

Cardiff Volunteering

Limited by Guarantee

Trustees' Annual Report & Unaudited Financial Statements

for the year ended 31st July 2017

**Registered Charity Number 1168217
Registered Company Number 09712403**

CARDIFF VOLUNTEERING

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2017

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CARDIFF VOLUNTEERING

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2017

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees (and directors)

Caroline Alldridge (from 1 July 2017)
Claire Blakeway (to 30 September 2016)
Claire Brosnan (from 30 September 2016, to 30 June 2017)
Hollie Cooke (from 30 September 2016)
Nicholas Fox (from 1 July 2017)
Jane Goodfellow (from 7 December 2016)
Alexander Hicks (from 15 September 2017)
Elliott Howells (to 30 September 2016)
Charles Knights (from 30 September 2016)
Daniel Palmer (to 30 September 2016)
Joanna Parry (from 1 July 2017)
Sophie Timbers (from 30 September 2016, to 30 June 2017)
Stephen Wilford (from 30 September 2016)

Registered Office

Park Place
Cardiff
Wales
CF10 3QN

Registered Company Number

09712403

Registered Charity Number

1168217

Accountants

Blue Spire Limited
Cawley Priors
South Pallant
Chichester
West Sussex, PO19 1SY

CARDIFF VOLUNTEERING

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2017

TRUSTEES' REPORT

The trustees (and directors) present their report and the unaudited financial statements of the charity for the year ended 31 July 2017. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Structure, Governance and Management

Cardiff Volunteering is a registered charity (Charity No. 1168217) linked to Cardiff University Students' Union. Cardiff Volunteering is a company limited by guarantee registered in England and Wales (Company No. 09712403). Cardiff Volunteering is constituted by its Articles of Association and is controlled by a Board of Trustees, who act as Directors for the purposes of Company Law, and Trustees for the purposes of Charity Law. Within Cardiff Volunteering decisions are made by simple majority vote. Cardiff University Students' Union (Company No. 07328777) is the sole Company Law member of Cardiff Volunteering, and in accordance with Cardiff Volunteering's Articles of Association the Charity may by ordinary resolution appoint a person who is willing to act as a Director.

The Cardiff Volunteering Board of Trustees is comprised of two Sabbatical Officer Trustees, two Student Trustees, two External Trustees, one Cardiff University Students' Union Trustee and one Cardiff University Trustee. The Cardiff Volunteering Board of Trustees meets at least four times a year, and is responsible for maintaining legal, financial and reputational integrity whilst setting the organisation's strategy, approving general policies and approving the annual budgets and accounts.

Delegation of Responsibilities

The day-to-day management of Cardiff Volunteering is undertaken by Students' Union staff who are seconded to Cardiff Volunteering. The Head of Student Development ensures the effective operational management, and delegates work to a team of Volunteering Co-ordinators who have responsibility for the delivery of Cardiff Volunteering's activities and services.

Relationship with Related Parties

Cardiff Volunteering is a wholly owned subsidiary of Cardiff University Students' Union (the Union) by virtue of sole membership, as established in the Memorandum of Association. Cardiff Volunteering receives a grant, staff support, accommodation and other business support services from the Union, agreed on an annual basis. This monetary and non-monetary support is intrinsic to the relationship between Cardiff Volunteering and the Union. Although Cardiff Volunteering continues to generate supplementary income from various fundraising activities, it is dependent on the Union's financial support. There is no reason to believe that this or equivalent support from the Union will not continue for the foreseeable future.

Risk Management

The Trustees examine the major strategic, business and operational risks faced by Cardiff Volunteering. Where appropriate, systems or procedures have been established to mitigate the risks faced by Cardiff Volunteering. These procedures are periodically reviewed to ensure that they continue to meet the needs of Cardiff Volunteering. In addition, stringent procedures are in place to ensure the health and safety of volunteers and participants on all activities organised by Cardiff Volunteering. All other types of risk have specific mitigation plans that are implemented by appropriate staff and reported to the Board of Trustees.

Objectives and Activities

The charity's objects are as follows:

The advancement of education of students at Cardiff University for the public benefit by:

- a) Creating and supporting volunteering opportunities for Cardiff University students that provide benefit to Cardiff University Students and the local community in Cardiff and the surrounding areas;
- b) Working with other charities and community organisations to maximise the positive impact that Cardiff University students make on the local community in Cardiff and the surrounding areas;
- c) Working with Cardiff University to embed student volunteering within the curriculum;
- d) Promoting any charitable purposes for the benefit of Cardiff University students and the community in Cardiff and the surrounding areas; and
- e) Promoting student and life-long community service among Cardiff University students by providing guidance, opportunities for personal development, skills development and participation in wide aspects of voluntary community involvement.

In shaping Cardiff Volunteering's objectives for the year and planning its activities, the Trustees have considered the Charity Commission's general and relevant supplementary guidance on public benefit. In pursuit of these aims for the public benefit Cardiff Volunteering has established a large variety of both regular and one-off volunteering activities for Cardiff University

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2017

TRUSTEES' REPORT

students, and works with a wide range of external partners to ensure local community benefit. During 2016/2017 1,300 students volunteered almost 12,000 hours. A comprehensive and numerical breakdown of Cardiff Volunteering's activities during the 2016/2017 academic year can be found in the 2016/2017 Cardiff Volunteering Annual Impact Report. This document can be found through the following website: <https://www.cardiffstudents.com/jobs-skills/volunteering/>.

Cardiff Volunteering sets its long term priorities according to its strategic plan which is reviewed periodically, and informed by research undertaken with Cardiff University students and local community partners. The Trustees consider the strategic plan when setting Cardiff Volunteering's short term (annual) objectives, articulated within a Balanced Scorecard and pursued by the Trustees and Union staff, seconded to Cardiff Volunteering. Cardiff Volunteering makes use of volunteers who are also beneficiaries, to achieve its objectives. Volunteers are engaged in activities such as project delivery, fundraising events and representing Cardiff Volunteering at various internal and external events.

Achievements and Performance

The Trustees agree that it has been a successful and exciting second year for Cardiff Volunteering. Our commitment to volunteers and volunteering remains our priority, and we have worked hard again this year to engage with new and existing partners to create some incredible opportunities for our students that will transform lives and inspire local communities. We realise that students become involved in volunteering for many different reasons, and therefore we have expanded our provision over the past year to encompass a wider variety of opportunities. This year we have focused on six pillars of voluntary activity – Children, Young People Education, Young People Social, Environment & the Wider Community, Sports & Recreation, and Welfare - delivering more than 40 regular weekly projects across these categories.

Many students participated in our two major fundraising events this year helping to raise funds for existing and new project development – Jailbreak (which raised over £3,000) and the Student Sleepout (which raised in excess of £2,000). These efforts were celebrated in May 2017 at the annual 'Voscars' award night which gave recognition to our student volunteers for all their hard work, effort and enthusiasm.

Other key achievements this year have included a dedicated Volunteering Fair during Freshers' week (which included not only Cardiff Volunteering's opportunities but also those of many external partner organisations) and the registration of Cardiff Volunteering as a Disclosure and Barring Service (DBS) Registered Body which enables us to undertake DBS checks for volunteers in-house.

Financial Review

The Statement of Financial Activities is set out on page 6 of the financial statements. The Charity's total income amounted to £24,916 with total expenditure of £14,482 resulting in a net surplus of £10,434. With opening reserves of £876 and the surplus in the year as at 31 July 2017 Cardiff Volunteering's unrestricted funds was £11,310. The Trustees are satisfied that Cardiff Volunteering has a sound financial base from which to continue to provide its services to Cardiff University students in pursuit of its charitable objects.

Reserves Policy

The Trustees have committed to developing reserves to safeguard the charity and are aware of the Charity Commission's guidance for setting reserves policies. The Trustees have agreed that Cardiff Volunteering's operating reserves fund will be equal to six months of average operating costs including all recurring, predictable expenses (excluding salary costs). The Trustees are confident that this level is appropriate to support ongoing activity in the short term if income drops below its current levels.

Principal Funding Source

The principal funder is Cardiff University Students' Union.

Plans for Future Periods

Cardiff Volunteering's strategic plan was developed in line with the Union's strategic plan 2014-17 after consulting students, staff and the University. The plan contains twelve aims:

1. Inspire Cardiff University students about volunteering and the positive effect it can have on their careers and other areas of life;
2. Inform Cardiff University students about volunteering and ensure they know where information and support can be found;
3. Work in partnership with other bodies and organisations across the sector;

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2017

TRUSTEES' REPORT

4. Develop and maintain a diverse and inclusive range of volunteering opportunities both within Cardiff University itself and from a broad range of external organisations that appeal and are accessible to a diverse range of students;
5. Ensure the provision of volunteering opportunities that link in with student's learning objectives through the Student Development Programme;
6. Measure the impact of volunteering both to the students themselves and the wider community via both quantitative and qualitative feedback from students and internal and external partners;
7. Celebrate the volunteering achievements of Cardiff University students;
8. Enhance the portfolio of personal development opportunities provided to students by Cardiff University Students' Union;
9. Be the first point of contact regarding volunteering for Cardiff University Students' Union, University departments and students themselves;
10. Work with Cardiff University to embed volunteering within the curriculum;
11. Ensure that at least 25% of Cardiff University students engage in some form of volunteering activity during their time at University;
12. Stay at the forefront of knowledge regarding volunteering.

The Trustees will ensure that Cardiff Volunteering's future plans will continue to address the twelve aims identified above, and will also be shaped by the latest Cardiff University Students' Union Strategic Plan; as well as ongoing feedback from students and community partners.

Statement of Trustees' Responsibilities

The trustees (who are also directors of Cardiff Volunteering 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, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared having taken advantage of the small companies' exemption in the Companies Act 2006 and was approved by the Board and signed on its behalf.

Hollie Cooke
Trustee (and Director)

Date:

CARDIFF VOLUNTEERING

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2017

ACCOUNTANTS' REPORT

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS OF CARDIFF VOLUNTEERING

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Cardiff Volunteering for the year ended 31 July 2017 set out on pages 7 to 13 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com.

This report is made solely to the Board of Directors of Cardiff Volunteering, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Cardiff Volunteering and state those matters that we have agreed to state to them, as a body, in this report in accordance with the Institute of Chartered Accountants in England and Wales (ICAEW) as detailed at www.icaew.com. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Cardiff Volunteering and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Cardiff Volunteering has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and results of Cardiff Volunteering. You consider that Cardiff Volunteering is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Cardiff Volunteering. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Blue Spire Limited

Date

Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

CARDIFF VOLUNTEERING

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2017

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

| | | 31 Jul 17 Unrestricted Total Funds £ | 31 Jul 16 Unrestricted Total Funds £ |
|------------------------------------|----|--|--|
| INCOME AND ENDOWMENTS FROM: | | | |
| Donations and legacies | 1 | 17,402 | 5,931 |
| Charitable activities | 2 | 917 | 795 |
| Other trading activities | 3 | 6,591 | 2,021 |
| Investments | 4 | 6 | 1 |
| Total | | <u>24,916</u> | <u>8,748</u> |
| EXPENDITURE ON: | | | |
| Raising funds | 5 | 1,904 | 1,004 |
| Charitable activities | 6 | 12,578 | 6,868 |
| Total | | <u>14,482</u> | <u>7,872</u> |
| Net Income/(expenditure) | | 10,434 | 876 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 11 | 876 | - |
| Total funds carried forward | 11 | <u>11,310</u> | <u>876</u> |

None of the charity's other activities were acquired or discontinued during the year.

There are no recognised gains or losses other than those dealt with in the statement of financial activities.

CARDIFF VOLUNTEERING

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2017

BALANCE SHEET AS AT 31 JULY 2017

| | | 31 Jul 17 | | 31 Jul 16 | |
|--|------|---------------|---------------|---------------|------------|
| | Note | £ | £ | £ | £ |
| CURRENT ASSETS | | | | | |
| Debtors | 9 | 10,122 | | 3,000 | |
| Cash at hand and in bank | | 11,007 | | 7,507 | |
| Total current assets | | <u>21,129</u> | | <u>10,507</u> | |
| CURRENT LIABILITIES | | | | | |
| Creditors: amounts falling due within one year | 10 | <u>9,819</u> | | <u>9,631</u> | |
| Net current assets/(liabilities) | | | 11,310 | | 876 |
| Net assets/(liabilities) | | | <u>11,310</u> | | <u>876</u> |
| THE FUNDS OF THE CHARITY | | | | | |
| Unrestricted funds | 11 | | 11,310 | | 876 |
| Total charity funds | | | <u>11,310</u> | | <u>876</u> |

For the year ending 31 July 2017 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to small companies.

Directors' responsibilities under Companies Act 2006:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes on pages 10 to 12 form part of these financial statements

These financial statements were approved by the board on.....

.....
Hollie Cooke
Director

Cardiff Volunteering
Company number: 09712403
Charity number: 1168217

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UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2017

ACCOUNTING POLICIES

General information, scope and basis of the financial statements

Cardiff Volunteering is an incorporated charity, limited by guarantee, incorporated in England with the company number 09712403. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the charity information page of these financial statements. The nature of the charity's operations and principal activities are outlined in the trustees' report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The charity adopted Charities SORP 2015 (FRS 102) in the current year and an explanation of how transition to Charities SORP 2015 (FRS102) has affected the reported financial position and performance is given in note 12.

Statement of cash flows

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

Reclassification

During the period under review the union's management undertook an exercise to review the classification of income and expenditure within the financial statements. As a result of this review a reclassification within income and expenditure of the comparative period has taken place to ensure comparability with the year under review. There is no impact on the results of the comparative period arising from this review.

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Support and governance costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. Support and governance costs have been allocated to expenditure on charitable activities on the basis this is consistent with use of the resources.

Governance costs

Governance costs comprise the costs associated with the governance arrangements of the charity and include audit fees, legal advice (if any) for trustees, costs associated with constitutional and statutory requirements and any costs associated with the strategic as opposed to the day to day management of the charity's assets.

Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

Contributions are made to the employee's personal pension arrangements.

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ACCOUNTING POLICIES

VAT

The charity is not registered for VAT and cannot recover VAT incurred on costs. These are therefore stated inclusive of any VAT element.

Taxation

The charity is considered to pass the tests set out in sections 466 to 493 Corporation Tax Act 2010 (CTA 2010), as such no income tax is payable on the charity's activities.

Debtors receivable and creditors payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Fund accounting

Unrestricted (general) funds are 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.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

CARDIFF VOLUNTEERING

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2017

NOTES TO THE FINANCIAL STATEMENTS

1. Donations and legacies

| | 31 Jul 17 Unrestricted Total Funds £ | 31 Jul 16 Unrestricted Total Funds £ |
|---|--|--|
| Grant from Cardiff University Student Union | 12,750 | - |
| Donations | 4,652 | 5,931 |
| | <u>17,402</u> | <u>5,931</u> |

2. Charitable activities

| | 31 Jul 17 Unrestricted Total Funds £ | 31 Jul 16 Unrestricted Total Funds £ |
|-----------------------------|--|--|
| Awards and balls | 720 | 645 |
| Project and activity income | 197 | 150 |
| | <u>917</u> | <u>795</u> |

3. Other trading activities

| | 31 Jul 17 Unrestricted Total Funds £ | 31 Jul 16 Unrestricted Total Funds £ |
|-----------------------------------|--|--|
| Fundraising events and activities | 6,591 | 2,021 |
| | <u>6,591</u> | <u>2,021</u> |

4. Investments

| | 31 Jul 17 Unrestricted Total Funds £ | 31 Jul 16 Unrestricted Total Funds £ |
|--------------------------|--|--|
| Bank interest receivable | 6 | 1 |
| | <u>6</u> | <u>1</u> |

5. Raising funds

| | 31 Jul 17 Unrestricted Total Funds £ | 31 Jul 16 Unrestricted Total Funds £ |
|---|--|--|
| Cost of fundraising events and activities | 1,904 | 1,004 |
| | <u>1,904</u> | <u>1,004</u> |

CARDIFF VOLUNTEERING

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2017

NOTES TO THE FINANCIAL STATEMENTS

6. Expenditure on charitable activities

| | 31 Jul 17 Unrestricted Total Funds £ | 31 Jul 16 Unrestricted Total Funds £ |
|---------------------------------|--|--|
| Awards and Balls | 2,826 | 1,288 |
| Project and activities costs | 4,737 | 2,074 |
| Staff welfare | 360 | 447 |
| Equipment | 299 | 150 |
| Marketing | 2,221 | 2,206 |
| Travel and subsistence | 939 | 336 |
| Printing | 59 | 74 |
| Bank and administration charges | 931 | 147 |
| Stationery | 140 | 146 |
| Temporary staff | 66 | - |
| | <u>12,578</u> | <u>6,868</u> |

7. Remuneration and benefits

The charity had no employees during the period under review. There were no employees with emoluments (excluding employer pension costs) above £60,000 in this or the preceding period.

The charity's trustees represent key management personnel. No remuneration or other employment benefits were paid to trustees during the period in respect of services as key management personnel or for their roles as trustees.

8. Related party transactions and control

No trustees were reimbursed expenses or had expenses paid on their behalf in this period.

The charity is controlled by Cardiff University Students' Union, the parent and ultimate controlling party, a company incorporated in England & Wales with company number 07328777 and a registered charity with charity number 1137163. The charity and its parent share a common registered and principal office. Consolidated accounts are prepared by Cardiff University Students' Union and are available from the registered office.

During the year under review the charity transacted with its parent and fellow subsidiary Cardiff Union Services Limited. The Charity received a grant from its parent amounting to £12,750 and purchased a small amount of catering services from Cardiff Union Services Limited. At the balance sheet date Cardiff Volunteering was owed £10,122 by Cardiff University Students' Union and owed £9,754 to Cardiff Union Services Limited.

There were no other transactions with related parties that require disclosure in the financial statements.

9. Debtors

| | 31 Jul 17 Unrestricted Total Funds £ | 31 Jul 16 Unrestricted Total Funds £ |
|-----------------------|--|--|
| Intercompany balances | 10,122 | - |
| Trade debtors | - | 3,000 |
| | <u>10,122</u> | <u>3,000</u> |

CARDIFF VOLUNTEERING

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2017

NOTES TO THE FINANCIAL STATEMENTS

10. Creditors

| | 31 Jul 17 Unrestricted Total Funds £ | 31 Jul 16 Unrestricted Total Funds £ |
|-----------------------|--|--|
| Intercompany balances | 9,754 | 6,625 |
| Trade creditors | 65 | - |
| Deferred income | - | 3,000 |
| Accruals | - | 6 |
| | <u>9,819</u> | <u>9,631</u> |

11. Analysis of net movement in funds

| | Total funds brought forward £ | Total incoming resources £ | Total resources expended £ | Total funds carried forward £ |
|--------------------|--|-------------------------------------|-------------------------------------|--|
| Unrestricted funds | 876 | 24,916 | (14,482) | 11,310 |
| Total funds | <u>876</u> | <u>24,916</u> | <u>(14,482)</u> | <u>11,310</u> |

12. First time adoption of SORP 2015 (FRS 102)

The charity has adopted the Charities SORP 2015 (FRS 102) for the first time in the year ended 31 July 2017 and therefore the date of transition was 1 August 2015.

There is no effect on the financial statements of transition from SORP 2015 (FRSSE) to SORP 2015 (FRS 102).