

REGISTERED COMPANY NUMBER: 02948107
REGISTERED CHARITY NUMBER: 1042007

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2017
for
Volunteer Centre Bath & North East
Somerset

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COMPANIES HOUSE

Volunteer Centre Bath & North East
Somerset

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for the Year Ended 31 March 2017

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Volunteer Centre Bath & North East
Somerset

Reference and Administrative Details
for the Year Ended 31 March 2017

TRUSTEES

Fiona Bell (Chair)
Steven Elliott (Treasurer)
Yvonne Pearce
David Faulkner (Vice-Chair)
Stella Pirie
Emma Robson (resigned 13.3.17)
Timothy Rutherford (resigned 13.3.17)

REGISTERED OFFICE

19 The Podium
Northgate Street
Bath
BA1 5AN

REGISTERED COMPANY NUMBER

02948107

REGISTERED CHARITY NUMBER

1042007

INDEPENDENT EXAMINER

Moore Stephens
Chartered Accountants
30 Gay Street
Bath
BA1 2PA

Volunteer Centre Bath & North East
Somerset

Report of the Trustees
for the Year Ended 31 March 2017

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2017. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Volunteer Centre aims to improve the quality of life of the citizens of Bath and North East Somerset by encouraging, promoting, supporting and developing the work of volunteers within voluntary organisations and community groups in the area, and helping them to be as effective and as sustainable as possible.

Significant activities

Our activities focus around the six core functions as outlined in the Volunteering England 'Building On Success Strategy for Volunteering Infrastructure 2004-2014' namely:

- o Brokerage
- o Marketing volunteering
- o Good practice development
- o Developing volunteering opportunities
- o Policy response and campaigning
- o Strategic development

Our continuing aim, stated in our Business Plan, is year-on-year, to highlight, support, coordinate and boost the volume and the positive impact, for all stakeholders, of volunteering activity in the Bath & North East Somerset region and, to act as a role model and/or kernel for volunteering activity in the regions beyond.

We do this by:

- o Supporting volunteers
- o Supporting voluntary organisations
- o Promoting and developing volunteering

In addition we have engaged in specific projects and these are included in the review of our achievements over the past year described below.

Public benefit

When planning and reviewing the charity's activities the Trustees have considered the Charity Commission's guidance on public benefit. Volunteer Centre Bath and North East Somerset benefits the public by providing a free, universal service directly to individuals and to organisations working for the public good (i.e. charities and public bodies), Our definition of public good extends beyond our own service and our own locality to include the effect which we have on people elsewhere in the world through the procurement practices that we follow and the transport decisions that we make in our day to day activities.

ACHIEVEMENT AND PERFORMANCE

The financial year ending 31st March 2017 has continued to be one of challenge and change, with some notable highlights.

Mike Plows, the Volunteer Centre manager, has continued to lead the team with energy, resourcefulness and enthusiasm, which is much appreciated by the community.

Volunteer Centre Bath & North East
Somerset

Report of the Trustees
for the Year Ended 31 March 2017

ACHIEVEMENT AND PERFORMANCE

Mike's highlights include:

- securing a contract from the Council to fund part of the desk service,
- initiating the Volunteer Voice and Community Matters regular e-newsletters
- the launch of the Bath Soup project and
- the 16 fully-subscribed Community Challenges during June 2016. One of these was assisting physically disabled adults enjoy their fishing, while the team from BMT Cadence refurbished and transformed the Swallow café venue in Radstock.

The Council contract allowed us to retain our personal 'Helpdesk' service for three days a week. Our conscientious Helpdesk Co-ordinator, Amanda Stone, has provided invaluable recommendations for potential volunteer opportunities, carefully matched to the interests and aspirations of the clients and needs of the charities we serve. Amanda has been reliably supported by Jane, a long standing volunteer of over 20 years' service.

We are grateful for the additional support to our operation from volunteers through this year:

Sian, our trustees' secretary for part of the year, provides additional support advising on funding applications,

- o Sammy, who has assisted Amanda with Helpdesk administration tasks,
- o Jenny, for her help with keeping the website newspaper fresh and updated,
- o Jane, Emily and Geraldine who have helped keep the desk resourced sharing their expertise,
- o Emily for helping write the Nuts and Bolts to Volunteering help guide,
- o Martha for supporting Mike with all those backroom tasks.
- o Rachael for developing the model and our newsletters which our readers now look forward to

The Trustees Network held three well attended meetings for trustees across B&NES on the themes of a) Collaboration, b) Managing volunteers and c) Recruiting and retaining volunteers. These received positive feedback. Funding from Quartet Community Foundation established the network on a more sustainable footing. Further meetings are planned for the coming year and ongoing sponsorship funding will be sought.

The Centre continues to benefit from the support of its patrons, especially John Cullum, who generously gives his time to support the Chair of Trustees, the manager and the various Volunteer Centre initiatives.

FINANCIAL REVIEW

Principal funding sources

The financial position of the Centre has been a continual concern for the trustees, as in recent years reserves have been used to keep the operation going in full. In March 2016, working with the council officers, we agreed a year's contract to enable the volunteer desk to continue opening for 3 days/week. Further funding was made available but is not guaranteed beyond March 2018.

Reserves policy

The trustees have established a reserves policy to ensure that the Volunteer Centre can at all times meet its contractual obligations (but not necessarily the contingent pensions liability - see below under separate heading) from unrestricted assets, after meeting any legitimate obligations under its activities supported by restricted funding. In this regard we are fortunate in being able to base our activities from space provided in Bath Central Library. This avoids obligations arising under rental agreements. Our main obligation would be statutory redundancy to staff; but reserves also allow for the controlled closure of activities over a period of at least several months, should that ever become necessary. Currently, our free reserves are judged to be adequate for this purpose.

Volunteer Centre Bath & North East
Somerset

Report of the Trustees
for the Year Ended 31 March 2017

FINANCIAL REVIEW

Pension Liability

Apart from contractual liabilities referred to above, and along with many other charities, we have a liability in respect of previous employees who hold pension benefits with The Pensions Trust. This liability arises from a deficit in the Pension Trust Scheme, our share of the liability as at 31 March 2017 is £13,071.

The Scheme's liabilities are calculated by the Scheme Actuary using conservative assumptions regarding future economic factors, such as interest rates and inflation, and the cost of buying out deferred benefits in the market. To tackle the deficit arising in current conditions the Volunteer Centre, in line with other charities similarly affected, pays an extra contribution. This is currently approximately £1,450 per annum, payable for a further nine years and rising at 3% p.a. However, several members relating to our liability are now either approaching or beyond normal retirement age. Furthermore, under legislation with effect from April 2015, members over the age of 50 can elect to take benefits early, should they so wish and having taken appropriate independent financial advice. The taking of pension benefits has the effect of reducing our liability.

There also exists a contingent liability in respect of the pension fund details of which are given in note 13 to the accounts.

FUTURE PLANS

Many Volunteer Centres are closing across the country, including in Bristol, as funding is reduced. Bath & NE Somerset has retained the desk service through contract funding which has been included in the 'Your care, Your Way' contract awarded to Virgin Care from 1st April 2017. Charging our local charities for membership has been accepted as necessary in the community. Closer working with the university communities is a continuing focus and we are actively seeking collaboration partners to submit joint project applications and to sponsor events.

We intend to explore what other services are appropriate for the Centre to provide and make bid applications to support them, including working with the Business Improvement District to implement Welcome Hosts and Virgin Care to implement optimal models for volunteering for Wellbeing.

We will continue to maintain and develop our volunteering brokerage service, our support services to voluntary organisations and the Volunteering Bulletin. We will also continue to seek new partnerships and new sources of funding and opportunities for income generation to support the above.

We will continue to represent the needs of volunteers and voluntary organisations on decision-making bodies.

As at the date of signing this report the Trustees are considering proposals to close down the Charity at the end of the current financial year, 31 March 2018. They are also discussing with other parties the possibility of these parties taking over some of its services in that event.

Governing document

Volunteer Centre Bath & North East Somerset is a registered charity and a company limited by guarantee, governed by its Memorandum and Articles of Association.

Volunteer Centre Bath & North East
Somerset

Report of the Trustees
for the Year Ended 31 March 2017

STRUCTURE, GOVERNANCE AND MANAGEMENT
Governing document (Continued)

The charity is governed by Trustees who are also Directors of the company. The Board makes decisions on the annual budget, formulates policy and considers strategic issues which affect the organisation. The Board employs staff to manage and deliver services. Board decisions are generally taken by consensus, where necessary moving to a vote with the Chair holding a casting vote. Members can submit resolutions to be considered at the Annual General Meeting.

Recruitment and appointment of new trustees

Trustees are recruited through advertising in local and national papers, through local networks and through our volunteering brokerage service.

Induction and training of new trustees

All new Trustees are provided with an induction pack outlining their role and responsibilities as a Trustee, the vision, objectives and activities of the Volunteer Centre and background information about the Voluntary and Community Sector (VCS) infrastructure in B&NES.

Approved by order of the board of trustees on 4th Dec 2017 and signed on its behalf by:

.....
Trustee

Independent Examiner's Report to the Trustees of
Volunteer Centre Bath & North East
Somerset

I report on the accounts for the year ended 31 March 2017 set out on pages eight to twenty.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

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 Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the 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 or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view ' and the report is limited to those matters set out in the statements below.

Independent examiner's 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 Section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)

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.

Independent Examiner's Report to the Trustees of
Volunteer Centre Bath & North East
Somerset



Mr M P Burnett ACA
Moore Stephens
Chartered Accountants
30 Gay Street
Bath
BA1 2PA

6/12/17
Date:

**Volunteer Centre Bath & North East
Somerset**

**Statement of Financial Activities
for the Year Ended 31 March 2017**

		Unrestricted fund	Restricted funds	31.3.17 Total funds	31.3.16 Total funds as restated
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	5,348	39,051	44,399	70,064
Other trading activities	3	2,985	-	2,985	8,245
Investment income	4	<u>16</u>	<u>-</u>	<u>16</u>	<u>133</u>
Total		8,349	39,051	47,400	78,442
EXPENDITURE ON					
Charitable activities					
Core activities		68	56,129	56,197	61,563
Support activities		<u>-</u>	<u>1,475</u>	<u>1,475</u>	<u>1,440</u>
Total		68	57,604	57,672	63,003
NET INCOME/(EXPENDITURE)		8,281	(18,553)	(10,272)	15,439
Transfers between funds	12	<u>(620)</u>	<u>620</u>	<u>-</u>	<u>-</u>
Net movement in funds		7,661	(17,933)	(10,272)	15,439
RECONCILIATION OF FUNDS					
As previously reported		34,567	20,743	55,310	26,066
Prior year adjustment	9	<u>(13,805)</u>	<u>-</u>	<u>(13,805)</u>	<u>-</u>
As Restated		20,762	20,743	41,505	26,066
TOTAL FUNDS CARRIED FORWARD		<u>28,423</u>	<u>2,810</u>	<u>31,233</u>	<u>41,505</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**Volunteer Centre Bath & North East
Somerset**

**Balance Sheet
At 31 March 2017**

		Unrestricted fund	Restricted funds	31.3.17 Total funds	31.3.16 Total funds as restated
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	10	155	2,583	2,738	5,168
CURRENT ASSETS					
Cash at bank and in hand		41,964	1,791	43,755	52,489
CREDITORS					
Amounts falling due within one year	11	(625)	(1,564)	(2,189)	(2,347)
NET CURRENT ASSETS		<u>41,339</u>	<u>227</u>	<u>41,566</u>	<u>50,142</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		41,494	2,810	44,304	55,310
PENSION LIABILITY	13	(13,071)	-	(13,071)	(13,805)
NET ASSETS		<u>28,423</u>	<u>2,810</u>	<u>31,233</u>	<u>41,505</u>
FUNDS	12				
Unrestricted funds				28,423	20,762
Restricted funds				<u>2,810</u>	<u>20,743</u>
TOTAL FUNDS				<u>31,233</u>	<u>41,505</u>

The notes form part of these financial statements

Volunteer Centre Bath & North East
Somerset

Balance Sheet - continued
At 31 March 2017

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.


The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees on 31/12/17 and were signed on its behalf by:


.....
Trustee

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the going concern basis of accounting in preparing the financial statements is appropriate. Notwithstanding this, as at the date of signing this report the Trustees are considering proposals to close down the Charity at the end of the current financial year, 31 March 2018. They are also discussing with other parties the possibility of these parties taking over some of its services in that event.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Tangible fixed assets costing more than £1,000 and selected other assets are capitalised and included at cost.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Funds held by the charity are either:

- unrestricted - these are donations and other income generated, for the objects of the charity without further specified purposes and which can be used in accordance with the charitable objects at the discretion of the trustees.
- designated - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes.
- restricted - these are funds which are to be used in accordance with specific restrictions imposed by the donor.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

1. ACCOUNTING POLICIES (Continued)

Pension costs and other post-retirement benefits

The charity participates in a multi-employer scheme which provides benefits to some 1,300 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the charity to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

2. DONATIONS AND LEGACIES

	31.3.17	31.3.16 as restated
	£	£
Gifts	2	-
Donations	5,347	1,226
Grants	<u>39,050</u>	<u>68,838</u>
	<u>44,399</u>	<u>70,064</u>

Grants received, included in the above, are as follows:

	31.3.17	31.3.16 as restated
	£	£
Common Places	-	18,000
St John's Hospital	2,500	15,000
Awards for All	-	9,600
Snow Warden	3,150	5,438
Quartet	2,000	5,800
BANES Befriending Scheme	-	5,000
BANES Corporation Agreement	-	10,000
BANES Volunteering Contract	30,000	-
Butterflies Haven	500	-
St Monica's Trust Grant	<u>900</u>	<u>-</u>
	<u>39,050</u>	<u>68,838</u>

3. OTHER TRADING ACTIVITIES

	31.3.17	31.3.16 as restated
	£	£
Fundraising events	325	230
Membership fees	<u>2,660</u>	<u>8,015</u>
	<u>2,985</u>	<u>8,245</u>

Volunteer Centre Bath & North East
Somerset

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

4. INVESTMENT INCOME

	31.3.17	31.3.16 as restated
	£	£
Deposit account interest	<u>16</u>	<u>133</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.17	31.3.16 as restated
	£	£
Auditors' remuneration	1,475	1,440
Depreciation - owned assets	<u>2,663</u>	<u>2,821</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2017 nor for the year ended 31 March 2016.

Trustees' expenses

During the year no expenses were paid to trustees (2016: nil).

7. STAFF COSTS

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

	31.3.17	31.3.16
Chief Executive/Volunteer Centre Manager	1	1
Development and volunteering	<u>1</u>	<u>1</u>
	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

Key Management Personnel

The aggregated earnings and benefits of the key management personnel was £28,692 (2016 - £28,408).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted funds	Total funds as restated
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,226	68,838	70,064
Other trading activities	8,245	-	8,245
Investment income	<u>133</u>	<u>-</u>	<u>133</u>
Total	9,604	68,838	78,442
EXPENDITURE ON			
Charitable activities			
Core activities	4,706	56,857	61,563
Support activities	<u>-</u>	<u>1,440</u>	<u>1,440</u>
Total	4,706	58,297	63,003
NET INCOME/(EXPENDITURE)	4,898	10,541	15,439
RECONCILIATION OF FUNDS			
Total funds brought forward	15,864	10,202	26,066
TOTAL FUNDS CARRIED FORWARD	<u>20,762</u>	<u>20,743</u>	<u>41,505</u>

9. FIRST TIME ADOPTION OF CHARITIES SORP (FRS 102)

On adoption of FRS 102 as at 1 April 2015 the charity has recognised a liability relating to its share of a deficit in the multi-employer scheme it participates in. Refer to note 13 for further details.

Volunteer Centre Bath & North East
Somerset

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

10. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2016	19,736
Additions	<u>233</u>
At 31 March 2017	<u>19,969</u>
DEPRECIATION	
At 1 April 2016	14,568
Charge for year	<u>2,663</u>
At 31 March 2017	<u>17,231</u>
NET BOOK VALUE	
At 31 March 2017	<u>2,738</u>
At 31 March 2016	<u>5,168</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 as restated £
Trade creditors	24	309
Social security and other taxes	463	788
Other creditors	-	-
Accruals and deferred income	<u>1,702</u>	<u>1,250</u>
	<u>2,189</u>	<u>2,347</u>

Volunteer Centre Bath & North East
Somerset

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

12. MOVEMENT IN FUNDS

	At 1.4.16 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.3.17 £
Unrestricted funds					
General fund	34,567	(13,805)	8,281	(620)	28,423
Restricted funds					
Involve	1,364	-	(800)	-	564
Awards for all	1,301	-	(292)	-	1,009
Common Places	329	-	(165)	-	164
St John's Hospital	92	-	(384)	292	-
Snow Warden	1	-	(1)	-	-
BANES Befriending					
Scheme	5,000	-	(5,000)	-	-
Quartet	2,656	-	(2,984)	328	-
BANES Corporation					
Agreement	10,000	-	(10,000)	-	-
Butterflies Haven	-	-	396	-	396
ST Monica's Trust Grant	-	-	677	-	677
	20,743	-	(18,553)	620	2,810
TOTAL FUNDS	<u>55,310</u>	<u>(13,805)</u>	<u>(10,272)</u>	<u>-</u>	<u>31,233</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	8,349	(68)	8,281
Restricted funds			
Awards for all	-	(292)	(292)
Common Places	-	(165)	(165)
St John's Hospital	2,501	(2,885)	(384)
Snow Warden	3,151	(3,152)	(1)
BANES Befriending Scheme	-	(5,000)	(5,000)
Quartet	2,000	(4,984)	(2,984)
BANES Corporation Agreement	-	(10,000)	(10,000)
BANES Volunteering Support Contract	29,999	(29,999)	-
Butterflies Haven	500	(104)	396
ST Monica's Trust Grant	900	(223)	677
Involve	-	(800)	(800)
	39,051	(57,604)	(18,553)
TOTAL FUNDS	<u>47,400</u>	<u>(57,672)</u>	<u>(10,272)</u>

12. MOVEMENT IN FUNDS - continued

Involve

Funding has been awarded from B&NES Council for a two year project to promote employer volunteering services called inVOLve. The aim of this project is to bring together the public, private, and voluntary sectors and create a marketplace for them to work together and provide a catalyst for volunteering and social action. The balance at the year end represents the net book value of assets purchased with inVOLve funds.

Common Places

This is the Connecting Capacity contract to provide access to volunteering advice to the communities of Bath & North East Somerset for 3 days per week.

St John's Hospital

This project was to support 12 unemployed people to develop their confidence and CV through volunteering both with the Volunteer Centre and other charities. The pilot has concluded though we still have one of these volunteers volunteering for us. This incurs costs to cover expenses, travel and lunch.

Local Area Agreement

The Local Area Agreement was with Bath and North East Somerset Council who were funding the costs of a project to increase the number of organisations and individuals engaged in volunteering, to increase the range of volunteering opportunities and to increase presence and awareness of the Centre.

BANES Volunteering Support Contract

Funds to deliver a Volunteer Centre Website/Database and three day a week drop-in centre. The Volunteer Centre working with third sector organisations to identify, scope promote and fill volunteer roles, and increase awareness of the need and availability of volunteering roles across the area. To provide advice and support to both those wishing to volunteer and the organisations who need volunteers. To coordinate the Employer Supported Volunteering Scheme for B&NES Council. To promote and support the B&NES Chairman's Awards to local residents, community and voluntary groups in Bath & North East Somerset.

St Monica's Trust

Supporting South Glos CVS in their promotion and delivery of six sessions 6 Sustainable Income Training sessions with small older people's groups.

13. EMPLOYEE BENEFIT OBLIGATIONS

The charity participates in the scheme, a multi-employer scheme which provides benefits to some 1,300 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the charity to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

13. EMPLOYEE BENEFIT OBLIGATIONS
- continued

The scheme is classified as a 'last-man standing arrangement'. Therefore the charity is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2014. This valuation showed assets of £793m, liabilities of £970m and a deficit of £177m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

- From 1 April 2016 to 30 September 2025: £12,945,440 per annum (payable monthly and increasing by 3% each on 1st April)
- From 1 April 2016 to 30 September 2028: £54,560 per annum (payable monthly and increasing by 3% each on 1st April)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the charity has agreed to a deficit funding arrangement the charity recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

PRESENT VALUES OF PROVISION

	31 March 2017 £	31 March 2016 £	31 March 2015 £
Present value of provision	13,071	13,805	9,099

RECONCILIATION OF OPENING AND CLOSING PROVISIONS

	Period Ending 31 March 2017 £	Period Ending 31 March 2016 £
Provision at start of period	13,805	9,099
Unwinding of the discount factor (interest expense)	269	149
Deficit contribution paid	(1,410)	(1,098)
Remeasurements - impact of any change in assumptions	407	(216)
Remeasurements - amendments to the contribution schedule	-	5,871
Provision at end of period	13,071	13,805

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

13. EMPLOYEE BENEFIT OBLIGATIONS
- continued

INCOME AND EXPENDITURE IMPACT

	Period Ending 31 March 2017 £	Period Ending 31 March 2016 £
Interest expense	269	149
Remeasurements - impact of any change in assumptions	407	(216)
Remeasurements - amendments to the contribution schedule	-	5,871
Total	676	5,804

ASSUMPTIONS

	31 March 2017 % per annum	31 March 2016 % per annum	31 March 2015 % per annum
Rate of discount	1.32	2.07	1.74

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

CONTINGENT LIABILITIES

The charity has a contingent liability in respect of previous employees who hold pension benefits with The Pensions Trust. This liability arises from a deficit in the Pension Trust Scheme but will only crystallize if the charity ceases to have an employee as a scheme member of the Trust. At present Amanda Stone is a member.

The charity's share of the liability as at the triennial valuation on 30 September 2014 was £32,023. Of this an element is provided within the accounts as detailed above. There is no obligation for the charity to reserve for the full value of this liability beyond that which is set out in note 13 but it is appropriate for it to be quantified approximately in the accounts.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2017.

Volunteer Centre Bath & North East
Somerset

Detailed Statement of Financial Activities
for the Year Ended 31 March 2017

	31.3.17 £	31.3.16 as restated £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	2	-
Donations	5,347	1,226
Grants	<u>39,050</u>	<u>68,838</u>
	44,399	70,064
Other trading activities		
Fundraising events	325	230
Membership fees	<u>2,660</u>	<u>8,015</u>
	2,985	8,245
Investment income		
Deposit account interest	<u>16</u>	<u>133</u>
Total incoming resources	47,400	78,442
EXPENDITURE		
Charitable activities		
Wages	39,210	39,443
Social security	-	1,009
Pensions	2,739	7,435
Interest on pension scheme liabilities	<u>269</u>	<u>149</u>
	42,218	48,036
Support costs		
Management		
Insurance	650	635
Telephone	408	489
Postage and stationery	1,109	1,015
Sundries	3,420	1,115
Repairs & maintenance	-	8
Motor & travel costs	1,505	1,752
Accountancy fees	3,089	2,766
Carried forward	10,181	7,780

This page does not form part of the statutory financial statements

**Volunteer Centre Bath & North East
Somerset**

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2017**

	31.3.17	31.3.16 as restated
	£	£
Management		
Brought forward	10,181	7,780
Advertising and internet	1,135	2,926
Depreciation of tangible and heritage assets	<u>2,663</u>	<u>2,821</u>
	13,979	13,527
Governance costs		
Auditors' remuneration	<u>1,475</u>	<u>1,440</u>
Total resources expended	57,672	63,003
	<hr/>	<hr/>
Net (expenditure)/income	<u>(10,272)</u>	<u>15,439</u>

This page does not form part of the statutory financial statements