

Company Registration Number: 2280025
Charity Registration Number: 700561

COUNCIL FOR VOLUNTARY SERVICE ROCHDALE

(A Company Limited By Guarantee)

**TRUSTEES' ANNUAL REPORT AND
FINANCIAL STATEMENTS**

For The Year Ended 30 September 2014

COUNCIL FOR VOLUNTARY SERVICE ROCHDALE

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COUNCIL FOR VOLUNTARY SERVICE ROCHDALE

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISORS

Registered Charity Name	Council for Voluntary Service Rochdale
Charity Number	700561
Company Number	2280025
Registered Office	Unique Enterprise Centre Belfield Road Rochdale OL16 2UP
Directors and Trustees	Simon Horsfall (Chair from 30.9.13) Zulf Ahmed (appointed 12.2.14) Harry Alldritt John Beasley Anneliese Fellingham (resigned 12.2.14) Roger Maxim (resigned 12.2.14) Mohammed Sarwar (resigned 12.2.14) Frederick Schofield Stephanie Thornton (resigned 12.1.15) Norman Warwick (appointed 12.2.14) Yasar Zahid (appointed 12.2.14)
Independent Examiners	Jane Pickering Voluntary Action Oldham Unit 12 Manchester Chambers West Street Oldham OL1 1LF
Bankers	Unity Trust Bank Plc Nine Brindley Place Birmingham B1 2HB

COUNCIL FOR VOLUNTARY SERVICE ROCHDALE

TRUSTEES ANNUAL REPORT

The Directors, who are the trustees of the charity, present their annual report and independently examined financial statements for the year ended 30 September 2014.

Structure, Governance and Management

Governing Document

The Charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association dated 26th July 1988 and as amended 27th March 1997 and 23rd October 2003. It is registered as a charity with the Charity Commission.

The Directors have the power to admit any person or organisation to membership. The Board have the power to make bye laws and rules governing the admission to and termination of membership, the rights and privileges of members and the entrance fees, subscriptions and other fees or payments to be made by members. The members in general meeting may alter or appeal such rules and bye laws. There are currently 100 members of the company, each of whom agrees to contribute a sum not exceeding £1 in the event of the charity being wound up.

Appointment of Directors and Trustees

The Directors, who are also Trustees, are appointed by the membership at the Annual General Meeting (AGM), and are collectively known as the Board of Directors. At each AGM, one third of the Directors retire by rotation, determined by the longest in office. All Directors due to retire by rotation are eligible for re-election. Other than a retiring trustee, the only people eligible for election as trustees are those either nominated by the Board or membership giving not less than 5 working days and not more than 21 working days notice prior to AGM.

The Trustees who served during the year, together with any changes up to the date of approving this report are listed on page 3.

Trustee recruitment, induction and training

Directors are recruited for their commitment, experience, skill and knowledge they can bring to the organisation. The organisation has a defined process for recruitment, induction and training of members of the Board of Directors which is led by the needs of the organisation.

Organisation

The Board, which must not be less than three members and not more than fifteen, administers the Charity and meets as necessary, usually at least 6 times per year. Although there is no formal structure of sub committees, individual trustees hold specific portfolios, and take the lead on behalf of the Board on these matters. The Board occasionally sets up ad hoc working groups to look at specific matters and to report back.

Portfolio	Holder
Governance	Simon Horsfall
Finance	Yasar Zahid
Personnel	Stephanie Thornton

The day to day operations of the Charity are the responsibility of the Chief Executive Officer, to whom the Trustees delegate authority for operational matters including finance, employment and development, within the overall strategy agreed by the Board.

Risk Management

The Trustees have undertaken a review of the major risks to which the charity is exposed, and systems have been established to mitigate those risks. Periodic reviews are made to ensure that the charity continues to identify and mitigate any major risk that may arise. The major financial risks facing the charity arise in connection with:

- Future decisions of RMBC concerning its grant funding or commissioning of infrastructure support services for the sector
- Future decisions of NHS Heywood, Middleton & Rochdale Clinical Commissioning Group concerning its continued funding of CVSR to provide infrastructure support to the Health & Wellbeing Voluntary Sector

COUNCIL FOR VOLUNTARY SERVICE ROCHDALE

TRUSTEES ANNUAL REPORT

- The continued challenge in aligning resources to meet the requirements of customers and other stakeholders, whilst maintaining its financial viability

Charitable Object

The Charity's objects are:

- To promote any charitable purpose for the benefit of the communities within Greater Manchester hereinafter called "the area of benefit", and in particular the advancement of education, the furtherance of health and the relief of poverty, distress and sickness and to provide or assist in the provision of facilities in the interest of social welfare for recreational and other leisure time activities with the object of improving the conditions of live for the said community.
- To promote and organise co-operation in the achievement of the above purposes and to that end bring together representatives of the statutory authorities and voluntary organisations engaged in the furtherance of the above purposes within the area of benefit

Mission, Values, Aims & Objectives

In September 2013, the board of directors, staff and volunteers conducted a strategic review of the organisation. They collectively reviewed the vision, mission, core operating values and assumptions underlying the organisation's approach to its work. In the context of its charitable objects the charity had defined its mission as being "to work in partnership to develop a sustainable and effective voluntary, community and social enterprise sector within the borough of Rochdale"

The Charity identified the following key values as underpinning its work

Inclusion	Embracing and celebrating diversity for all
Communication	Listening, observing and speaking
Enablement	Providing opportunities for individuals and organisations
Impact	Making a difference

Building upon its mission statement and core values the charity aims to

- Enable the voluntary, community and social enterprise sector to respond to the changing economic, political and social environment
- Improve communication and collaboration between the voluntary, community and social enterprise sector and public bodies
- Increase the skills, knowledge and confidence of people within voluntary, community and social enterprise sector organisations to run and govern them successfully and deliver quality services
- Increase participation in volunteering and community action

The Charity meets its aims by

- Representing the views and needs of the voluntary, community and social enterprise sector
- Working with public bodies to support them to engage effectively with the voluntary, community and social enterprise sector
- Providing specialist expertise, information and support to voluntary, community and social enterprise organisations
- Providing learning and development opportunities for people within voluntary, community and social enterprise organisations
- Providing a volunteer matching and placement service
-

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TRUSTEES ANNUAL REPORT

Strategic Priorities

During the early part of the financial year the Board of Directors conducted a full organisational review and set the following strategic priorities:-

- Strengthen the reputation of CVS Rochdale as the sector leader, trusted local voice of the voluntary, community and social enterprise sector and volunteering development organisation
- To be recognised by stakeholders as an effective provider of high quality outcomes for voluntary, community and social enterprise organisations
- To ensure that the Charity is a high performing quality governed and managed organisation
- To strengthen our knowledge and expertise about the voluntary, community and social enterprise sector and build a strong evidence base
- To be recognised as an organisation that puts our service users first and encourages involvement and ownership by our membership

These strategic priorities built on key organisational strengths and addressed the identified weaknesses such as accountability to stakeholders, inability to obtain user feedback, poor communication and lack of planning.

Achievement and Performance against Strategic Priorities

The results of our Annual Survey which has a 25% response rate showed a massive increase in confidence by the sector compared to previous years. 94% of respondents rated CVSR representing the sector on strategic partnerships, providing leadership and facilitating partnership working opportunities as being of high importance to them, which demonstrated an improved reputation of the charity as sector leader and trusted voice. The decision by the Board of Directors and subsequent agreement from our membership to change our charitable objects to ensure that the charity is no longer able to compete with the sector has also strengthened this further. However this work is not yet fully completed with the Charity Commission.

Our Volunteer Centre has continued to be utilised by residents and local organisations, the feedback from organisations who have been supported to setup volunteering programmes rate the services they received highly.

Our monitoring and evaluation toolkit has been revised to enable the organisation to measure outcomes and record user satisfaction feedback. To date the majority of groups who have accessed one to one support from our development officers (funding, financial management services, volunteering) have reported that the access, quality and skills/knowledge have been either good or very good. The groups also reported the following outcomes as a result of the services received:-

- 85% increased knowledge
- 82% increased skills
- 78% increased confidence in their ability
- 79% improvements in the way the organisation does things
- 74% improvements for the individual

The Board of Directors have reviewed all organisational policies and procedures and have been working with the Chief Executive Officer and staff towards the achievement of PQASSO at level 2. Our strategic plan and communications strategy and related annual operational plan have further strengthened the governance and management of the organisation.

The membership of CVS Rochdale was at an all time low at the end of the previous financial year with only 89 registered members, we have managed to increase this to 100. We have also seen an increase in the number of organisations registered on our database increasing from around 400 to 665.

COUNCIL FOR VOLUNTARY SERVICE ROCHDALE

TRUSTEES ANNUAL REPORT

Financial Review

During 2013/14 the charity overcame the early challenges of a significant deficit in income, through the sale of Drake Street and securing core grant income from RBC. At the end of the previous financial year the charity incurred losses and the steps taken by the Board of Directors have temporarily secured the organisation's financial stability, however the charity continues to be presented with funding uncertainties moving into 2015/16.

Reserves Policy

In light of the main financial risks facing the charity the Board has determined that free reserves (unrestricted funds, not designated or invested in fixed assets) would be equivalent to 3-6 months unrestricted expenditure of between £50K and £100k, which provides sufficient funds to cover management and administration costs needed to wind up the organisation, or apply for emergency grants or loans. The strategy to increase our existing reserves during the next financial year is around securing more stable core funding and utilising the sale of services to increase our free reserves.

Directors' Responsibilities in relation to the Financial Statements

The Directors are responsible for preparing the Directors Annual Report and the Financial Statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

In preparing the financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- 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 charity will continue in operation.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with Companies Act 2006 and the Statement of Recommended Practice, Accounting and Reporting by Charities (issued March 2005). The directors are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Approved by the Board and signed on its behalf by:



Y Zahid
Director

Date 21st May 2015

COUNCIL FOR VOLUNTARY SERVICE ROCHDALE

**REPORT TO THE MEMBERS ON THE UNAUDITED FINANCIAL STATEMENTS OF COUNCIL FOR
VOLUNTARY SERVICE ROCHDALE LIMITED**

YEAR ENDED 30 SEPTEMBER 2014

We report on the accounts for the year ended 30th September 2014 set out on pages 8 to 16.

Respective Responsibilities of Trustees and Examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under s144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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

- Examine the accounts under s145 of the 2011 Act
- Follow the procedure laid down in the General Directions given by the Charity Commissioners (under s145(5)(b) of the Act, and
- To state whether particular matters have come to my attention.

Basis of Independent Examiners Opinion

My examination was carried out in accordance with General Directions given by the Charity commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items of disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an opinion as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiners Statement

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

1. Which gives me reasonable cause to believe that, in any material respect, the requirements:
 - To keep accounting records in accordance with s386 of the Companies Act 2006; and
 - To prepare accounts which accord with the accounting records and to comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met;or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



28th May 2015

Jane Pickering BA (Hons) ACA
Voluntary Action Oldham
Unit 12 Manchester Chambers
West Street
Oldham
OL1 1LF

COUNCIL FOR VOLUNTARY SERVICE ROCHDALE

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 30 SEPTEMBER 2014

	<i>Notes</i>	Unrestricted Funds 2014 £	Restricted Funds 2014 £	Total Funds 2014 £	Total Funds 2013 £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary Income - donations		56	10	66	340
Investment Income – bank interest		29	-	29	243
Incoming resources from charitable activities					
Project Funding, Grants & Similar Income	2	58,000	89,931	147,931	505,214
Sale of Services and rental income		28,330	5,305	33,635	78,537
Other incoming resources					
Other Income		<u>1,352</u>	<u>-</u>	<u>1,352</u>	<u>4,277</u>
TOTAL INCOMING RESOURCES		87,767	95,246	183,013	586,611
RESOURCES EXPENDED					
Charitable activities					
	3	155,906	80,597	236,503	597,197
Governance costs					
	4	5,236	75	5,311	19,934
Other resources expended					
		<u>-</u>	<u>-</u>	<u>-</u>	<u>5,000</u>
TOTAL RESOURCES EXPENDED		161,142	80,672	241,814	622,131
Net incoming/(outgoing)resources before other recognised gains/(losses)		(73,375)	14,574	(58,801)	(35,520)
Other recognised gains/(losses)					
Gains/losses on revaluation of fixed assets for the charity’s own use		-	-	-	(50,142)
Gains/(losses) on investment assets		(14,048)	-	(14,048)	-
Net movement in funds in the year		(87,423)	14,574	(72,849)	(85,662)
Total Funds brought forward		<u>58,654</u>	<u>37,314</u>	<u>95,968</u>	<u>181,630</u>
TOTAL FUNDS CARRIED FORWARD		<u>(28,769)</u>	<u>51,888</u>	<u>23,119</u>	<u>95,968</u>

The statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 10 to 16 form part of these financial statements.

COUNCIL FOR VOLUNTARY SERVICE ROCHDALE

BALANCE SHEET

AS AT 30 SEPTEMBER 2014

	<i>Notes</i>	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible Fixed Assets	<i>8</i>		493		9,412
CURRENT ASSETS					
Current asset investment	<i>9</i>	-		99,858	
Debtors	<i>10</i>	10,133		75,241	
Cash at Bank and in Hand		<u>24,749</u>		<u>3,871</u>	
		34,882		178,970	
CREDITORS: Amounts falling due within one year	<i>11</i>	12,256		92,414	
NET CURRENT ASSETS			<u>22,626</u>		<u>86,556</u>
NET ASSETS			<u>23,119</u>		<u>95,968</u>
FUNDS OF THE CHARITY					
Unrestricted Funds	<i>12/13</i>		(28,769)		58,654
Restricted Funds	<i>12/13</i>		<u>51,888</u>		<u>37,314</u>
TOTAL FUNDS			<u>23,119</u>		<u>95,968</u>

For the year ending 30 September 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- i. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- ii. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The accounts are prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accounts were approved by the Board of Directors on 21st May 2015 and signed on its behalf by:.

Signed
Director



21/05/2015.

COUNCIL FOR VOLUNTARY SERVICE ROCHDALE

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 September 2014

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 2006.

Incoming Resources

Total incoming resources as shown in the Statement of Financial Activities represents the net amounts from all sources.

Income is recognised in the accounting period in which it is receivable, except in the following circumstances, when the income is deferred and included in creditors:

- The income relates to a future accounting period
- A sales invoice has been raised ahead of the work being carried out and the charity is not contractually entitled to the income until the work has been done
- Not all the terms and conditions of the grant have been met, including the incurring of expenditure and the grant conditions are such that unspent grant must be refunded

Income includes grants in respect of revenue and capital items. Grants for the purchase of fixed assets are credited to restricted incoming resources when receivable, provided that all the conditions for their receipt have been met. When there are continuing restrictions over use or disposal of the assets acquired, then the grants are transferred to a separate restricted und when the asset is acquired and depreciation is charged against this fund over the useful economic life of the assets. If the restrictions are met or lifted before the assets are fully depreciated the balance on the related restricted fund is transferred to unrestricted funds.

Fund accounting

General funds are available at the discretion of the Directors in furtherance of the general objectives of the Company.

Designated funds are created by the Directors to meet anticipated future expenditure and the designations may be charge at any time.

Restricted funds are funds subject to specific restrictive conditions imposed by funders or by the purpose of the grant.

Expenditure

Costs are defined as follows:

Charitable expenditure:

The costs of delivering the charitable activities

Governance costs:

The costs associated with meeting the constitutional and statutory requirements of the charity and include fees for external scrutiny of the accounts and costs linked to the strategic management of the charity

COUNCIL FOR VOLUNTARY SERVICE ROCHDALE

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 September 2014

All costs are allocated between expenditure categories of the SoFA on a basis designed to reflect the use of resources. Costs directly relating to a particular activity are allocated directly and other costs (support costs) are allocated on an appropriate basis to reflect the usage of resources.

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Fixed assets and depreciation

Assets costing less than £500 are written off as revenue expense in the year of acquisition, other assets are capitalised and depreciated over their useful economic lives.

Furniture, fittings and equipment 10%, 25% and 33% straight line

Pension contributions

The Company participates in the Greater Manchester pension Fund (GMPF), an independently administered defined benefit scheme which is externally funded and contracted out of the State Earnings Related pension Scheme. The GMPF is a multi-employer scheme, and in accordance with the guidance issued by the Charity Commission the company accounts for those contributions as if it were a defined contributions scheme. It has done so because it is unable to identify its share of the underlying assets and liabilities on a consistent and reasonable basis. Contributions are charged in the SoFA in the period in which they are payable.

The GMPF is valued every three years by a professionally qualified independent actuary using the projected unit method, the rate of contribution payable being determined by the actuary. Pension costs are assessed on the latest actuarial valuation of the scheme and are accounted for on the basis of charging the cost of providing pensions over the period during which the company benefits from its employees services.

Finance lease creditors

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

Operating leases

Payments under operating leases are charged to the statement of financial activities in the year to which they relate.

COUNCIL FOR VOLUNTARY SERVICE ROCHDALE

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 September 2014

2. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	2014 Total Funds	2013 Total Funds
	£	£	£	£
RMBC – infrastructure support and volunteer centre	58,000	-	58,000	278,400
POPPS – Carers Resource Centre	-	-	-	25,854
Carers Dementia Strategy	-	40,000	40,000	20,000
Voluntary Drivers Scheme (VDS)	-	41,592	41,592	97,448
CCG Investment Fund	-	8,339	8,339	42,923
Provision for grants no longer required	-	-	-	40,589
	<u>58,000</u>	<u>89,931</u>	<u>147,931</u>	<u>505,214</u>

3. ANALYSIS OF CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	2014 Total Funds	2013 Total Funds
	£	£	£	£
Direct Costs				
Staff Costs:	127,874	56,069	183,943	505,960
Hire of Office Equipment	1,720	2,076	3,796	
Publications and Subscriptions	421		421	
Other direct costs				41,253
Support Costs:				
Printing, stationery and postage	2,424	1,770	4,194	5,321
Telephone	3,006	2,591	5,597	6,998
Property costs (incl Drake Street)	15,871	10,725	26,596	68,154
Rent charges no longer due				(77,000)
Provision for taxation no longer needed	(7,000)	-	(7,000)	-
Repairs and maintenance	891	637	1,528	2,564
Computer network support	1,365	2,112	3,477	6,346
Website maintenance	2,081	1,487	3,568	4,250
Meetings and conferences	468	139	607	1,015
Legal and professional fees	-	-	-	8,830
Insurance	3,306	2,991	6,297	10,263
Finance lease interest	106	-	106	674
Bad debt expenses	695	-	695	1,802
Depreciation	2,678	-	2,678	10,767
	<u>155,906</u>	<u>50,597</u>	<u>236,503</u>	<u>597,197</u>

COUNCIL FOR VOLUNTARY SERVICE ROCHDALE

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 September 2014

4. GOVERNANCE COSTS

	Unrestricted Funds	Restricted Funds	2014 Total Funds	2013 Total Funds
	£	£	£	£
Audit and other professional fees	5,236	75	5,311	19,934
Other costs	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,000</u>
	<u>5,236</u>	<u>75</u>	<u>5,311</u>	<u>24,934</u>

5. TRUSTEES EXPENSES

No trustees have been paid any expenses in the year (2013: £nil)

6. FEES FOR THE EXAMINATION OF THE ACCOUNTS

	2014	2013
	£	£
Independent Examiner's Fees for reporting on the accounts	1,560	6,424
Other fees paid to the independent examiner	-	6,779

7. STAFF COSTS AND EMOLUMENTS

Staff Costs

	2014	2013
	£	£
Wages and salaries	165,205	450,261
Employer's national insurance costs	10,276	31,454
Pension costs	<u>8,462</u>	<u>24,245</u>
Total	<u>183,943</u>	<u>505,960</u>

Average number of full-time equivalent employees in the year

	2014	2013
	Number	Number
Charitable activities (including support services)	8	10
Governance	<u>0.5</u>	<u>0.5</u>
Total	<u>8.5</u>	<u>10.5</u>

COUNCIL FOR VOLUNTARY SERVICE ROCHDALE

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 September

8. TANGIBLE FIXED ASSETS

Cost or valuation

	Office Equipment £
Cost	
Cost at 1 st October 2013	96,499
Additions	-
Revaluations	-
Disposals	<u>(73,227)</u>
Cost at 30 th September 2014	<u>23,272</u>
Accumulated Depreciation	
Accumulated Depreciation at 1 st October 2013	87,087
Depreciation charge for the year	2,678
Revaluations	-
Disposals	<u>(66,986)</u>
Accumulated Depreciation at 30 th September 2014	<u>22,779</u>
Net Book Value	
Net Book Value at 30 th September 2014	<u>493</u>
Net Book Value at 30 th September 2013	<u>9,412</u>

9. INVESTMENTS

The investments comprised land and buildings owned by the company in Drake Street which were held for their investment potential and were sold on 15th August 2014. The total loss on the sale was £14,048

10. DEBTORS

	2014 £	2013 £
Trade debtors	7,431	66,135
Other Debtors	-	1,202
Prepayments and accrued income	<u>2,702</u>	<u>7,904</u>
Total	<u>10,133</u>	<u>75,241</u>

COUNCIL FOR VOLUNTARY SERVICE ROCHDALE

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 September 2014

11. CREDITORS: Amounts falling due within one year

	2014	2013
	£	£
Trade creditors	8,213	26,595
Finance lease creditor	1,051	2,215
Funds held in trust	1,432	1,432
Accruals and deferred income	<u>1,560</u>	<u>62,172</u>
	<u>12,256</u>	<u>92,414</u>

The funds held in trust at 30th September 2014 are for the Rochdale Youth Bank and are held within the Charity's main bank account

12. ALLOCATION OF CHARITY'S NET ASSETS

	Fixed Assets	Current Assets	Total
	£	£	£
Unrestricted Funds	493	(29,262)	(28,769)
Restricted Funds	<u>-</u>	<u>51,888</u>	<u>51,888</u>
Total	<u>493</u>	<u>(22,626)</u>	<u>23,119</u>

13. FUNDS

	Balance as at 1st October 2013	Incoming Resources	Resources Expended	Losses & Transfers	Balance as at 30 September 2014
	£	£	£	£	£
Unrestricted Funds	<u>58,654</u>	<u>87,767</u>	<u>(161,142)</u>	<u>(14,048)</u>	<u>(28,769)</u>
Restricted Funds					
Carer's Dementia Strategy	5,731	40,000	(26,315)	-	19,416
CCG Investment Fund	31,424	8,339	(29,693)	-	10,070
RMBC Volunteer Drivers (VDS)	-	46,907	(24,505)	-	22,402
LGBT Network	16	-	(16)	-	-
Volunteer of the Year	<u>143</u>	<u>-</u>	<u>(143)</u>	<u>-</u>	<u>-</u>
Total	<u>37,314</u>	<u>95,246</u>	<u>80,672</u>	<u>-</u>	<u>51,888</u>

COUNCIL FOR VOLUNTARY SERVICE ROCHDALE

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30 September 2014

14. PENSION SCHEME

The charity has 2 members of staff who are members of the Greater Manchester Pension Fund (GMPF), a defined benefit fund. This fund is valued by a professionally qualified independent actuary using the projected unit method; the rate of contributions payable being determined by the actuary

The latest actuarial assessment of the scheme was at March 31 2010. The assessment was based on the assumption that investment returns would in future be 6.3% per annum. The actuarial valuation showed that value of the schemes assets as being 96% of liabilities of the scheme, and the addition employer contributions of 1.3% are payable from April 1 2012 to eliminate the deficit over 20 years.

On this basis the scheme should be able to meet its ordinary liabilities as they fall due.

15. COMPANY STATUS

The charity is limited by guarantee and has no share capital. In the event of winding up each member has agreed to contribute an amount not exceeding £1