

REGISTRAR OF COMPANIES COPY

URBAN CHALLENGE LIMITED

Company Number: 3438413

Financial Accounts for the
year ended 31st March 2011



Saul Fairholm Limited
Chartered Accountants
12 Tentercroft Street
Lincoln
LN5 7DB

URBAN CHALLENGE LIMITED

Financial Accounts for the year ended 31st March 2011

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URBAN CHALLENGE LIMITED**Financial Accounts for the year ended 31st March 2011****COMPANY INFORMATION**

DIRECTORS AND TRUSTEES:	N I Jackson Esq (Chairman) Cllr B Fippard MBE J S Hardwick Esq T M Coates Esq MBE I E Extance Esq A Daniels Esq Rev L Whitfield Mrs E Baylis
SECRETARY:	Mr B Barley
REGISTERED OFFICE:	City Hall Beaumont Fee Lincoln LN1 1DJ
AUDITORS:	Saul Fairholm Limited Chartered Accountants 12 Tentercroft Street Lincoln LN5 7DB
SOLICITORS:	Andrew & Co LLP St Switlin's Court 1 Flavian Road Nettleham Road Lincoln LN2 4GR
BANKERS:	Co-Operative Bank Plc PO Box 101 1 Balloon Street Manchester M60 4EP
COMPANY NUMBER:	3438413
REGISTERED CHARITY NUMBER:	1072949

URBAN CHALLENGE LIMITED

Chairman's Report for the year ended 31st March 2011

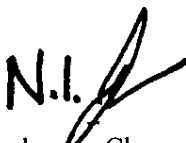
This twelve month period in the organisations' history has proved to be the most challenging yet, our greatest opportunities have come in tandem with the outcome for the CSR and local authority cuts. At the time when the policies of the Big Society have started to filter down into the locality, we are experiencing a cessation of and restriction on all the financial opportunities which have created the fully functioning Local Support and Development Organisation and Volunteer Centres in West Lincolnshire.

The concept of Big Society is captured in the essence of our work: support to the community and voluntary sector to survive and thrive, and developing volunteering at the local level with individuals, volunteers and host organisations. The three distinct components of Big Society: Localism, Public Sector Reform and Social Action/Giving affords us the optimum opportunities to work (both independently and effectively with partners) across West Lincolnshire.

Yet, we are constrained by a package of causes and effects which have serious implications for our organisation moving forward:

- The national youth volunteering programme funding ceased in March 2011, with funding withdrawn from future local youth volunteering development programmes being transferred solely into the national charity.
- CapacityBuilders ended its journey as a national body and so opportunities to bring funding into the County through Involving Lincs.
- emda fell as a casualty in the regional restructuring and so too its Single Pot which funded us to deliver specific economically focussed projects.
- The ESF funding into Lincs2gether terminated in December 2010 with future priorities focussed on SMEs to attain higher level skills.
- We had to make provision for the use of restricted reserves in order to provide match funding for our Big Lottery and Lincolnshire County Council contracts - the absence of support from our other statutory sector stakeholders.
- 2011 is our final year of Big Lottery BASIS funding and possibility of our local statutory partners supporting services beyond 2011 is in question e.g. we have moved from a five year SLA into a one year interim funding arrangement.
- The Giving Green Paper gave us hope when it announced funding for local volunteer brokerage, only to be taken away in the White Paper which funnelled funding toward change activities within Local Support Providers.
- The Future Jobs Fund scheme and the DWP Volunteering Scheme were both ended prior to the original termination date - both schemes were working well for Urban Challenge and for Lincolnshire.
- Community Organisers is another national programme with significant funds which distracts attention from our role as a local community catalyst.

Our 'challenge' is no longer urban. Our 'challenge' is to navigate through the most difficult phase in our organisation's history.


 N I Jackson – Chairman

URBAN CHALLENGE LIMITED

Report of the Trustees for the year ended 31st March 2011

The Trustees, who are also the Directors for the purpose of company law, present their annual report on the affairs of the Company, together with the Accounts and Auditor's Report for the above year. Administrative details of the Charity are included on page 1 of the accounts.

1. RESULTS AND DIVIDENDS

The net movement in funds of the Company for the year was a deficit of £69225 (2010 Deficit £163081), of which a surplus of £1003 (2010 Deficit £50343) related to unrestricted reserves and a deficit of £70228 (2010 Deficit £112738) related to restricted reserves.

2. REVIEW OF BUSINESS

The aims of the Company are

- 1) To develop the capacity and skills of the socially and economically deprived communities in Lincolnshire, making them better able to identify and meet their own needs and so participate more fully in society
- 2) To engage in social regeneration activities to improve the quality of life for people living in Lincolnshire through capacity building, community economic development and organisational development
- 3) Reduce crime and the fear of crime through supporting the West Lincolnshire Community Safety Partnership

The Company obtained charitable status on 14th December 1998 and is a Company Limited by Guarantee, governed by its Memorandum and Articles of Association. On 20th June 2005 the governing document was amended to expand the charitable Area of Benefit to Lincolnshire (it was previously focussed on the City of Lincoln).

Public Benefit Statement

The Company aims are translated into three core themes

- 1) Development of the Community/Voluntary (Third) Sector in line with the Company's membership to NAVCA
- 2) Development of Volunteering in line with the Company's membership to Volunteering England
- 3) Supporting the West Lincolnshire Community Safety Partnership

Development of the Community/Voluntary (Third) Sector

Activity is delivered in line with the 5 core functions of a Local Infrastructure Organisation (LIO/CVS)

- Services and Support
- Liaison
- Representation
- Development Work
- Strategic Partnerships

URBAN CHALLENGE LIMITED

Report of the Trustees for the year ended 31st March 2011 (Cont'd)

2. REVIEW OF BUSINESS (CONT'D)

Development of Volunteering

Activity is delivered in line with the Volunteering England licence and Volunteer Centres Quality Award

- Brokerage
- Marketing Volunteering
- Good Practice Development
- Developing Volunteering Opportunities
- Policy Response and Campaigning
- Strategic Development of Volunteering

Supporting the West Lincolnshire Community Safety Partnership

One officer is employed part time to undertake development, liaison and secretariat functions

Service delivery is organised into three geographical areas, congruent with Local Authority boundaries Lincoln, North Kesteven, West Lindsey

Management of the organisation is undertaken by staff based in City Hall, Lincoln and services are delivered from VCS Lincoln (C/o The Healthy Hub, Lincoln), VCS North Kesteven (26 Carre Street Sleaford) and VCS West Lindsey (The Guildhall, Marshalls Yard Gainsborough) The Company delivers under the VCS brand, which stands for Voluntary Centre Services, as this represents an accurate description of services

Each office is staffed by paid and volunteer staff members, each with a job description which reflects the primary nature of the roles i.e Third Sector Development or Volunteering Development

3. DIRECTORS AND TRUSTEES

The Directors of the Company, who are also its Trustees for the purpose of Charity Law, at the end of the year and to the date of approval of this report were

N I Jackson Esq
Cllr B Fippard MBE
J S Hardwick Esq
T M Coates Esq MBE
I E Exance Esq
A Daniels Esq
Rev L Whitfield
Mrs E Baylis

The Trustees are appointed by the Company Membership and serve until their determined retirement Retirement of the Trustees is on a rotation basis with the two longest serving Trustees putting themselves forward for retirement or re-appointment on an annual basis The Trustees meet at least quarterly to administer the Company making decisions jointly The day to day management of the Charity is delegated to Helen Kearsley-Cree

When new Trustees are required the Company membership seek individuals with whom they already have a working relationship or individuals that have relevant skills or experience of the voluntary sector Appropriate training is provided

URBAN CHALLENGE LIMITED

Report of the Trustees for the year ended 31st March 2011 (Cont'd)

4. TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Law applicable to Charitable Companies in England and Wales requires the Trustees to prepare accounts for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom 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 Charitable Company and of the financial activities of the Charitable Company for that period. In preparing those accounts the Trustees are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- follow applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the accounts,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in business

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Charitable Company and to enable them to ensure that the accounts comply with the Trust Deed, Charities Regulations and the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

5. STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

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

6. INVESTMENT POLICY

There are no restrictions on the Company's power to invest. The investment strategy is set by the Trustees, regularly reviewed and takes account of recent demands for funds. The Trustees consider income requirements and risk profiles in formulating this strategy.

7. RESERVES POLICY

The Trustees regularly review the reserves of the Charity. This review encompasses the nature of the income and expenditure streams and the need to maintain adequate working capital for all core costs and liabilities. The Trustees have established a policy whereby the unrestricted funds held by the Charity should include between three and six months of core costs, which currently equates to £125000 to £250000. Additional significant sums may also need to be held to cover relocation costs, should the local authority decide to withdraw their in kind support.

URBAN CHALLENGE LIMITED**Report of the Trustees for the year ended 31st March 2011 (Cont'd)****8. RISK MANAGEMENT**

The Trustees regularly review the major risks to which the Charity is exposed and systems have been established to mitigate those risks. External risks to funding have led to the development of an action plan to allow for the diversification of funding and activities. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the Charity.

9. GRANT MAKING POLICY

Where funding and contracts allow for grant making, the Company invites applications for small grants from third sector groups and organisations which support the Company's aims.

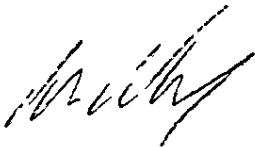
The grant application and approval processes are determined by the funding agency and enacted in line with policies approved by the Trustees.

10. AUDITORS

A resolution will be proposed at the Annual General Meeting to re-appoint the Auditors, Saul Fairholm Limited.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

BY ORDER OF THE BOARD

X 

B Barley - Secretary

X

Authorised for issue on 15th November 2011

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
URBAN CHALLENGE LIMITED

We have audited the financial statements of Urban Challenge Limited for the year ended 31st March 2011 which comprise the Statement of Financial Activities, the Summary 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) and the Financial Reporting Standard for Smaller Entities (effective April 2008).

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

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

As explained more fully in the Trustees' Responsibilities Statement set out on page 5, the Trustees' (who are also the Directors of the Charitable Company 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.

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) 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 significant 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 annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

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 2011 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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
URBAN CHALLENGE LIMITED (CONT'D)

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 the 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 take advantage of the small companies exemption in preparing the Trustees' Annual Report

Saul Fairholm Limited

Richard Welsh (Senior Statutory Auditor)
For and on behalf of Saul Fairholm Limited, Statutory Auditor
12 Tentercroft Street
Lincoln
LN5 7DB

2nd December 2011

URBAN CHALLENGE LIMITED**Statement of Financial Activities for the year ended 31st March 2011**

	<u>Notes</u>	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total 2011</u> £	<u>Total 2010</u> £
INCOMING RESOURCES					
Incoming Resources from					
Generated Funds					
Voluntary Income - Grants in Kind		14500	-	14500	14500
Investment Income		4389	-	4389	5125
Incoming Resources from					
Charitable Activities	2	82546	657016	739562	623130
TOTAL INCOMING RESOURCES		101435	657016	758451	642755
RESOURCES EXPENDED					
Costs of Generating Funds					
Costs of Generating Voluntary Income		526	-	526	114
Charitable Activities	3	96306	727244	823550	802197
Governance Costs	5	3600	-	3600	3525
TOTAL RESOURCES EXPENDED		100432	727244	827676	805836
NET (OUTGOING)/INCOMING RESOURCES BEFORE TRANSFERS	6	1003	(70228)	(69225)	(163081)
TRANSFERS	13	-	-	-	-
NET MOVEMENT IN FUNDS		1003	(70228)	(69225)	(163081)
RECONCILIATION OF FUNDS					
Total Funds Brought Forward		217258	70228	287486	450567
Total Funds Carried Forward		218261	-	218261	287486

URBAN CHALLENGE LIMITED**Summary Income and Expenditure Account for the year ended 31st March 2011**

	<u>2011</u> £	<u>2010</u> £
Gross Income of Continuing Operations	758451	642755
Total Expenditure of Continuing Operations	<u>827676</u>	<u>805836</u>
Net (Expenditure)/Income for the Year	<u>(69225)</u>	<u>(163081)</u>

There were no gains or losses in either the current or preceding year other than those disclosed in the Summary Income and Expenditure Account

URBAN CHALLENGE LIMITED**Balance Sheet as at 31st March 2011**

	<u>Notes</u>	<u>2011</u>		<u>2010</u>	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	9		110		1376
CURRENT ASSETS					
Debtors	10	37349		76885	
Cash at Bank and in Hand		225679		340541	
		<u>263028</u>		<u>417426</u>	
CREDITORS					
Amounts falling due within one year	11	44877		131316	
NET CURRENT ASSETS			218151		286110
TOTAL NET ASSETS			<u>218261</u>		<u>287486</u>
THE FUNDS OF THE CHARITY					
Share Capital	12	-		-	
Unrestricted Funds					
Designated Funds	13	-		-	
Non-Designated Funds	13	218261		217258	
Restricted Funds	13	-		70228	
TOTAL CHARITY FUNDS		<u>218261</u>		<u>287486</u>	

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Trustees on 15th November 2011 and were signed on its behalf by

N I Jackson - Director

I E Exance - Director

URBAN CHALLENGE LIMITED**Notes to the Accounts for the year ended 31st March 2011****1. ACCOUNTING POLICIES**

The financial statements have been prepared under the Historical Cost Convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005) issued in March 2005, the Financial Reporting Standard for Smaller Entities (effective April 2008), its governing document and the Companies Act 2006. The principal accounting policies adopted in the preparation of the financial statements are as follows

a. Donations and Grants

Income from donations and grants, including capital grants, are included in incoming resources when these are receivable, except as follows

- When donors specify that donations and grants given to the Charity must be used in future accounting periods, the income is deferred until those periods
- When donors impose conditions which have to be fulfilled before the Charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met

When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable

Grants in kind, being serviced office facilities provided at no charge, are recognised in incoming resources at the equivalent market rent value. An equivalent amount is included as an expense in resources expended

b. Interest Receivable

Interest is included when receivable by the Charity

c. Resources Expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT

d. Pension Costs

The Charity participates in a defined contribution scheme. Pension costs represent the amount payable by the Company in respect of the year

URBAN CHALLENGE LIMITED

Notes to the Accounts for the year ended 31st March 2011 (Cont'd)

1. ACCOUNTING POLICIES (CONT'D)

e. Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is calculated to write off cost less any residual value on a straight line basis over their estimated useful lives as follows

	Annual Rate
Office Equipment	33%
Motor Vehicles	33%
Other Equipment	20%

Tangible fixed assets which cost less than £100 are not considered material and are written off in full in the period in which the expense is incurred

f. Fund Accounting

Funds held by the Charity are either

- Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees
- Restricted Funds – these are funds that can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes

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

g. The Accounts include a Statement of Financial Activities in addition to the Income and Expenditure Account. This gives a clearer statement of the resources receivable and expended by the Charity during the year

h. Income Grants receivable and payable are accrued to the Income and Expenditure Account for the period to which they relate

2. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

The income is attributable to the Charity's principal activity, namely, that of co-ordinating with local communities in Lincolnshire to support projects dealing with the problems of urban development

	<u>2011</u>	<u>2010</u>
	£	£
Income comprises		
Grants from Government and Other Public Bodies	277287	384826
Other Income	462275	238304
	<u>739562</u>	<u>623130</u>

URBAN CHALLENGE LIMITED**Notes to the Accounts for the year ended 31st March 2011 (Cont'd)****3. RESOURCES EXPENDED ON CHARITABLE ACTIVITIES**

	<u>2011</u>	<u>2010</u>
	£	£
Grants	186090	143620
Staff Costs	423952	396751
Other Direct Costs	97181	137408
	707223	677779
Support Costs (Note 4)	116327	124418
	823550	802197

The Charity has historically been the financially accountable body for managing government funds received. It does not have discretion to make grant payments but administers the payment of grants from monies received as directed by the appropriate government backed decision making body. Whilst there is still an element of this funding, the Charity also receives grants to deliver voluntary services in the West Area of Lincolnshire. The Charity administers a proportion of its grants onto other partners in the venture, as well as utilising their share to deliver services in Lincoln. This includes providing non material grants to other institutions in order to achieve its aims.

4. SUPPORT COSTS

	<u>2011</u>	<u>2010</u>
	£	£
Rent and Rates	29479	30646
Office Accessories and Equipment	18243	18226
Printing, Stationery and Postage	18902	20860
Office Running Costs - In Kind	14500	14500
Room Hire and Refreshments	8857	9158
Other Accountancy Services	2729	3134
Travelling Expenses	10973	11263
Consultation Fees	-	935
Depreciation	1016	1843
Other Support Costs	11498	13853
Loss on Disposal	130	-
	116327	124418

Support costs are allocated in their entirety to the Charity's principal activity

URBAN CHALLENGE LIMITED**Notes to the Accounts for the year ended 31st March 2011 (Cont'd)****5. GOVERNANCE COSTS**

	<u>2011</u>	<u>2010</u>
	£	£
Auditors Remuneration	3600	3525

6. NET INCOMING RESOURCES

	<u>2011</u>	<u>2010</u>
	£	£
This is stated after charging		
Loss on Disposal	130	-
Depreciation	1016	1843
Staff Costs (Note 7)	423957	396751
Auditors Remuneration - Audit Fee	3600	3525
- Other Services	2729	3134

7. WAGES AND SALARIES

	<u>2011</u>	<u>2010</u>
	£	£
Trustee Remuneration	-	-
Wages and Salaries	366214	348776
Social Security Costs	33125	32163
Pension	20828	11850
Training	3790	3962
	423957	396751

The average weekly number of employees
during the year was as follows

	<u>Number</u>	<u>Number</u>
Office and Management	17	17

No employees have emoluments in excess of £60000 per annum

No Trustees received reimbursement for expenses incurred during the year ended 31st March 2011 or 31st March 2010

8. TAXATION

There was no liability to corporation tax for the current or previous year

URBAN CHALLENGE LIMITED**Notes to the Accounts for the year ended 31st March 2011 (Cont'd)****9. TANGIBLE FIXED ASSETS**

	<u>Motor Vehicles</u> £	<u>Office Equipment</u> £	<u>Total</u> £
COST:			
At 1 st April 2010	4113	3867	7980
Additions	-	-	-
Disposals	(4113)	-	(4113)
At 31 st March 2011	-	3867	3867
DEPRECIATION:			
At 1 st April 2010	3863	2741	6604
Charge for the Year	-	1016	1016
On Disposals	(3863)	-	(3863)
At 31 st March 2011	-	3757	3757
NET BOOK VALUE:			
At 31 st March 2011	-	110	110
At 1 st April 2010	250	1126	1376

The net book value at 31st March 2011 represents fixed assets used for

	£
Other Purposes	
Management and Administration	110

10. DEBTORS

	<u>2011</u> £	<u>2010</u> £
Amounts due within one year		
Accrued Income - Grants	37349	76885

11. CREDITORS

	<u>2011</u> £	<u>2010</u> £
Amounts falling due within one year		
Accrued Expenses	44877	131316

12. MEMBERS GUARANTEE

The Company is a registered charity limited by guarantee with the liability of each of the Members being limited to £10

URBAN CHALLENGE LIMITED**Notes to the Accounts for the year ended 31st March 2011 (Cont'd)****13. MOVEMENTS IN FUNDS**

	At 31.3.2010	Incoming Resources	Outgoing Resources	Transfers	At 31.3.2011
	£	£	£	£	£
Restricted Funds					
Basis	-	125587	125587	-	-
DWP	-	27238	27238	-	-
LCC Economic Regeneration	-	94974	94974	-	-
Future Jobs Fund	6300	27719	34019	-	-
V Comm Pilot	4500	4530	9030	-	-
West Lincs CSP	5000	-	5000	-	-
LCC - V Admin	17216	-	17216	-	-
LCC - YAT	851	-	851	-	-
V Funding	36111	200000	236111	-	-
Food Co-Op/Van	250	-	250	-	-
Lincolnshire Enterprise - EMDA	-	43463	43463	-	-
European Social Fund	-	120490	120490	-	-
Volunteer Management Programme	-	13015	13015	-	-
Unrestricted Funds	70228	657016	727244	-	-
Non-Designated Funds	217258	101435	100432	-	218261
Designated Funds	-	-	-	-	-
Total Funds	287486	758451	827676	-	218261

Restricted Funds

Restricted funds are received from a number of sources to match fund projects forming the core activities of the company

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds
	£	£
Fund Balances at 31 st March 2011 are represented by		
Tangible Fixed Assets	110	-
Current Assets	230860	32168
Current Liabilities	(12709)	(32168)
Total Net Assets	218261	-