VOLUNTEER CENTRE
THE CENTRE FOR VOLUNTEERING, COMMUNITY ACTION AND EMPLOYMENT
INITIATIVES
(A company limited by guarantee)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015

TUESDAY



SCT

S4LCPWW1

01/12/2015

#183

COMPANIES HOUSE

THE VOLUNTEER CENTRE
THE CENTRE FOR VOLUNTEERING, COMMUNITY ACTION AND EMPLOYMENT INITIATIVES
(A company limited by guarantee)

CONTENTS

	Page
Administrative details of the charity, its trustees and advisers	1 - 2
Directors' report	3 - 7
Independent auditor's report	8 - 10
Statement of financial activities	11
Balance sheet	12
Notes to the financial statements	13 - 23

THE VOLUNTEER CENTRE
THE CENTRE FOR VOLUNTEERING, COMMUNITY ACTION AND EMPLOYMENT INITIATIVES
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2015

Directors

A C Macdonald
R J Carr
S J S Brimelow
A Sehgal (resigned 28 May 2014)
R Bogle, Chair
S Kinn
R Shah (appointed 9 January 2015)
A Kirkwood (appointed 14 January 2015)
N Stewart (appointed 31 January 2015)

Company registered number

SC166042

Charity registered number

SCO05462

Registered office

Abbey House (1st Floor)
10 Bothwell Street
Glasgow
G2 6LU

Company secretary

B Monaghan

Chief executive officer

B Monaghan

Independent auditor

French Duncan LLP
Chartered Accountants
Statutory Auditor
133 Finnieston Street
Glasgow
G3 8HB

THE VOLUNTEER CENTRE
THE CENTRE FOR VOLUNTEERING, COMMUNITY ACTION AND EMPLOYMENT INITIATIVES
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2015

Administrative details (continued)

Bankers

Bank of Scotland
235 Sauchiehall Street
Glasgow
G2 3EY

Solicitors

HBJ Gateley Waring
146 West Regent Street
Glasgow
G2 2RZ

THE VOLUNTEER CENTRE
THE CENTRE FOR VOLUNTEERING, COMMUNITY ACTION AND EMPLOYMENT INITIATIVES
(A company limited by guarantee)

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2015

The directors present their annual report together with the audited financial statements of The Volunteer Centre - The Centre for Volunteering, Community Action and Employment Initiatives (the charity) for the year ended 31 March 2015. The directors confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

The charity also trades under the name Volunteer Glasgow.

Structure, governance and management

• **CONSTITUTION**

The charity, which is a recognised charity in Scotland, is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association. It is exempt from taxation under Section 505 of the Income & Corporation Taxes Act 1988.

• **METHOD OF APPOINTMENT OR ELECTION OF DIRECTORS**

The management of the charity is the responsibility of the directors who are elected and co-opted under the terms of the Articles of Association.

• **RELATED PARTY RELATIONSHIPS**

The charity has a close relationship with Glasgow City Council and the Scottish Government, both of which provide funding to enable the charity to carry out its charitable objectives. Glasgow City Council has the right to nominate Observers. The sums received and the related project costs are as shown in the financial statements. There are no related party transactions with trustees.

• **RISK MANAGEMENT**

The directors have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Objectives and Activities

• **POLICIES AND OBJECTIVES**

The charity's objects are to aim to improve the quality of life for the people of Glasgow by offering opportunities to use and enhance their skills in volunteering, training and personal development. There has been no change in these during the year.

The organisation is governed by a Board of Directors who work with the staff and volunteers of the centre to achieve the following objectives.

- to provide individuals interested in volunteering with the information, training and support they need to enable them to play an active role in volunteering.

THE VOLUNTEER CENTRE
THE CENTRE FOR VOLUNTEERING, COMMUNITY ACTION AND EMPLOYMENT INITIATIVES
(A company limited by guarantee)

DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2015

- to work with other organisations to develop new opportunities for volunteering.
- to provide training, and learning opportunities to enable people to develop their skills and talents.
- to work in neighbourhoods to develop informal care and support services with vulnerable families and individuals.
- to support individuals, groups and organisations wishing to make a positive contribution to community action and social inclusion.
- to work in partnership with charitable trusts, local authorities and other organisations to deliver community care services.

Achievements and performance

● **REVIEW OF ACTIVITIES**

Volunteer Glasgow is a registered charity and is an admitted body within SPF (Strathclyde Pension Fund). Volunteer Glasgow has always met its obligations as a member of SPF and is committed to continuing to do so within the bounds of affordability and while continuing to meet its charitable objectives.

Volunteer Glasgow fully understands SPF's responsibility to all its participants and that the process it is currently going through is attempting to manage risk on behalf of the Fund as a whole.

SPF supplied the Volunteer Glasgow with a range of information in December 2014, following SPF's triennial actuarial review, as part of a consultation process.

Volunteer Glasgow has only one active member in the Fund and that member is due to retire in March 2016 so the Centre recognises it will have to manage an exit from the Fund at that point.

The estimated cessation liability as at 31 March 2014 was £108,000.

As the exit is imminent SPF has proposed that Volunteer Glasgow will pay this cessation debt in full as follows:

- 15/16 - Future service contribution of 35.7% plus past service debt repayment of £25,000
- 16/17 - past service repayment of £14,000
- 17/18 to 21/22 – past service repayment of £13,800

It is challenging to give an accurate estimate of reserve balances over the next seven years as many factors influence fluctuations in Management Unit income and expenditure. Unrestricted Reserve fund balances at 31st March will be £208,513, an increase of £11,428 from 2013/14.

The new FRS 102 Regulations mean that from 2015/16 the total debt will be shown on the Volunteer Glasgow Balance Sheet for that year.

SPF have informally accepted this repayment plan to repay the debt over the seven years to 2022 although a formal Minute of Agreement to this effect has not yet been signed.

THE VOLUNTEER CENTRE
THE CENTRE FOR VOLUNTEERING, COMMUNITY ACTION AND EMPLOYMENT INITIATIVES
(A company limited by guarantee)

DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2015

Volunteer Glasgow is currently drafting a new Business Plan for 2015-18. The income to match our aspirations for the next business cycle has been clarified by the award of three years funding by the Glasgow City Council Integrated Grants Fund. This award reduces funding for volunteering, befriending, employability and adult literacy and numeracy work over this period by 10% and the Directors and Chief Executive will make every effort to broaden the funding base and reduce costs to balance the budget accordingly.

Julian Clarke left Volunteer Glasgow on 19th June after 33 years service. We thank him for his contribution and wish him a long and happy retirement. The Directors are delighted to announce the appointment of Bernadette Monaghan who took over as Chief Executive and Company Secretary on 22nd June.

Financial review

● **RESERVES POLICY**

The Directors of the charity have a reserves policy aimed at maintaining the ability of the charity to deliver its charitable objectives.

To achieve this a general reserve has been set up to ensure that the charity has sufficient resources to enable to meet its obligations. This general reserve is funded from the excess of unrestricted income over expenditure, the exact amount (if any) to be determined each year by the Board of Directors.

In addition to this general reserve designated reserve funds were established in 2003/2004 to allocate adequate unrestricted resources for investment in key strategic areas of operation.

The objective of creating these reserves is to develop the infrastructure of the organisation and build capacity to invest in the quality of service provision. These funds were established to set aside funds for future investment in information technology and training/development.

Plans for the future

● **FUTURE DEVELOPMENTS**

The Board of Directors now meets on a quarterly basis in February, May, August and November and significant progress has been made with reporting on and monitoring of the outcomes of the Business Plan and Risk Register.

In February 2015, Volunteer Glasgow placed an advert to recruit new volunteer Directors to join the Board and we look forward to welcoming our future colleagues to the governing body at the meeting on 26th August. We would like to thank Bernie Rafferty, Ashok Sehgal and Bushra Iqbal for the contribution they made at Board level over many years.

We will continue to invest scarce resources from reserve funds in 2015/16 to develop the communications strategy and income base in advance of the start of the next 3 year Business Plan and proposed GCC Integrated Grant Fund Award.

We are working to diversify the funding base with an application to the Lottery Fund and an ESF expression of interest to allow us to expand and develop our positively evaluated 'Volunteering Works' programme and we will continue to explore opportunities to consolidate partnerships and establish new one in order to grow the business base. Opportunities will arise through involvement in a new PSP (Public Social Partnership) led by Possilpark Health and Social Care and through the GCC tendering process for Carer Support Services across the City.

THE VOLUNTEER CENTRE
THE CENTRE FOR VOLUNTEERING, COMMUNITY ACTION AND EMPLOYMENT INITIATIVES
(A company limited by guarantee)

DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2015

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors (who are also directors of The Volunteer Centre - The Centre for Volunteering, Community Action and Employment Initiatives for the purposes of company law) are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare financial statements for each financial year. Under company law the directors must not approve the financial statements unless they are satisfied that they 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 directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 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.

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the charitable company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the charitable company's auditor in connection with preparing its report and to establish that the charitable company's auditor is aware of that information.

THE VOLUNTEER CENTRE
THE CENTRE FOR VOLUNTEERING, COMMUNITY ACTION AND EMPLOYMENT INITIATIVES
(A company limited by guarantee)

DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2015

AUDITOR

The auditor, French Duncan LLP, has indicated its willingness to continue in office. The directors will propose a motion re-appointing the auditor at a general meeting.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the directors on 26/5/15 and signed on their behalf by:


.....
R Bogle
Director

THE VOLUNTEER CENTRE
THE CENTRE FOR VOLUNTEERING, COMMUNITY ACTION AND EMPLOYMENT INITIATIVES
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS AND MEMBERS OF THE VOLUNTEER CENTRE

We have audited the financial statements of The Volunteer Centre for the year ended 31 March 2015 set out on pages 11 to 23. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charity's members, 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 charity's members and the charity's directors 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 charity, the charity's members as a body and the charity's directors, as a body, for our audit work, for this report, or for the opinion we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Directors' responsibilities statement, the directors (who are also the directors of the charity for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed auditor under the Companies Act 2006 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report to you in accordance with regulations made under those Acts.

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 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 charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

THE VOLUNTEER CENTRE
THE CENTRE FOR VOLUNTEERING, COMMUNITY ACTION AND EMPLOYMENT INITIATIVES
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS AND MEMBERS OF THE VOLUNTEER CENTRE

BASIS FOR QUALIFIED OPINION ON FINANCIAL STATEMENTS

The Volunteer Centre contributes to the defined benefit scheme 'Strathclyde Pension Fund' for certain employees. Strathclyde Pension Fund have procedures in place to enable FRS 17 valuations to be calculated for each of the contributing organisations.

The directors have not instructed 'Strathclyde Pension Fund' to obtain a valuation and have accounted for the participation in the scheme on a defined contribution basis. The financial statements do not therefore account for or disclose the information necessary for compliance with Appendix 2 of FRSSE 2008 relating to Accounting for Retirement Benefits: Defined Benefit Schemes. It is not possible to quantify the effect of this on the financial statements.

QUALIFIED OPINION ON FINANCIAL STATEMENTS

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2015 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2006 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

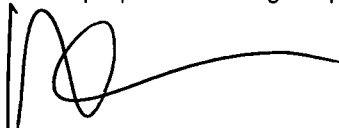
THE VOLUNTEER CENTRE
THE CENTRE FOR VOLUNTEERING, COMMUNITY ACTION AND EMPLOYMENT INITIATIVES
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS AND MEMBERS OF THE VOLUNTEER CENTRE

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 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the charity has not kept proper and adequate accounting records, 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 directors were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies' exemption from the requirement to prepare a Strategic report or in preparing the Directors' report.



Antony J Sinclair (Senior statutory auditor)

for and on behalf of

French Duncan LLP

Chartered Accountants
Statutory Auditor

133 Finnieston Street
Glasgow
G3 8HB

Date: 31/08/2015

French Duncan LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE VOLUNTEER CENTRE
THE CENTRE FOR VOLUNTEERING, COMMUNITY ACTION AND EMPLOYMENT INITIATIVES
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating income and expenditure account)
FOR THE YEAR ENDED 31 MARCH 2015

	Note	Restricted funds 2015 £	Unrestricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
INCOMING RESOURCES					
Incoming resources from generated funds:					
Voluntary income	2	1,340,998	4,363	1,345,361	1,365,396
Investment income	3	-	138	138	226
Bad Debt Recovered	4	-	-	-	44,656
Other incoming resources	5	45,615	95,206	140,821	105,420
TOTAL INCOMING RESOURCES		1,386,613	99,707	1,486,320	1,515,698
RESOURCES EXPENDED					
Costs of generating funds:					
Costs of generating voluntary income	6	17,876	1,617	19,493	13,392
Charitable activities		1,378,152	77,133	1,455,285	1,450,148
Governance costs	9	23,779	8,612	32,391	34,528
TOTAL RESOURCES EXPENDED	11	1,419,807	87,362	1,507,169	1,498,068
NET INCOME / (EXPENDITURE) BEFORE TRANSFERS		(33,194)	12,345	(20,849)	17,630
Transfers between Funds	17	917	(917)	-	-
NET MOVEMENT IN FUNDS FOR THE YEAR		(32,277)	11,428	(20,849)	17,630
<i>Total funds at 1 April 2014</i>		<i>188,292</i>	<i>197,085</i>	<i>385,377</i>	<i>367,747</i>
TOTAL FUNDS AT 31 MARCH 2015		156,015	208,513	364,528	385,377

The notes on pages 13 to 23 form part of these financial statements.

THE VOLUNTEER CENTRE
THE CENTRE FOR VOLUNTEERING, COMMUNITY ACTION AND EMPLOYMENT INITIATIVES
(A company limited by guarantee)
REGISTERED NUMBER: SC166042

BALANCE SHEET
AS AT 31 MARCH 2015

	Note	£	2015 £	2014 £
FIXED ASSETS				
Tangible assets	14		50,244	55,619
CURRENT ASSETS				
Debtors	15	16,102	189,905	
Cash at bank and in hand		490,688	279,970	
		<u>506,790</u>	<u>469,875</u>	
CREDITORS: amounts falling due within one year	16	(192,506)	(140,117)	
NET CURRENT ASSETS			<u>314,284</u>	<u>329,758</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>364,528</u></u>	<u><u>385,377</u></u>
CHARITY FUNDS				
Restricted funds	17	156,015	188,292	
Unrestricted funds	17	208,513	197,085	
TOTAL FUNDS			<u><u>364,528</u></u>	<u><u>385,377</u></u>

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

The financial statements were approved by the directors on 26/8/15 and signed on their behalf, by:

.....
R Bogle

The notes on pages 13 to 23 form part of these financial statements.

THE VOLUNTEER CENTRE
THE CENTRE FOR VOLUNTEERING, COMMUNITY ACTION AND EMPLOYMENT INITIATIVES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005, applicable accounting standards and the Companies Act 2006.

1.2 Company status

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

1.3 Accumulated funds

Designated funds comprise unrestricted funds that have been set aside by the directors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs 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.

1.4 Incoming resources

European social fund grants and other grants awarded on the basis of incurring specific expenditure are credited to the income and expenditure account to the extent funding has been received, in the period approved expenditure takes place.

Due to the inherent uncertainty with regard to the amount of grant receivable, grants are credited to the income and expenditure account on receipt or when the amount due becomes known with certainty and also on the basis that conditions for receipt have been complied with. Where conditions are attached to the defrayment of monies, the income is restricted. Where no such conditions exist, the income is unrestricted.

No amounts are included in the financial statements for services donated by volunteers.

1.5 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.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at headquarters. Governance costs are those costs incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

THE VOLUNTEER CENTRE
THE CENTRE FOR VOLUNTEERING, COMMUNITY ACTION AND EMPLOYMENT INITIATIVES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES (continued)

1.6 Tangible fixed assets and depreciation

All equipment, furniture and improvements to property of specific projects are grant funded and have been written off in the statement of financial activities against grants received. The assets purchased remain the property of the funding agency and are not considered fixed assets of the charity.

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:

Tenant's improvements	-	Straight line - over 7 years
Fixtures & fittings	-	Straight line - over 10 years
Computer equipment	-	Straight line - over 4 years

1.7 Operating leases

Rentals under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

1.8 Pensions

The charity operates a defined contribution pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

The company also operates a defined benefit pension scheme for certain employees. The assets of the scheme are held separately from that of the company. The contributions to the scheme are charged to the income and expenditure account so as to spread the cost of pensions over the service lives of employees. Variations from the regular costs are spread over the average expected remaining working lives of current members of the scheme.

THE VOLUNTEER CENTRE
THE CENTRE FOR VOLUNTEERING, COMMUNITY ACTION AND EMPLOYMENT INITIATIVES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

2. VOLUNTARY INCOME

	Restricted funds 2015 £	Unrestricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Grant income	1,340,998	4,363	1,345,361	1,365,396

Included within income relating to grant income are the following grants

Restricted Funds	2015 £	2014 £
Glasgow City Council - Grants to Voluntary Organisations	284,300	316,048
Glasgow City Council - Social Work	37,420	37,420
Glasgow City Council - Integration Grant	493,963	493,963
Glasgow Health Board	65,903	-
Princess Royal Trust for Carers	500	2,667
Scottish Government - Volunteer Centres	142,236	142,236
CHCP - Carers Training Programme	50,000	79,740
Carers Grant	2,648	2,213
Glasgow West Regeneration Fund	-	24,127
West Area CHCP	31,000	15,500
Big Lottery Fund	13,163	78,971
Young Carers Grant	9,503	2,173
Glasgow Housing Association	16,470	9,807
Cardonald College	9,219	7,719
SE Vibrant Programme	7,197	7,630
Shared Care time to Live	22,384	29,967
Glasgow Third Force Transformation Fund	-	68,766
Scottish Strategy for Autism Programme	12,861	-
Jobs & Business Glasgow	16,152	-
Robertson Trust Grant	15,000	-
Glasgow Third Force Transformation Fund	36,735	-
Cash For Kids Grant	11,915	10,700
Carers Trust Opening Doors Grant	-	1,481
BBC Children in Need	14,112	-
Transformation Fund - ROCP	47,787	21,721
CHICKS Grant	-	500
Jam Music Project	530	1,040
Unrestricted Funds		
Community Jobs Scotland	4,193	11,007
Sundry Income - Training	170	-
	1,345,361	1,365,396

THE VOLUNTEER CENTRE
THE CENTRE FOR VOLUNTEERING, COMMUNITY ACTION AND EMPLOYMENT INITIATIVES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

3. INVESTMENT INCOME

	Restricted funds 2015 £	Unrestricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Bank interest	-	138	138	226

4. BAD DEBT RECOVERED

	Restricted funds 2015 £	Unrestricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
ESF - Wellbeing Project	-	-	-	44,656

5. OTHER INCOMING RESOURCES

	Restricted funds 2015 £	Unrestricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Other income	45,615	95,206	140,821	105,420

6. COSTS OF GENERATING VOLUNTARY INCOME

	Restricted funds 2015 £	Unrestricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Fundraising and publicity	17,876	1,617	19,493	13,392

7. DIRECT COSTS

	Activities £	Total 2015 £	Total 2014 £
Other direct charitable expenditure	155,914	155,914	146,487
Wages and salaries	903,944	903,944	890,045
National insurance	72,673	72,673	74,937
Pension cost	29,454	29,454	30,721
	<u>1,161,985</u>	<u>1,161,985</u>	<u>1,142,190</u>

THE VOLUNTEER CENTRE
THE CENTRE FOR VOLUNTEERING, COMMUNITY ACTION AND EMPLOYMENT INITIATIVES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

8. SUPPORT COSTS

	Activities £	Total 2015 £	Total 2014 £
Office costs	173,446	173,446	183,009
Management and administration	90,338	90,338	76,426
Provision for dilapidations	-	-	18,250
Wages and salaries	22,708	22,708	23,757
National insurance	1,499	1,499	1,472
Pension cost	5,309	5,309	5,043
	<u>293,300</u>	<u>293,300</u>	<u>307,957</u>

9. GOVERNANCE COSTS

	Restricted funds 2015 £	Unrestricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Auditor's remuneration	12,356	3,362	15,718	14,842
Professional fees	11,423	5,250	16,673	19,686
	<u>23,779</u>	<u>8,612</u>	<u>32,391</u>	<u>34,528</u>

THE VOLUNTEER CENTRE
THE CENTRE FOR VOLUNTEERING, COMMUNITY ACTION AND EMPLOYMENT INITIATIVES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

10. EXPENDITURE BY CHARITABLE ACTIVITY

SUMMARY BY EXPENDITURE TYPE

	Staff costs 2015 £	Other costs 2015 £	Total 2015 £	Total 2014 £
Project costs (see notes 7 and 8)	<u>1,035,587</u>	<u>419,698</u>	<u>1,455,285</u>	<u>1,450,148</u>

11. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Staff costs 2015 £	Other costs 2015 £	Total 2015 £	Total 2014 £
Costs of generating voluntary income	-	19,493	19,493	13,392
Costs of generating funds	-	19,493	19,493	13,392
Activities undertaken directly - Project costs	1,035,587	419,698	1,455,285	1,450,147
Governance	-	32,391	32,391	34,528
	<u>1,035,587</u>	<u>471,582</u>	<u>1,507,169</u>	<u>1,498,067</u>

12. NET INCOME / (EXPENDITURE)

- This is stated after charging:

	2015 £	2014 £
Depreciation of tangible fixed assets:		
- owned by the charity	8,844	5,248
Auditor's remuneration	15,718	14,842
Pension costs	<u>34,763</u>	<u>35,765</u>

During the year, no directors received any remuneration (2014 - £NIL).
During the year, no directors received any benefits in kind (2014 - £NIL).
During the year, no directors received any reimbursement of expenses (2014 - £NIL).

THE VOLUNTEER CENTRE
THE CENTRE FOR VOLUNTEERING, COMMUNITY ACTION AND EMPLOYMENT INITIATIVES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

13. STAFF COSTS

Staff costs were as follows:

	2015 £	2014 £
Wages and salaries	926,653	920,123
Social security costs	74,172	76,408
Other pension costs	34,763	35,765
	<u>1,035,588</u>	<u>1,032,296</u>

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

	2015 No.	2014 No.
Project management staff	45	45
Administration staff	9	9
	<u>54</u>	<u>54</u>

No employee received remuneration amounting to more than £60,000 in either year.

14. TANGIBLE FIXED ASSETS

	Leasehold alterations £	Fixtures & fittings £	Computer equipment £	Total £
Cost				
At 1 April 2014	38,317	17,082	5,468	60,867
Additions	-	-	3,469	3,469
At 31 March 2015	<u>38,317</u>	<u>17,082</u>	<u>8,937</u>	<u>64,336</u>
Depreciation				
At 1 April 2014	3,330	1,121	797	5,248
Charge for the year	5,480	1,709	1,655	8,844
At 31 March 2015	<u>8,810</u>	<u>2,830</u>	<u>2,452</u>	<u>14,092</u>
Net book value				
At 31 March 2015	<u>29,507</u>	<u>14,252</u>	<u>6,485</u>	<u>50,244</u>
At 31 March 2014	<u>34,987</u>	<u>15,961</u>	<u>4,671</u>	<u>55,619</u>

THE VOLUNTEER CENTRE
THE CENTRE FOR VOLUNTEERING, COMMUNITY ACTION AND EMPLOYMENT INITIATIVES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

15. DEBTORS

	2015 £	2014 £
Other debtors	231	-
Prepayments and accrued income	15,871	189,905
	<u>16,102</u>	<u>189,905</u>

16. CREDITORS:
Amounts falling due within one year

	2015 £	2014 £
Other creditors	3,652	2,685
Accruals and deferred income	188,854	137,432
	<u>192,506</u>	<u>140,117</u>

THE VOLUNTEER CENTRE
THE CENTRE FOR VOLUNTEERING, COMMUNITY ACTION AND EMPLOYMENT INITIATIVES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

17. STATEMENT OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/out £	Carried Forward £
Designated funds					
Information and Technology Support	29,125	-	-	-	29,125
Training and Development	46,672	-	-	-	46,672
Management Unit Fund	107,053	-	-	-	107,053
	<u>182,850</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>182,850</u>
General funds					
General Funds - all funds	14,235	99,707	(87,362)	(917)	25,663
Total Unrestricted funds	<u>197,085</u>	<u>99,707</u>	<u>(87,362)</u>	<u>(917)</u>	<u>208,513</u>
Restricted funds					
Project funds	<u>188,292</u>	<u>1,386,613</u>	<u>(1,419,807)</u>	<u>917</u>	<u>156,015</u>
Total of funds	<u><u>385,377</u></u>	<u><u>1,486,320</u></u>	<u><u>(1,507,169)</u></u>	<u><u>-</u></u>	<u><u>364,528</u></u>

SUMMARY OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/out £	Carried Forward £
Designated funds	182,850	-	-	-	182,850
General funds	14,235	99,707	(87,362)	(917)	25,663
	<u>197,085</u>	<u>99,707</u>	<u>(87,362)</u>	<u>(917)</u>	<u>208,513</u>
Restricted funds	<u>188,292</u>	<u>1,386,613</u>	<u>(1,419,807)</u>	<u>917</u>	<u>156,015</u>
	<u><u>385,377</u></u>	<u><u>1,486,320</u></u>	<u><u>(1,507,169)</u></u>	<u><u>-</u></u>	<u><u>364,528</u></u>

The projects/services managed by the charity at the year end are listed below:

The Carers Trust West Glasgow Carers Centre
Drumchapel Home Visiting and Day Care Service
West Young Persons' Befriending Service
South West Young Persons' Befriending Service
Pollockshield and Southside Central Volunteering Service
Glasgow Transformation Fund - RCOP Project
Glasgow City Council Integrated Grants Fund

THE VOLUNTEER CENTRE
THE CENTRE FOR VOLUNTEERING, COMMUNITY ACTION AND EMPLOYMENT INITIATIVES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds 2015 £	Unrestricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Tangible fixed assets	-	50,244	50,244	55,619
Current assets	327,055	179,736	506,791	469,875
Creditors due within one year	(171,040)	(21,467)	(192,507)	(140,116)
	<u>156,015</u>	<u>208,513</u>	<u>364,528</u>	<u>385,377</u>

19. PENSION COMMITMENTS

The charity operates a defined contribution scheme for its employees. The charge to the income and expenditure account was £26,628 (2014 - £27,941). There were contributions outstanding at the year end of £3,653 (2014 - £3,608).

The company also participates in the Strathclyde Pension Fund (the "Fund") for certain members of staff.

The Fund is a multi-employer defined benefit fund. The Fund is contracted out of the state fund and the funds are held and administered outwith the company by Glasgow City Council. The company paid contributions of £8,135 (2014 - £7,823) during the year.

Contributions to the scheme are charged to the profit and loss account so as to spread the cost of pensions over employees' working lives with the company. The contributions are determined by a qualified actuary on the basis of triennial valuations using the projected unit method. The most recent valuation was at 31 March 2011. The assumptions which have the most significant effect on the results of the valuation are those relating to the rate of return on investments and the rates of increase in salaries and pensions. It was assumed that the investment returns would be 5.9% pre-retirement per annum and 5.5% post-retirement per annum, that salary increases would average 5.1% per annum and that present and future pensions would increase at the rate of 2.8% per annum.

The valuation revealed a deficit of assets compared with the value of liabilities of £486 million (equivalent to a past service funding level of 95%). The employer's ongoing future service contribution rate, after allowing for changes in benefits, was assessed as 19.1% of pensionable salaries. Employers are required to contribute at a rate of 19.1% in 2011/12.

In 2014/15 the Volunteer Centre made an employer's contribution of 24.8% to Strathclyde Pension Fund plus a supplementary payment of £4,000. The Directors are aware of the potential risks of debt crystallisation and are currently in negotiation with Strathclyde Pension Fund to resolve this issue. Further details of this are included in the Review of Activities paragraph contained in the Directors' Report.

The Directors have not instructed a FRS 17 actuarial valuation at the year end and hence have not determined the charity's share of the scheme deficit for inclusion in the financial statements. The audit report has been qualified in respect of this matter.

THE VOLUNTEER CENTRE
THE CENTRE FOR VOLUNTEERING, COMMUNITY ACTION AND EMPLOYMENT INITIATIVES
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

20. OPERATING LEASE COMMITMENTS

At 31 March 2015 the charity had annual commitments under non-cancellable operating leases as follows:

	2015 £	2014 £
Expiry date:		
Within 1 year	3,872	-
Between 2 and 5 years	-	5,808
After more than 5 years	20,713	10,356
	<u>20,713</u>	<u>10,356</u>

21. RELATED PARTY TRANSACTIONS

The charity has a close relationship with Glasgow City Council and the Scottish Government, both of which provide funding to enable the charity to carry out its charitable objects. Glasgow City Council has the right to nominate Observers. The sums received and the related project costs are as shown in the financial statements. There have been no related party transactions.