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COUNCIL FOR VOLUNTARY SERVICE FIFE
(a company limited by guarantee)
formerly CVS Fife

Financial Statements

For the year ended 31 March 2002



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COUNCIL FOR VOLUNTARY SERVICE FIFE
(a company limited by guarantee)
formerly CVS Fife

Financial Statements

For the year ended 31 March 2002

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Directors/Committee of Management

Miss Nan Smith (Chair)	Mrs Alison Simpson
Ms Jean Haddow (Vice Chair)	Mr Bill Seago
David Kinniburgh (Treasurer)	Mr John McKendrick
Mr Donald Robson	Ms Mary Hill
Mr Andrew Penman	Mr Thomas Gaffney
Mr Timothy Barclay	Mr Mark Cullen
Mr Walter Goodwin	

Secretary

Mr Andrew Penman

Auditors

Scott-Moncrieff
Chartered Accountants
17 Melville Street
Edinburgh
EH3 7PH

Bankers

The Royal Bank of Scotland
3 - 25 Rosslyn Street
Glasgow
G1 3HA

Registered Office

3 - 27 Randolph Street
Glasgow
G1 1AT

Company No: 203613
Scottish Charity No: SCO28457

COUNCIL FOR VOLUNTARY SERVICE FIFE
(a company limited by guarantee)
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Directors' Report

For the year ended 31 March 2002

The Directors have pleasure in presenting their report and the financial statements for the year ended 31 March 2002 which have been prepared in accordance with the current statutory requirements and with the charity's constitution.

Constitution and objectives

The company commenced activities on 1 April 2000. CVS Fife is committed to promoting social inclusion in Fife. As a Council for Voluntary Service, CVS Fife aims to achieve this by promoting the role of the voluntary sector and supporting its activities. Together with a range of partners, CVS Fife assists Fife's voluntary sector to:

- Deliver quality services
- Build strong networks and alliances
- Develop new ways of providing services which respond to identified needs
- Become sustainable organisations

The key objectives are:

- To provide relevant information, including information from statutory bodies, and facilitate the exchange and sharing of resources and ideas and the planning of services to the community.
- To facilitate dialogue and co-operation among and between voluntary and statutory and other relevant agencies.
- To facilitate according to identified need the formation of ad hoc groups and working parties and thus enable specific tasks which might be identified locally to be undertaken.
- To ensure the provision of support and assistance as is required to enable the development of new and existing voluntary organisations established within the community to meet identified need.

The charity has developed and introduced a management structure to ensure these objectives are met.

Financial Information

The deficit for the period is £22,465 (2001 - £19,833) as stated in the income and expenditure account. This has been transferred to the relevant reserves. The organisation was operated during the year in the full knowledge that deficits were being incurred. This was part of a deliberate policy to establish CVS Fife as an effective service to the voluntary sector in Fife.

Steps have been taken which should bring the current year to surplus.

Reserves policy

The Directors have identified a minimum reserve requirement of £25,000 in order to be able to meet future commitments as they fall due. Free reserves at 31 March 2002 were £2,519. The Directors recognise the need to have reserves at the minimum requirement but current funding methods make it most unlikely that this level will be obtained in the near future.

Risk management

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

COUNCIL FOR VOLUNTARY SERVICE FIFE
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Committee of Management's Report - continued

For the year ended 31 March 2002

Directors' responsibilities

Company law requires the Directors to prepare financial statements for each financial period which 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 those 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 1985. They 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.

Auditors

A resolution to re-appoint Scott-Moncrieff, Chartered Accountants, as auditors will be put to the members at the annual general meeting.

By order of the Board of Directors

Chair
Miss Nan Smith

Nan W Smith

18 October 2002

COUNCIL FOR VOLUNTARY SERVICE FIFE
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Independent Auditor's Report to the Members

For the year ended 31 March 2002

We have audited the financial statements of the Council for Voluntary Service Fife for the year ended 31 March 2002 set out on pages 4 to 9. These financial statements 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 in the Statement of Directors' Responsibilities the charitable company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the charitable company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of opinion

We conducted our audit in accordance with United Kingdom 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 directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed 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 charitable company's affairs as at 31 March 2002 and of its incoming resources and application of resources, including its income and expenditure, in the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Scott-Moncrieff

SCOTT-MONCRIEFF
Chartered Accountants
Registered Auditor
17 Melville Street
Edinburgh
EH3 7PH

18 October 2002

COUNCIL FOR VOLUNTARY SERVICE FIFE
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**Income and Expenditure Account
and Statement of Financial Activities**

For the year ended 31 March 2002

	Notes	Unrestricted Funds £	Restricted Funds £	2002 Total Funds £	2001 Total Funds £
Incoming resources					
Incoming resources from the operating activities of the charity					
- in furtherance of the objectives	2	40,674	457,796	498,470	307,986
- in generating funds		3,000	-	3,000	4,396
Investment income		257	-	257	1,253
Other incoming resources		1,219	-	1,219	10,359
Total incoming resources		45,150	457,796	502,946	323,994
Resources expended					
Charitable expenditure					
- Activities in furtherance of charity's objectives	3	54,496	436,957	491,453	319,337
- Management and administration	3	5,090	28,868	33,958	24,490
Total resources expended		59,586	465,825	525,411	343,827
Not outgoing resources		(14,436)	(8,029)	(22,465)	(19,833)
Fund balances at 1 April 2001		16,955	8,945	25,900	45,733
Fund balances at 31 March 2002		2,519	916	3,435	25,900

All results of the company relate to continuing activities.

There is no difference between the net outgoing resources for the period stated above and its historical cost equivalent.

The notes on pages 6 to 9 form part of these financial statements

COUNCIL FOR VOLUNTARY SERVICE FIFE
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Balance Sheet

As at 31 March 2002

	Notes	2002	2001
		£	£
Fixed assets	6✓	2,212	4,059
Current assets			
Debtors	7✓	125,823	28,865
Cash at bank and in hand		18,221	26,406
		<u>144,044</u>	<u>55,270</u>
Creditors: amounts falling due within one year	8✓	(142,821)	(33,429)
		<u>1,223</u>	<u>21,841</u>
Net current (liabilities)/assets			
		<u>3,435</u>	<u>25,900</u>
Reserves			
Restricted Funds		916	8,945
Unrestricted Funds		2,519	16,955
		<u>3,435</u>	<u>25,900</u>

The financial statements have been approved by the

Directors on 18 October 2002

Nan W Smith
.....
Miss Nan Smith

The notes on pages 6 to 9 form part of these financial statements

COUNCIL FOR VOLUNTARY SERVICE FIFE
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Notes to the Financial Statements - continued

For the year ended 31 March 2002

3. Resources expended	Activities in Furtherance of Charity's objectives £	Management and Administration £	2002 Total £	2001 £
Staff costs	357,995	22,851	380,846	252,970
Travel costs	13,775	879	14,654	11,302
Training costs	31,486	2,010	33,496	15,335
Recruitment	1,750	112	1,862	-
Volunteer expenses	1,043	67	1,110	537
Community planning	1,331	-	1,331	373
VONEF	18,000	-	18,000	8,000
Property costs	15,508	990	16,498	13,457
Maintenance	4,832	308	5,140	7,048
Stationery and printing	10,495	670	11,165	13,334
Office costs	4,715	301	5,016	-
Equipment costs	13,512	862	14,374	6,444
Sundry	1,727	110	1,837	3,840
Committee of Management expenses	-	2,323	2,323	1,912
Professional fees	6,458	412	6,870	347
Telephone	7,090	452	7,542	4,351
Audit fee	-	1,500	1,500	2,730
Depreciation	1,736	111	1,847	1,847
	<u>491,453</u>	<u>33,958</u>	<u>525,411</u>	<u>343,827</u>

4. Taxation

The company has been awarded charitable status under Section 505 of the Income and Corporation Taxes Act 1988, as amended, and Section 256 of the Capital Gains Tax Act 1994, as amended, and as such is exempt from tax.

5. Staff numbers and costs

The average weekly number of employees During the year was made up as follows:	2002 Number	2001 Number
	19	13
	<u>19</u>	<u>13</u>
The total salary costs were as follows:	£	£
Salaries and wages	345,747	228,301
Social security costs	25,912	18,186
Pension costs	9,187	6,483
	<u>380,846</u>	<u>252,970</u>

No employee received emoluments above £50,000.

The Treasurer received an honorarium of £1,000 for the year.

5 Directors received reimbursement for travel expenses totalling £745.

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Notes to the Financial Statements - continued

For the year ended 31 March 2002

6. Fixed assets	Office Equipment 2002 £	
Cost		
Balance as at 1 April 2001	7,387	
Additions	-	
Balance as at 31 March 2002	7,387	
Depreciation		
Brought forward as at 1 April 2001	3,328	
Charge for year	1,847	
Balance carried forward at 31 March 2002	5,175	
NBV as at 31 March 2002	2,212	
NBV as at 31 March 2001	4,059	
7. Debtors	2002 £	2001 £
Prepayments	355	-
Accrued income	125,468	28,865
	125,823	28,865
8. Creditors: Amounts falling due within one year	2002 £	2001 £
Sundry creditors	24,096	-
Accruals	10,405	3,560
Social security and other taxes	17,291	7,555
Advanced funding	91,029	22,314
	142,821	33,429
9. Capital commitments		

The company had no capital commitments at the year end.

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Notes to the Financial Statements - continued

For the year ended 31 March 2002

10. Related Party Disclosure

The Directors recognise Brag Enterprise Limited as a related party. Brag Enterprise Limited is a community-based training organisation and a partner with CVS Fife in the delivery of the New Deal Voluntary Sector Option. Brag Enterprises Limited has responsibility for the client support function, as well as all financial and administrative arrangements on behalf of voluntary sector placement providers. The Director of Brag Enterprises Limited joined CVS Fife's Board of Directors on 12 February 2001.

	2002 £	2001 £
During the period the value of the services provided by CVS Fife were:	44,084	40,985
	<u> </u>	<u> </u>

11. Share capital

The charity is a company limited by guarantee of £1 per member and has no share capital. At 31 March, there were 13 members.