134689

Report of the Directors and

Financial Statements for the Year Ended 31 March 2004

for

Voluntary Action
in Badenoch & Strathspey



Voluntary Action
in Badenoch & Strathspey

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for the Year Ended 31 March 2004

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Voluntary Action
in Badenoch & Strathspey

Company Information
for the Year Ended 31 March 2004

DIRECTORS:	J A Moore W McKenna S MacKenzie J M Rogerson N Halfhide J Devlin J Dunbar Dr K Adamson N Sutherland
SECRETARY:	J Rainy Brown
REGISTERED OFFICE:	2 Inverewe Grampian Road Aviemore Inverness-shire PH22 1RH
REGISTERED NUMBER:	134689 (Scotland)
AUDITORS:	Peter Munro & Company Registered Auditor 15/17 High Street Kingussie Inverness-shire PH21 1HS

Voluntary Action
in Badenoch & Strathspey

Report of the Directors
for the Year Ended 31 March 2004

The directors present their report with the financial statements of the company for the year ended 31 March 2004.

PRINCIPAL ACTIVITY
The principal activity of the company in the year under review was the promotion of the welfare of the communities of the district and assisting in the work of voluntary organisations.

ORGANISATION
Voluntary Action in Badenoch & Strathspey is a charitable company limited by guarantee, Scottish Charity number SC006932 managed by a board of directors elected by company members. The Board meets regularly to review the financial position of the company.

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 company. They are satisfied that systems are in place to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks. Given that the bulk of the funding is from local and national government funds, it is felt that risks to the company are minimal.

RESERVES POLICY
Reserves of unrestricted funds are needed in order to finance the shortfall in core funding relating to the running of the company. These reserves are at a level which should be sufficient to cover the next financial year.

REVIEW OF THE BUSINESS
The results for the year and financial position of the company are shown in the annexed financial statements. The company has ended the year with a surplus of £10,487 (2003 £7,051).

DIRECTORS
The directors during the year under review were:

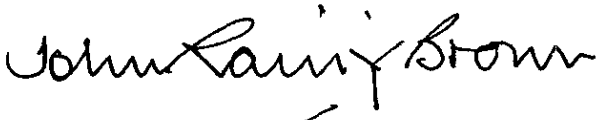
J A Moore
W McKenna
S MacKenzie
J M Rogerson
N Halfhide
J Devlin - appointed 6.5.03
J Dunbar - appointed 6.5.03
Dr K Adamson - appointed 6.5.03
N Sutherland - appointed 25.8.03

STATEMENT OF DIRECTORS' RESPONSIBILITIES
In preparing these financial accounts the directors are required to:

- select suitable accounting policies 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 assume that the company will continue in business.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



J Rainy Brown - Secretary

25 November 2004

Voluntary Action
in Badenoch & Strathspey

Report of the Auditors

We have audited the financial statements on pages 5 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

Respective responsibilities of directors and auditors

As described on page 3, the charity's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board.

An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Charity's circumstances, consistently applied and adequately disclosed.

We planned our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion, the financial statements give a true and fair view of the state of the Charity's affairs as at 31 March 2004 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.

Peter Munro & Company
Registered Auditors
15/17 High Street
Kingussie
Inverness-shire
PH21 1HS

Dated: 26 November 2004

Voluntary Action
in Badenoch and Strathspey

Statement of Financial Activities
for the Year Ended 31 March 2004

SUMMARY INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted Funds £	Restricted Funds £	Total 31/3/04 £	Total 31/3/03 £
INCOMING RESOURCES					
Grants and donations		-	153,371	153,371	96,864
Income from charitable trading activities	2	31,764	-	31,764	23,324
Bank interest		412	-	412	541
TOTAL INCOME		32,176	153,371	185,547	120,729
RESOURCES EXPENDED					
Direct charitable expenditure	3	-	150,486	150,486	91,016
Management and administration	4	1,355	23,219	24,574	22,662
TOTAL EXPENDITURE		1,355	173,705	175,060	113,678
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR		30,821	(20,334)	10,487	7,051
Transfers between funds		(35,000)	35,000	-	-
TOTAL FUNDS BROUGHT FORWARD		9,559	-	9,559	2,508
TOTAL FUNDS CARRIED FORWARD		£5,380	£14,666	£20,046	£9,559

Voluntary Action
in Badenoch and Strathspey

Balance Sheet
31 March 2004

	Notes	31/3/04 £	31/3/04 £	31/3/03 £	31/3/03 £
FIXED ASSETS:					
Tangible assets	5		4,064		5,419
CURRENT ASSETS					
Debtors	6	6,596		1,212	
Cash at bank		30,743		21,018	
		37,339		22,230	
CREDITORS: Amounts falling due within one year	7	15,379		12,112	
NET CURRENT ASSETS:			21,960		10,118
TOTAL ASSETS LESS CURRENT LIABILITIES:			26,024		15,537
CREDITORS: Amounts falling due after more than one year	8		5,978		5,978
			£20,046		£9,559
RESERVES:					
Restricted funds			14,666		-
Unrestricted funds			5,380		9,559
			£20,046		£9,559

ON BEHALF OF THE BOARD:

W McKenna
Director

N Sutherland
Director

Approved by the Board on 25 November 2004

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical convention and in accordance with the Financial reporting Standard for Smaller Entities (effective June 2002).

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Furniture and equipment	-25% on reducing balance

Pensions
The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Grants
Revenue grants are incorporated in the profit and loss account as they are received to the extent that they relate to the year under review. Capital grants are released to reserves over the expected useful lives of the assets to which they relate.

2. INCOME FROM CHARITABLE TRADING ACTIVITIES

	2004 £	2003 £
Secretarial services	7,540	7,831
Management services	18,411	9,712
Office sublets	5,813	5,781
	£31,764	£23,324

3. DIRECT CHARITABLE EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Total 2004 £	Total 2003 £
Wages and pensions	-	38,080	38,080	34,508
Staff expenses	-	1,715	1,715	1,213
Training and conferences	-	360	360	67
Subscriptions and publications	-	346	346	334
Small grants	-	14,038	14,038	-
Boat of Garten Community Company	-	20,432	20,432	-
Mental Health donation	-	400	400	-
Voluntary Action Highland	-	10,000	10,000	-
CAIS expenditure	-	65,115	65,115	54,894
£	-	£150,486	£150,486	£91,016

4. MANAGEMENT AND ADMINISTRATION

	Unrestricted Funds £	Restricted Funds £	Total 2004 £	Total 2003 £
Office costs		22,009	22,009	19,977
Secretarial services	-	210	210	119
Audit and accountancy	-	1,000	1,000	762
Depreciation	1,355	-	1,355	1,804
	£1,355	£23,219	£24,574	£22,662

5. TANGIBLE FIXED ASSETS

	Furniture and equipment £
COST:	
At 1 April 2003 and 31 March 2004	23,522
DEPRECIATION:	
At 1 April 2003	18,103
Charge for year	1,355
At 31 March 2004	19,458
NET BOOK VALUE:	
At 31 March 2004	£4,064
At 31 March 2003	£5,419

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/04 £	31/3/03 £
Debtors	£6,596	£1,212

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/04 £	31/3/03 £
Creditors and accrued charges	11,700	3,639
Group holding fund	-	6,000
Social security & other taxes	3,679	2,473
	£15,379	£12,112

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/3/04	31/3/03
	£	£
Capital grants	£5,978	£5,978

10. FUNDS OF THE CHARITY

The movements on restricted funds were as follows

	Opening balance	Received	Expended	Closing balance
	£	£	£	£
Scottish Executive funding	-	61,635	61,720	(85)
Highland Council funding	-	12,000	2,000	10,000
Boat of Garten Community Co	-	19,723	20,432	(709)
Voluntary Action Highland	-	11,290	10,000	1,290
Enterprise Company	-	19,000	14,038	4,962
Mental Health Funds	-	446	400	46
Highland Council CAIS funding	-	64,277	65,115	(838)
	£ -	£188,371	£173,705	£14,666

The amount received in respect of Scottish Executive funding includes £35,000 transferred from unrestricted funds to cover the shortfall.