

CUMBRIA COUNCIL FOR VOLUNTARY SERVICE

CONSOLIDATED
FINANCIAL STATEMENTS

31 MARCH 2016

(A company limited by guarantee)

CUMBRIA COUNCIL FOR VOLUNTARY SERVICE
(A company limited by guarantee)

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CUMBRIA COUNCIL FOR VOLUNTARY SERVICE
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2016

Trustees

D A Richardson, Chair
P Cookson, Treasurer (resigned 8 August 2015)
S Thorrington, Treasurer (elected 3 September 2015)
L Davies (resigned 10 June 2015)
L Dixon
J Sutton
K J Cartner (appointed 5 November 2015)
A Wolfenden (appointed 5 November 2015)

Company registered number

06178269

Charity registered number

1119671

Registered office

6 Hobson Court, Gillan Way, Penrith, CA11 9GQ

Company secretary

K Bowen

Chief Officer

K Bowen

Independent auditors

Armstrong Watson Audit Limited, Fairview House, Victoria Place, Carlisle, Cumbria, CA1 1HP

Bankers

Unity Trust Bank Plc, Nine Brindleyplace, Birmingham, B1 2HB

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2016

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Cumbria Council for Voluntary Service (the charity) for the year ended 31 March 2016. The Trustees confirm that the Annual report and financial statements of the charity and the group comply with the current statutory requirements, the requirements of the charity and the group's governing document and the provisions of the Statement of Recommended Practice FRSS SORP (effective 1 January 2015) "Accounting and Reporting by Charities".

Structure, governance and management

a. CONSTITUTION

The charity is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 22nd March 2007 and registered as a charity (no. 1119671) on 15th June 2007.

Cumbria CVS Trading Limited is a subsidiary of the charitable company and was incorporated as a private company limited by shares on 24th September 2013.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

The Board of Trustees consists of a minimum of 5 and a maximum of 12 Trustees elected by the membership at the AGM. A Chair, Vice Chair and Treasurer for the ensuing year are elected at the last meeting of the Board of Trustees prior to the AGM. The Trustees have the power to co-opt an additional 3 persons to the Board at any time.

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

An induction pack with information about Cumbria CVS and the role of Trustees is made available to all new Trustees of Cumbria CVS. New Trustees also attend a general induction session delivered by the Chair and Chief Officer. Cumbria CVS runs at least one staff and Trustee training day each year and arranges other in-house training to meet identified needs. Trustees are also encouraged to attend external training to develop their skills and to keep their knowledge current. An annual Trustees' skills audit is carried out and the training budget includes an allocation for Trustees' training.

An Independent Governance Review was undertaken in 2016 to ensure governance arrangements continue to be fit for purpose and the Trustees, individually and collectively, have the skills required to fulfil their duties to a high standard.

d. ORGANISATIONAL STRUCTURE AND DECISION MAKING

Cumbria CVS is an independent charity and company limited by guarantee. Cumbria CVS supports third sector organisations, helping them to build their capacity, sustainability and effectiveness, and working with them to raise the status of the sector in Cumbria. The Trustees are responsible for overall management and control, and receive reports from the Chief Officer, HR Committee and Finance Committee on a regular basis.

A trading subsidiary, Cumbria CVS Trading Ltd, was established in September 2013 to generate surpluses to further the primary charitable objectives of Cumbria Council for Voluntary Service. Reports are received from Cumbria CVS Trading Ltd on a regular basis.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2016

e. RELATED PARTY RELATIONSHIPS

Cumbria CVS is a member of the National Association for Voluntary and Community Action (NAVCA) and, as a member of this national organisation, has core functions (adapted to a local context) in common with other Councils for Voluntary Service across the country.

Cumbria CVS is also a member of Volunteering England, which specifies core functions for a volunteer centre. Cumbria CVS provides a county wide service in line with these core functions.

f. RISK MANAGEMENT

The Board of Trustees has assessed the major risks to which the charity is exposed, in particular those related to operations and finance, and is satisfied that systems are in place to mitigate exposure to major risks. A risk management policy and related risk register is in place. Through the year the Trustees have reviewed and updated the risk register and business continuity plan.

Quality Assurance

Cumbria CVS has continued to meet the requirements of the internationally recognised ISO 9001 standard for internal quality management, successfully completing the annual external assessment in October.

Cumbria CVS continued to adhere to the NAVCA standard that was achieved in 2009, but decided not to apply for renewal when it expired in 2013.

Cumbria CVS also has Volunteer Centre Quality Accreditation from Volunteering England. This is a quality framework for Volunteer Centres in delivering six core functions of volunteering infrastructure at a local level. Accreditation for a further 3 years was achieved in December.

Objectives and Activities

a. POLICIES AND OBJECTIVES

Objectives of the charity are:

- to promote any charitable purposes for the benefit of the community in the local government County of Cumbria and surrounding areas (the 'area of benefit') and in particular, the advancement of education, the protection of health and the relief of poverty, distress and sickness;
- to promote and organise co-operation of the above purposes, and to that end to bring together, in council, representatives of the voluntary organisations and statutory authorities within the area of benefit.

In order to achieve these objects, Cumbria CVS provides training, advice and support for third sector organisations across the county. Cumbria CVS acts as an advocate to strategic partners both within the county and representing Cumbria third sector groups/organisations in the North West and nationally. Cumbria CVS is involved in a number of strategic partnerships in the county designed to modernise the provision of services by third sector organisations in Cumbria.

Public Benefit

When reviewing our aims and objectives and planning our future activities, we have referred to the Charity Commission's general guidance on public benefit.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2016

Main Objectives for the year

All activities focus on, and are undertaken to further, our charitable purposes for the public benefit. During 2015/16 Cumbria CVS delivered a range of services as detailed in the published business plan and in line with contract/funder requirements. Objectives for the year included:

1. Support for effective governance of organisations
2. Support organisations to respond to funding opportunities
3. Delivery of training and events in response to identified need and demand
4. Capacity building for small groups
5. Engagement and placement of volunteers
6. Support public sector bodies in issues around third sector engagement
7. Partnership support and development

b. GRANT MAKING POLICIES

NCI Capacity Building project included funding for a small grants programme. Organisations delivering services in Barrow, Carlisle, Eden and South Lakeland were eligible to apply for small grants to support projects and activities that: aimed to support an improvement in health and well-being in their community; targeted people who were at a higher risk of poor health; ensured that there was community participation in the project; and could make a positive difference to the local community.

Achievements and performance

a. GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. REVIEW OF ACTIVITIES

1. Support for effective governance of organisations

One-to-one governance support has been delivered extensively throughout Cumbria, including support with developing effective governance structures, charity registration, business planning, trustee development and risk management. This has been augmented by the provision of general and bespoke training.

2. Support organisations to respond to funding opportunities

A programme of funding fairs has been delivered with workshops on making successful applications, financial management and reporting. Organisations have received one-to-one support with identifying suitable funders and completing funding applications.

Cumbria CVS acted as the Locally Trusted Organisation for the Big Local Programmes in Barrow Island, Distington and Ewanrigg, undertaking the roll of banker and accountable body.

In response to a request from the People's Health Trust, Cumbria CVS promoted the launch of the HealthAble grants programme, supporting applications for funding and providing feedback on the application process.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2016

3. Delivery of training and events in response to identified need and demand

A programme of training for both paid staff and volunteers has been delivered throughout Cumbria, including marketing, social media, safeguarding, equality and diversity, supervision and appraisal.

In partnership with the Royal British Legion and the Cumbria Armed Forces Covenant, Cumbria CVS hosted a conference to review and develop recommendations for provision of better support services for Armed Forces veterans in Cumbria.

Other events hosted by Cumbria CVS include: the Third Sector Question Time session that allowed organisations to hear from candidates before the general election; an event held in partnership with Homeless Link looking at homelessness and its impact on health and the further development of the Be the Change network; and the Compact conference which focussed on using co-production to improve commissioning and outcomes.

4. Capacity building for small groups

A programme of support, including the provision of small grants, has been provided through the Neighbourhood Care Independence programme to organisations in Barrow, Carlisle, Eden and South Lakeland.

Support with policy review and development has been provided to groups across Cumbria.

A variety of training has been provided to local groups to increase their knowledge of funding opportunities and to improve their fundraising skills.

Community Meals providers have been supported with the development of local services and the recruitment and training of volunteers.

5. Engagement and placement of volunteers

A programme of training for volunteers and volunteer managers was delivered across Cumbria. Training included sessions on confidence building, lone working, assertiveness and dealing with difficult behaviour.

Support of the County Volunteering Network and organising of volunteering focussed events have continued. These included introduction to volunteering events, careers fairs and a programme of volunteer recruitment and celebration events during volunteers week.

Armed Forces Covenant funding supported three volunteer recruitment events to encourage veterans to consider volunteering.

Cumbria CVS took on the point of contact role for people wanting to volunteer during the floods in December and continues to work with local authorities in developing improved response arrangements for future emergency situations.

Through the ReachOut and Listening Ear projects volunteers have been recruited, trained and linked to GP surgeries to support people to identify services to meet their health and social wellbeing needs.

Volunteer Centre Quality Accreditation from Volunteering England for a further 3 years was achieved in December. This quality framework for Volunteer Centres covers the delivery of six core functions of volunteering infrastructure at a local level.

6. Support public sector bodies in issues around third sector engagement

Through the support and facilitation of the Cumbria Third Sector Network and other associated networks Cumbria CVS has promoted and enabled a range of engagement opportunities. These included: Supporting the Mental Health Provider forum to contribute to the development of the 'Better Mental Health for All' strategy; coordinating sector engagement in, and response to, Cumbria County Council's budget consultation; supporting

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2016

Action for Health members to respond to change within the local health and social wellbeing system led by Public Health; facilitating the publication of the Cumbria specific analysis of data from the NRF Third Sector Trends Study; and continuing to drive forward the implementation of recommendations from the Cumbria Welfare Reform Commission.

7. Partnership support and development

As part of the NCI Programme Management function Cumbria CVS has supported NCI delivery partners to come together to share experiences and ideas for service improvement and discuss opportunities for programme development. Cumbria CVS also worked with Cumbria Community Foundation to develop the partnership application for a further year's funding.

Jointly with Action with Communities in Cumbria, Cumbria CVS continued to chair the Cumbria Communities Resilience Network. The multi-agency network assists communities to be more resilient in times of climate change and extreme events. Since the flooding in December the network has focussed on the response to, and early recovery from, the floods and how this could be improved in future.

Cumbria CVS lead three partnerships of organisations across Cumbria in developing applications to the Big Lottery Building Better Opportunities, Big Lottery and ESF funded programme.

The Inspiring Barrow partnership project successfully completed its third and final year of delivery. Due to the significant impact of the project an application for funding for a further three years has been submitted to the Big Lottery Fund.

Initial discussions have been held with the Lottery with regard to submitting a partnership application around flood (and other emergency events) response and recovery.

c. INVESTMENT POLICY AND PERFORMANCE

Cumbria CVS operates in accordance with the powers detailed within its Memorandum and Articles of Association.

Financial review

a. RESERVES POLICY

The Board of Trustees, in accordance with the agreed policy, regularly reviews the level of reserves held by Cumbria CVS. The policy states that sufficient reserves should be held to cover outstanding liabilities in the event of Cumbria CVS ceasing to operate; to ensure that Cumbria CVS core activities can continue during a period of unforeseen difficulty; and to provide an appropriate period of time to secure additional or new funding when existing funding is withdrawn or is no longer available. On that basis the Cumbria CVS Board of Trustees has agreed that the target level of cash reserves to be used for this purpose is £275,000.

At 31st March 2016 free reserves amounted to £511,319 which is above the target cash reserve. The balance of these funds will be used to support service delivery over the next two/ three years to maintain services, as appropriate, where contract or grant income has been reduced. The Trustees have budgeted £191,870 to support service delivery in the year ended 31st March 2017 which is expected to reduce reserves held.

The Trustees will keep this under review and take steps to maintain free reserves at the target level.

b. PRINCIPAL FUNDING

The Statement of Financial Activities on page 11 shows a net reduction for the year of £222,729. However, as can be seen from the 31st March 2015 accounts the reduction in free reserves is £205,698 (the balance being accounted for by a reduction in restricted income, depreciation and loan outstanding) and this is £48,302 less than budgeted for at the start of the year. The use of free reserves to support service delivery was agreed by Trustees when setting the budget for the year and forms part of a three year financial plan. A further use of free

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2016

reserves (albeit a reducing amount) is planned for 2016/17 and 2017/18, with a view to reaching a break even position by 2018/19.

Cumbria CVS Trading Ltd also made a small loss of £3,371. Again this was budgeted for with Cumbria Council for Voluntary Service making a loan of £45,000 to support the start-up and early development of company business. Interest is paid on the loan at a rate of 5% per annum. The original agreement to repay the loan over 5 years has been extended to 10 years to allow additional time for business growth. A revised schedule of repayments is in place with payments due to start on 1st April 2017.

Plans for the future

a. FUTURE DEVELOPMENTS

Key activities identified for 2016/17 include:

- Providing development and capacity building support for third sector organisations across Cumbria
- Supporting the recruitment, training and placement of volunteers
- Partnership support and development
- Supporting third sector engagement with authorities, funders and policy makers
- Providing opportunities for third sector organisations to represent their views on key policy matters

FUNDS HELD AS CUSTODIAN

Cumbria CVS holds funds as custodian for informal groups that have been awarded grant funding or received donations but do not have the governance structure and/or the capacity/experience to manage those funds, or where it is the requirement of the funder.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of Cumbria Council for Voluntary Service for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company and the group's transactions and disclose with reasonable accuracy at any time the financial position of the charitable group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2016

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

AUDITORS

Armstrong Watson Audit Limited, having been appointed during the period by the trustees, have indicated their willingness to be reappointed under section 485 of the Companies Act 2006.

In preparing this report, the Trustees have taken advantage of the provisions applicable to companies subject to the small company regime.

This report was approved by the Trustees on 17 October 2016 and signed on their behalf by:

D A Richardson, Chair

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INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF CUMBRIA COUNCIL FOR VOLUNTARY SERVICE

We have audited the financial statements of Cumbria Council for Voluntary Service for the year ended 31 March 2016 which comprise the group Statement of financial activities, the group and charity Balance sheets and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charity's Trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an Auditors' 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 its Trustees, as a body, for our audit work, for this report, or for the opinion we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charity 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.

We have been appointed as auditors under the Companies Act 2006 and section 145 of the Charities Act 2011 and report to you in accordance with those Acts. 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 Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charity's affairs as at 31 March 2016 and of the group's 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 and the Charities Act 2011.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

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INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF CUMBRIA COUNCIL FOR VOLUNTARY SERVICE

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 and the Charities Act 2011 requires us to report to you if, in our opinion:

- the parent charity has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charity 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.

Armstrong Watson Audit Limited

Chartered Accountants

Statutory Auditors

Carlisle

17 October 2016

Armstrong Watson Audit Limited is eligible to act as auditor in terms of section 1212 of the Companies Act 2006.

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CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(incorporating income and expenditure account)
FOR THE YEAR ENDED 31 MARCH 2016

	Note	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	<i>Total funds 2015 £</i>
INCOMING RESOURCES					
Incoming resources from generated funds:					
Voluntary income	2	135,149	496,943	632,092	707,644
Activities for generating funds	3	48,031	-	48,031	45,640
Investment income	4	7,791	-	7,791	5,738
Incoming resources from charitable activities	5	99,443	-	99,443	105,814
TOTAL INCOMING RESOURCES		290,414	496,943	787,357	864,836
RESOURCES EXPENDED					
Costs of generating funds:					
Fundraising expenses and other costs	3	50,296	-	50,296	55,405
Charitable activities		426,271	533,519	959,790	984,789
TOTAL RESOURCES EXPENDED	8	476,567	533,519	1,010,086	1,040,195
NET RESOURCES EXPENDED BEFORE TRANSFERS		(186,153)	(36,576)	(222,729)	(175,359)
Transfers between Funds	17	(9,749)	9,749	-	-
NET MOVEMENT IN FUNDS FOR THE YEAR		(195,902)	(26,827)	(222,729)	(175,359)
Total funds at 1 April 2015		1,128,444	64,327	1,192,771	1,368,130
TOTAL FUNDS AT 31 MARCH 2016		932,542	37,500	970,042	1,192,771

The notes on pages 14 to 27 form part of these financial statements.

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REGISTERED NUMBER: 06178269

CONSOLIDATED BALANCE SHEET

AS AT 31 MARCH 2016

	Note	£	2016 £	£	<i>As restated</i> 2015 £
FIXED ASSETS					
Tangible assets	12		749,736		771,388
CURRENT ASSETS					
Debtors	14	39,075		45,986	
Cash at bank		790,419		892,700	
		829,494		938,686	
CREDITORS: amounts falling due within one year	15	(280,675)		(173,036)	
NET CURRENT ASSETS			548,819		765,650
TOTAL ASSETS LESS CURRENT LIABILITIES			1,298,555		1,537,038
CREDITORS: amounts falling due after more than one year	16		(328,513)		(344,267)
NET ASSETS			970,042		1,192,771
CHARITY FUNDS					
Restricted funds	17		37,500		64,327
Unrestricted funds	17		932,542		1,128,444
TOTAL FUNDS			970,042		1,192,771

The financial statements have been prepared in accordance with the special provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Trustees on 17 October 2016 and signed on their behalf, by:

S Thorrington, Treasurer

The notes on pages 14 to 27 form part of these financial statements.

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REGISTERED NUMBER: 06178269

CHARITY BALANCE SHEET

AS AT 31 MARCH 2016

	Note	£	2016 £	£	<i>As restated</i> 2015 £
FIXED ASSETS					
Tangible assets	12		749,736		771,388
Investments	13		1		1
			<hr/> 749,737		<hr/> 771,389
CURRENT ASSETS					
Debtors	14	118,151		130,884	
Cash at bank			712,583	801,783	
			<hr/> 830,734	<hr/> 932,667	
CREDITORS: amounts falling due within one year	15	(245,983)		(134,453)	
			<hr/> 584,751	<hr/> 798,214	
NET CURRENT ASSETS					
TOTAL ASSETS LESS CURRENT LIABILITIES			<hr/> 1,334,488	<hr/> 1,569,603	
CREDITORS: amounts falling due after more than one year	16		(328,513)		(344,267)
NET ASSETS			<hr/> 1,005,975	<hr/> 1,225,336	
CHARITY FUNDS					
Restricted funds	17		49,285		64,327
Unrestricted funds	17		956,690		1,161,009
TOTAL FUNDS			<hr/> 1,005,975	<hr/> 1,225,336	

The financial statements have been prepared in accordance with the special provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Trustees on 17 October 2016 and signed on their behalf, by:

S Thorrington, Treasurer

The notes on pages 14 to 27 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015). The financial statements have been prepared in accordance with the Statement of Recommended Practice FRSSE SORP (effective 1 January 2015), 'Accounting and Reporting by Charities' , applicable accounting standards and the Companies Act 2006.

The Statement of financial activities (SOFA) and Balance sheet consolidate the financial statements of the charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

No separate SOFA has been presented for the charity alone as permitted by section 408 of the Companies Act 2006 and section 26 of the SORP.

1.2 Company status

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.4 Incoming resources

All incoming resources are included in the Statement of financial activities when the charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES (continued)

1.5 Resources expended

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All resources expended are inclusive of irrecoverable VAT.

1.6 Basis of consolidation

The financial statements consolidate the accounts of Cumbria Council for Voluntary Service and all of its subsidiary undertakings ('subsidiaries').

The charity has taken advantage of the exemption contained within S408 of the Companies Act 2006 not to present its own Income and expenditure account.

1.7 Tangible fixed assets and depreciation

All assets costing more than £250 are capitalised and recorded at cost.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	50 years straight line
Plant and machinery	-	3 years straight line

1.8 Revaluation of tangible fixed assets

Individual freehold and leasehold properties are carried at current year value at the balance sheet date. A full valuation is obtained from a qualified valuer for each property every five years, with an interim valuation three years after the previous full valuation, and in any year where it is likely that there has been a material change in value.

Revaluation gains and losses are recognised in the statement of total recognised gains and losses unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the losses are recognised in the Statement of financial activities.

CUMBRIA COUNCIL FOR VOLUNTARY SERVICE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES (continued)

1.9 Investments

Investments are stated at market value at the balance sheet date. The Statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

- (i) **Subsidiary undertakings**
Investments in subsidiaries are valued at cost less provision for impairment.

1.10 Operating leases

Rentals under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

1.11 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.12 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

1.13 Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

2. VOLUNTARY INCOME

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	<i>Total funds 2015 £</i>
Grants	135,149	496,943	632,092	707,644

Grants and Contract Income

	Unrestricted funds 2016 £	Restricted funds 2016 £	Unrestricted funds 2015 £	Restricted funds 2015 £
Cumbria County Council - Business Capability	49,500	-	49,500	-
Cumbria County Council – Third Sector Network Support	47,000	-	47,000	-
Cumbria County Council - Adult Education	-	65,830	-	124,072
Eden District Council	4,720	-	4,720	-
Carlisle City Council	10,600	-	10,600	-
Barrow and District Borough Council	-	-	-	625
South Lakes District Council	15,000	-	15,000	-
Northern Rock Foundation	2,500	-	5,000	-
Cumbria County Council/Cumbria Community Foundation – Community Meals Volunteers	-	50,000	-	74,384
Big Local Trust - Barrow Island	-	35,979	-	34,020
Riverside income	-	-	-	19,750
The Big Lottery Inspiring Barrow (RC/5/010430717)	-	100,490	-	99,085
Inspiring Barrow – other grant income	-	50,940	-	6,000
Cumbria Action for Sustainability	-	4,421	-	23,503
Cumbria Community Foundation	2,500	-	-	5,640
Cumbria Community Foundation – NCI Programme	-	152,913	-	148,361
Heritage Lottery Fund - Faith, Hope and Charity	-	-	-	234
Timebank Barrow	-	1,000	-	11,190
Cumbria Armed Forces Community Covenant Events	-	14,060	-	-
Big Lottery – Building Better Opportunities (0010255553)	-	5,000	-	10,000
Sir John Fisher Foundation	-	4,750	-	4,750
NCVO	-	-	-	2,000
Cumbria County Council Awards for All (0010265561)	-	4,060	-	-
Eden Clinical Commissioning Group – Listening Ears	-	7,500	-	-
Other Grants	3,329	-	7,658	3,051
Total	135,149	496,943	139,478	568,165

CUMBRIA COUNCIL FOR VOLUNTARY SERVICE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

3. TRADING ACTIVITIES

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	<i>Total funds 2015 £</i>
Charity trading income				
Independent examination	4,505	-	4,505	3,812
Payroll	23,255	-	23,255	20,989
Financial support	9,579	-	9,579	3,585
DBS income	-	-	-	9,628
Accounts preparation	10,590	-	10,590	7,395
Other income	102	-	102	231
	<u>48,031</u>	<u>-</u>	<u>48,031</u>	<u>45,640</u>
Charity trading expenses				
Support costs	5,896	-	5,896	8,491
Staff training	140	-	140	-
Wages and salaries	38,874	-	38,874	41,250
National Insurance	2,504	-	2,504	2,678
Pension costs	2,882	-	2,882	2,986
	<u>50,296</u>	<u>-</u>	<u>50,296</u>	<u>55,405</u>
Net expenditure from trading activities	<u>(2,265)</u>	<u>-</u>	<u>(2,265)</u>	<u>(9,765)</u>

2015 figures relate to unrestricted funds.

4. INVESTMENT INCOME

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	<i>Total funds 2015 £</i>
Interest on cash deposits	7,791	-	7,791	5,717
War stock income	-	-	-	21
	<u>7,791</u>	<u>-</u>	<u>7,791</u>	<u>5,738</u>

2015 figures relate to unrestricted funds.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	<i>Total funds 2015 £</i>
Services provided to other organisations	44,029	-	44,029	43,109
Funding fairs sponsorship	10,370	-	10,370	10,720
Course income	9,760	-	9,760	14,494
Rental income	26,500	-	26,500	28,075
Other income	8,784	-	8,784	9,416
	<u>99,443</u>	<u>-</u>	<u>99,443</u>	<u>105,814</u>

2015 figures relate to unrestricted funds.

6. DIRECT COSTS

	Project and charitable activity costs £	Total 2016 £	Total 2015 £
Direct project costs	301,127	301,127	261,474
Staff training	4,558	4,558	5,719
Hire of equipment	4,212	4,212	8,511
Wages and salaries	405,898	405,898	441,140
National insurance	30,986	30,986	37,074
Pension cost	29,825	29,825	32,552
	<u>776,606</u>	<u>776,606</u>	<u>786,470</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

7. SUPPORT COSTS

	Project and charitable activity costs £	Total 2016 £	Total 2015 £
Staff training	3,348	3,348	3,563
Rent and premises costs	42,863	42,863	43,859
Insurance	3,997	3,997	2,480
Telephone	5,061	5,061	4,406
Computer and software maintenance	24,395	24,395	39,534
Printing postage and stationery	16,043	16,043	15,086
Trade subscriptions	5,428	5,428	5,584
Sundry expenses	4,669	4,669	2,280
Directors meetings and AGM	3,632	3,632	4,884
Travel and subsistence	10,531	10,531	14,661
Auditors remuneration	4,980	4,980	4,980
Professional fees	6,323	6,323	6,724
Bad debts written off	1,891	1,891	(316)
Bank charges	64	64	200
Loan interest	8,868	8,868	9,202
Depreciation	21,652	21,652	22,173
Wages and salaries	16,499	16,499	16,143
National insurance	1,707	1,707	1,670
Pension cost	1,233	1,233	1,207
	<u>183,184</u>	<u>183,184</u>	<u>198,320</u>

8. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Staff costs 2016 £	Other costs 2016 £	Total 2016 £	Total 2015 £
Fundraising expenses	44,260	6,036	50,296	55,405
Costs of generating funds	<u>44,260</u>	<u>6,036</u>	<u>50,296</u>	<u>55,405</u>
Project and charitable activity costs	486,148	473,642	959,790	953,975
	<u>530,408</u>	<u>479,678</u>	<u>1,010,086</u>	<u>1,009,380</u>

9. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES

	Activities undertaken directly 2016 £	Support costs 2016 £	Total 2016 £	Total 2015 £
Project and charitable activity costs	<u>776,606</u>	<u>183,184</u>	<u>959,790</u>	<u>953,975</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

10. NET RESOURCES EXPENDED

This is stated after charging:

	2016	2015
	£	£
Depreciation of tangible fixed assets: - owned by the charitable group	21,652	22,173
Auditors' remuneration	4,980	4,980
Pension costs	33,939	36,745
	<u> </u>	<u> </u>

During the year, no Trustees received any remuneration (2015 - £nil).

During the year, no Trustees received any benefits in kind (2015 - £nil).

2 Trustees received reimbursement of expenses amounting to £1,312 in the current year, (2015 - 7 Trustees - £1,930).

11. STAFF COSTS

Staff costs were as follows:

	2016	2015
	£	£
Wages and salaries	461,271	498,532
Social security costs	35,197	41,422
Other pension costs	33,939	36,745
	<u> </u>	<u> </u>
	<u>530,407</u>	<u>576,699</u>

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

	2016	2015
	No.	No.
Charitable activities	23	25
	<u> </u>	<u> </u>

No employee received remuneration amounting to more than £60,000 in either year.

CUMBRIA COUNCIL FOR VOLUNTARY SERVICE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

12. TANGIBLE FIXED ASSETS

Group and Charity	Freehold property £	Plant and machinery £	Total £
Cost			
At 1 April 2015 and 31 March 2016	795,000	77,338	872,338
Depreciation			
At 1 April 2015	33,396	67,554	100,950
Charge for the year	15,900	5,752	21,652
At 31 March 2016	49,296	73,306	122,602
Net book value			
At 31 March 2016	745,704	4,032	749,736
At 31 March 2015	761,604	9,784	771,388

The trustees have implemented a policy of revaluing land and buildings every 5 years. Land and buildings were valued in 2013 by an external valuer, J Robson BLE IRRV FRICS, of H&H Land and Property Limited, on an open market basis. The next external valuation is due to take place in 2017.

If the land and buildings had not been included at a valuation they would have been included under the historical cost convention where cost was £764,256 (2015 - £764,256), accumulated depreciation £119,795 (2015 - £101,810) and the net book value of the land and buildings £644,461 (2015 - £662,446).

CUMBRIA COUNCIL FOR VOLUNTARY SERVICE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

13. FIXED ASSET INVESTMENTS

Charity	Shares in group undertakings £									
Market value										
At 1 April 2015 and 31 March 2016	1									
Charity investments at market value comprise:										
	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 60%;"></th> <th style="text-align: right; width: 20%;">2016</th> <th style="text-align: right; width: 20%;">2015</th> </tr> <tr> <td></td> <th style="text-align: right;">£</th> <th style="text-align: right;">£</th> </tr> </thead> <tbody> <tr> <td style="vertical-align: top;">Group</td> <td style="text-align: right; vertical-align: bottom;">1</td> <td style="text-align: right; vertical-align: bottom;">1</td> </tr> </tbody> </table>		2016	2015		£	£	Group	1	1
	2016	2015								
	£	£								
Group	1	1								

Details of principal subsidiaries are included in Note 22 to the accounts.

14. DEBTORS

	Group		Charity	
	2016	2015	2016	2015
	£	£	£	£
Due after more than one year				
Amounts owed by group undertakings	-	-	45,000	45,000
Due within one year				
Trade debtors	8,275	24,713	5,424	19,650
Amounts owed by group undertakings	-	-	36,927	44,961
Other debtors	-	2,541	-	2,541
Prepayments and accrued income	30,800	18,732	30,800	18,732
	39,075	45,986	118,151	130,884
	39,075	45,986	118,151	130,884

CUMBRIA COUNCIL FOR VOLUNTARY SERVICE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

15. CREDITORS:
Amounts falling due within one year

	Group		Charity	
	2016	<i>As restated</i> 2015	2016	<i>As restated</i> 2015
	£	£	£	£
Bank loans and overdrafts	16,035	15,695	16,035	15,695
Trade creditors	13,808	11,434	13,808	11,434
Funds held as custodian	175,919	93,333	175,919	93,333
Other creditors	812	1,693	360	1,242
Accruals and deferred income	74,101	50,881	39,861	12,749
	280,675	173,036	245,983	134,453
	280,675	173,036	245,983	134,453
			Group	Charity
			£	£
Deferred income				
Resources deferred during the year			26,513	26,513
			26,513	26,513

There is a floating charge over the charity's properties in relation to its bank loans and overdrafts.

16. CREDITORS:
Amounts falling due after more than one year

	Group		Charity	
	2016	2015	2016	2015
	£	£	£	£
Bank loans	328,513	344,267	328,513	344,267
	328,513	344,267	328,513	344,267
	328,513	344,267	328,513	344,267
Creditors include amounts not wholly repayable within 5 years as follows:				
	Group		Charity	
	2016	2015	2016	2015
	£	£	£	£
Repayable by instalments	260,762	277,973	260,762	277,973
	260,762	277,973	260,762	277,973
	260,762	277,973	260,762	277,973

There is a floating charge over the charity's properties in relation to its bank loans and overdrafts.

CUMBRIA COUNCIL FOR VOLUNTARY SERVICE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

17. STATEMENT OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/out £	Carried Forward £
Unrestricted funds					
General Funds	1,029,186	290,414	(475,952)	(9,749)	833,899
Revaluation reserve	99,258	-	(615)	-	98,643
	<u>1,128,444</u>	<u>290,414</u>	<u>(476,567)</u>	<u>(9,749)</u>	<u>932,542</u>
Restricted funds					
Volunteering Works	10,863	65,829	(76,692)	-	-
Big Local Trust - Barrow Island	5,121	35,979	(36,604)	-	4,496
Inspiring Barrow	14,864	156,180	(163,534)	-	7,510
NCI Telephone Referral	-	46,500	(45,004)	-	1,496
NCI Capacity Building	-	83,305	(83,305)	-	-
NCI Programme Management	-	23,109	(21,003)	-	2,106
Timebank Barrow	10,338	1,000	(13,930)	9,749	7,157
Heritage Lottery Fund	100	-	(100)	-	-
Sustain Eden	3,206	4,421	(7,627)	-	-
Community Meals	19,835	50,000	(69,040)	-	795
The Big Lottery - Building Better Opportunities	-	5,000	(5,000)	-	-
Cumbria Armed Forces Community Covenant Events	-	14,060	(5,572)	-	8,488
ReachOut	-	4,060	-	-	4,060
Listening Ears	-	7,500	(6,108)	-	1,392
	<u>64,327</u>	<u>496,943</u>	<u>(533,519)</u>	<u>9,749</u>	<u>37,500</u>
Total of funds	<u><u>1,192,771</u></u>	<u><u>787,357</u></u>	<u><u>(1,010,086)</u></u>	<u><u>-</u></u>	<u><u>970,042</u></u>

General Funds

Included within general funds is expenditure of £28,600 in respect of match funding agreed for the NCI Capacity Building fund.

Volunteering Works

This project promotes volunteering as a route to training and learning.

Big Local Trust - Barrow Island

To enable local residents to make Barrow Island a better place to live by supporting them to identify the priorities that matter to them and take action to change things for the better.

Inspiring Barrow

Big Lottery Reaching Communities project that aims to improve the life chances for people living in Barrow.

NCI Telephone Referrals

Managing and delivering the Neighbourhood Care Independence Programme's telephone helpline and referral system.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

17. STATEMENT OF FUNDS (continued)

NCI Capacity Building

Volunteer and community group support which includes the distribution of small grants to volunteer based organisations and small groups wanting to expand or set up a service for Neighbourhood Care Independence Programme clients.

NCI Programme Management

Programme management of the Neighbourhood Care Independence Programme on behalf of Cumbria Third Sector Consortium.

Timebank Barrow

Project supporting a system of exchange, whereby people or organisations are able to trade skills, resources and expertise.

The brought forward balance is understated due to expenditure in the previous year which was incorrectly included in this fund rather than in general funds. A transfer in the current year has been included to correct this.

Sustain Eden

Big Lottery partnership project led by Cumbria Action for Sustainability. Cumbria CVS is responsible for delivering the element of the project that aims to assist isolated and vulnerable communities in Eden to be better prepared for the impacts of extreme weather caused by climate change.

Community meals

Cumbria County Council contract to recruit, train and support volunteers engaged to deliver community meals.

The Big Lottery - Building Better Opportunities

Funding to support awareness raising and networking in relation to the Building Better Opportunities Funding Programme.

Cumbria Armed Forces Community Covenant Events

3 one-day 'activity based' volunteering sessions targeted at, but not exclusive to, military veterans - one day each in North Cumbria, West Cumbria and South Cumbria.

ReachOut

To train and support volunteers to work with people through active listening to identify the best support to meet their needs, improve their wellbeing and reduce visits to GPs.

Listening Ears

To train and support volunteers to work with people through active listening to identify the best support to meet their needs, improve their wellbeing and reducing visits to GPs.

SUMMARY OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/out £	Carried Forward £
General funds	1,128,444	290,414	(476,567)	(9,749)	932,542
Restricted funds	64,327	496,943	(533,519)	9,749	37,500
	<u>1,192,771</u>	<u>787,357</u>	<u>(1,010,086)</u>	<u>-</u>	<u>970,042</u>

CUMBRIA COUNCIL FOR VOLUNTARY SERVICE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Tangible fixed assets	749,736	-	749,736	771,388
Current assets	765,381	64,113	829,494	938,687
Creditors due within one year	(254,062)	(26,613)	(280,675)	(173,037)
Creditors due in more than one year	(328,513)	-	(328,513)	(344,267)
	<u>932,542</u>	<u>37,500</u>	<u>970,042</u>	<u>1,192,771</u>

19. PENSION COMMITMENTS

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £33,939 (2015 - £36,745). Contributions totalling £nil (2015 - £877) were payable to the fund at the balance sheet date and are included in creditors.

20. OPERATING LEASE COMMITMENTS

At 31 March 2016 the group had annual commitments under non-cancellable operating leases as follows:

Group	2016 £	2015 £
Expiry date:		
Within 1 year	13,694	5,941
Between 2 and 5 years	11,559	2,954
	<u>25,253</u>	<u>8,895</u>

21. CONTROLLING PARTY

The charity is controlled by the trustees who are all directors of the company.

22. PRINCIPAL SUBSIDIARIES

Company name	Percentage Shareholding	Description
CVS Trading Limited	100%	Trading company

23. RESTATEMENT OF COMPARATIVES

The accounts have been restated to include bank balances which are held on behalf of organisations by the charity. The total of £93,333 has been included within cash and bank and creditors within one year. There is no impact on the deficit for the prior year which remains £175,357.