

Southampton Voluntary Services
(A Registered Charity and Company Limited by Guarantee)

Trustees Report and Financial Statements
For the Year Ended 31 March 2008

Charity number 1068350
Company number 3515397

Southampton Voluntary Services
(A Registered Charity and Company Limited by Guarantee)

Trustees Report and Financial Statements
for the year ended 31 March 2008

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Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2008

The Executive Committee presents its report and the audited financial statements for the year ended 31 March 2008.

Reference and administrative information

Charity name	Southampton Voluntary Services
Charity registration number	1068350
Company registration number	3515397
Registered office & operational address	Voluntary Action Centre Kingsland Square, St Mary Street Southampton, SO14 1NW

Executive Committee

The following have served in office between the start of the year (or date of appointment if later) and the date of this report:

R F Stubbs *	Chair
C T Mitchell *	Vice Chair
P J A Hunt *	Honorary Treasurer, Chair of Finance sub-Committee
Cllr. A Samuels (nominated – SCC)	Appointed 1 August 2007, resigned 7 May 2008, reappointed 18 June 2008
Cllr. C McEwing (nominated – SCC)	Resigned 18 June 2008
Cllr. P Holmes (nominated – SCC)	Appointed 18 June 2008
M J Carnegie	
M J De-La Haye *	
P C Keeley	
S P Mantle	Appointed 7 March 2008
G Melrose	
A E T J Robinson	Appointed 24 October 2007
N Singh	Appointed 1 August 2007
M W Treasure Jones	
D G Wrighton	

J A Fletcher and A Igwe served as directors until their resignations on 10 October 2007. V P Moore was appointed as a director on 9 May 2007 and resigned on 10 October 2007. P J A Hunt was appointed as Honorary Treasurer at the AGM on 10 October 2007, taking over the role previously undertaken by M W Treasure Jones for 16 years.

Ex-officio representatives

In addition to the directors listed above the following are also invited to attend Executive Committee meetings as ex-officio representatives:

Dr G Watkinson (previously K Liles)	Southampton City Primary Care Trust
C Hawker	Southampton City Council
C Mitchell	National Offender Management Service

* Denotes member of Finance Sub-committee

Company secretary

J Ash

Auditors

BDO Stoy Hayward LLP, Arcadia House, Maritime Walk, Ocean Village, Southampton SO14 3TL

Bankers

The Royal Bank of Scotland, 156 High Street, Southampton SO14 2NP
Cater Allen Private Bank, 9 Nelson Street, Bradford BD1 5AN

Solicitors

Paris Smith and Randall, No. 1 London Road, Southampton SO15 2AE

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2008 (continued)

Structure, Governance and Management

Structure

Southampton Voluntary Services (SVS) is a **charitable company** limited by guarantee and registered as a charity.

There are currently over **450 members**. The members are mainly voluntary and community organisations that operate in Southampton and the surrounding area. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Governance

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Executive Committee.

The organisational governance and management is headed up by an **Executive Committee** which meets ten times a year. The Executive Committee consists of elected trustees and ex-officio representatives from the Primary Care Trust, Social Services and Probation Services. The Executive Committee is responsible for the strategic management of all current work and for the oversight of development in line with its Vision, Mission Statement and Charitable Objects. The Committee has adopted the Good Governance Code for the Voluntary and Community Sector.

The Executive Committee is supported by the **Finance sub-committee** which scrutinises the details of the management accounts, looks at relevant issues and makes recommendations to the full Executive Committee, including in respect of the Executive Committee's annual review of financial policies. This Committee also communicates with SVS's external Auditor and makes recommendations in respect of the external Auditor appointment, reporting back to the Executive Committee; receiving an unqualified audit opinion from a reputable audit firm is a key ongoing priority. The work of the Finance sub-committee includes an annual review of the Charity Commission internal financial control self-checklist for charities.

The day to day **management** of the organisation is delegated to the Chief Executive, Ms Jo Ash, who reports regularly to the Executive Committee and is also the Company Secretary.

Line management arrangements through team leaders are in place as is regular supervision for staff and volunteers as well as an annual Joint Progress Review process. SVS retained its Investors in People accreditation for the third time.

Appointment and recruitment of the Executive Committee

Under the requirements of the Memorandum and Articles of Association the members of the Executive Committee are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting, at which time members also vote annually for the Chair, Vice Chair and Honorary Treasurer. There are two nominated trustees who are Councillors from Southampton City Council.

The Executive Committee continually monitors the skill requirements for the trustee body and carries out periodic specific reviews of skills and sector experience. When additional trustees are required or a trustee retires, nominations for election are sought from member organisations and vacancies are filled by suitable co-options in the interregnum.

Trustee induction and training

New trustees receive a detailed induction pack and have an induction meeting with the Chief Executive. Additionally, new and existing trustees are invited and encouraged to attend the regular trustee training sessions available to trustees of all member organisations via the SVS Trustee Development Programme. An annual Financial Management briefing is provided for the whole Executive Committee.

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2008 (continued)

Trustee induction and training (continued)

An active policy of ongoing trustee training has been adopted based upon Charity Commission guidance document CC60 "The Hallmarks of an Effective Charity". This has led to specific training activities including:

- Away Day development;
- Trustees taking a specific interest in the lead areas of development workers or being linked to project steering groups;
- Financial training;
- Specific briefings on relevant topical issues.

Related parties

The relationships between the charity and related parties, together with details of any related party disclosures, are set out in note 2 to the financial statements.

Risk management

The **Risk Assessment Report** is updated and reviewed annually by the Executive Committee. The Charity Commission guidance is used to prepare and review the risk assessment.

The key risks identified in the 2007-08 risk assessment exercise were changed political priorities from national and local government and limited core resources, short term funding, arrears funding and the shift toward competitive tendering. Other risks of lesser significance included:

- Increasing regulatory and compliance burden and the potential for compliance omissions or failures;
- Attracting and keeping the right composition of people on the Executive Committee;
- IT systems;
- Pensions;
- Dependency on key sole personnel and suppliers; and
- Potential clinical waste from clients.

The Executive Committee ensures that systems are in place to mitigate the risks identified in the process.

Objectives and activities

Objects of the charitable company

SVS's **Charitable Objects** are stated in our Memorandum and Articles of Association and form the basis of our registration as a charity. These documents were prepared on incorporation in 1997 and two small amendments not affecting the Charitable Objects were made to the Articles of Association at the AGM in October 2007. Our Charitable Objects remain as set out in 1997, as follows:

"To promote any charitable purposes for the benefit of the community in the area of the administrative authorities comprising the historic county of Hampshire (including Portsmouth and Southampton) and in particular, the City of Southampton, and if the directors of the charity shall so decide, in any of the administrative authorities immediately adjoining, and in particular the advancement of education, the protection of health and the relief of poverty, distress and sickness."

Vision, Organisational Values, Mission Statement and Key Aims

The Charitable Objects are summarised in SVS's Vision, Organisational Values, Mission Statement and Key Aims which were reviewed during the year as part of the development of the Forward Plan 2008-2011 through discussion and consultation with SVS members, staff and volunteers, including the Executive Committee, and external stakeholders. The Vision, Mission Statement and Key Aims set out below are as set out in the Forward Plan 2008-2011.

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2008 (continued)

Vision, Organisational Values, Mission Statement and Key Aims (continued)

SVS's **Vision** is of "a city in which all people are inspired to make positive contributions to their communities".

SVS's **Organisational Values** are defined as:

- **Passion** – SVS believes voluntary action is built on the passion of people and communities to make a positive difference;
- **Inclusiveness** – SVS believes that the voluntary ethic is best upheld when organisations promote equality and diversity and are open, democratic, accessible and accountable to their users, members and the wider community;
- **Independence** – SVS will be a strong and independent voice for the sector, supporting best practice in autonomous organisations;
- **Innovation** – SVS will support organisational resourcefulness, flexibility and adaptability, through innovative, original ideas and creative solutions;
- **Partnership** – SVS is committed to positive partnership work to create shared thinking and find solutions to meet local needs.

The **Mission Statement** is that "SVS aims to support a vibrant voluntary and community sector with a strong voice and the best of support. SVS actively promotes voluntary action and the provision of essential services to vulnerable communities."

The summary strapline is "Promoting Voluntary Action" and the eight **Key Aims** are:

Voluntary Sector Support

- **Services and support** – SVS will promote the effectiveness of local voluntary and community groups by providing them with a range of services including access to practical facilities, such as meeting rooms, photocopiers and ICT equipment and more involved support through general and specialist advice and information including regular newsletters, website, training and funding advice;
 - **Liaison** – as a focal point for the local voluntary and community sector in Southampton, SVS will encourage networking between individuals and groups within the sector, and between local groups and the statutory and private sectors. SVS will also help different communities to organise their own networking activity;
 - **Representation** – with government encouraging involvement of voluntary and community groups in shaping and delivering services, SVS will enable the views of local groups to be represented strategically at local, regional and national levels;
 - **Development work** – SVS will help identify gaps in service provision and work with groups to develop new and innovative services to meet these needs;
 - **Strategic partnerships** – SVS will work in partnership with local government and other statutory agencies to shape and deliver services to meet city needs;
 - **Promoting volunteering and voluntary action** – SVS will use its resources to promote volunteering in Southampton and to facilitate increased opportunity for voluntary action as an expression of active citizenship and civil society;
- SVS Services*
- **Quality Services** – SVS will deliver good quality services to meet the individual needs of vulnerable communities;
- Governance*
- **Governance and performance** – SVS will demonstrate best practice in governance by upholding the standards within the Good Governance Code for the Voluntary and Community Sector.

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2008 (continued)

Principal Activities

The Charitable Objects, Vision and Mission Statement are achieved by supporting and assisting appropriate projects. Our Principal Activities currently comprise:

- **Voluntary Sector Support:** Informing, training, involving, representing, innovating and promoting the sector;
- **Promoting Volunteering and Voluntary Action:** Promoting volunteering and voluntary action to individual volunteers and organisations involving volunteers in their work;
- **Services to meet the needs of individuals:**
 - **Family Projects:** Groups for families with a child under 8 who have high social, emotional or health needs, live in temporary or inadequate housing and are not accessing other resources;
 - **morph:** A project of ex and on-going drug users committed to improving things for anyone still using drugs or trying to stop;
 - **Safe in Sound:** A voluntary project committed to raising awareness of the risks associated with substance use, reducing harm and promoting the health, safety and enjoyment of young people using local entertainment venues;
 - **Shopmobility:** Provision of wheelchairs and scooters to people with limited mobility and sighted guide service for visually impaired people enabling them to access the city centre and shop independently;
 - **Street Homelessness Prevention Team:** Reducing the level of street homelessness in Southampton and promoting positive life changes through volunteering;
 - **Young Carers:** Work with children and young people under the age of 18 years whose lives are affected by caring for an unwell or disabled family member.

Volunteers

There is a substantial donation of volunteers' time and effort, with over 100 volunteers engaged in the work of SVS and its projects during the year. At the time of the last annual Equal Opportunities snapshot survey 76 were currently active and on average these 76 volunteers contribute a minimum of 4 hours weekly to their volunteering. The annual value at that point in time would be in excess of £179,000 pa based on the national median hourly earnings rate of £11.34 per hour, as published in November 2007 by National Statistics.

Achievements and Performance

Summary review of the year

It is recognised that this is a time of great uncertainty within our sector as set out in the Financial Review on page 6. However, SVS continued to develop throughout the year on many fronts.

We have prepared a summary "**Review of the Year**" which gives an overview of our activities for the year and a detailed "**Annual Report**" which gives more information of the work we have done to fulfil our objectives project by project.

Both are available on request or from our website www.southamptonvs.org.uk.

The review below includes detailed comments on SVS's successful focus on quality standards and on other areas of external recognition in the year. These and other areas are covered in much greater depth in the Annual Report referred to above.

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2008 (continued)

Summary review of the year (continued)

As an organisation, SVS has worked steadily throughout the year to meet the requirements of a number of well-recognised external quality standards, as follows:

- SVS prepared for its third three year reaccreditation for **Investors in People** which was awarded in early April 2008;
- SVS achieved Level 3, the highest level possible, in almost all areas covered by the **PQASSO** quality standards;
- SVS achieved the **Volunteering England** Quality Accreditation, recognising the embedded quality of our support to volunteering in the city;
- SVS submitted its portfolio to support its application for the new **NAVCA Quality Award** in early 2008 which ties in with our commitment to develop an outcomes focused Impact Reporting Framework;
- The SVS Services have continued to meet the various relevant **external quality standards** required of them by their funding agreements, for example meeting the requirements of Ofsted.

In addition to this strong performance in terms of meeting the increasing expectations and requirements of Quality Standards and Regulators, SVS and SVS Services have achieved recognition in a number of areas, including:

- The SVS **Shopmobility** manager was invited to speak at an international seminar in Germany showing international recognition of the skills and knowledge held in this SVS team;
- The statutory Joint Area Review of Children's Services in the City report specifically mentioned SVS **Young Carers** Service, which coincides with it celebrating the 10th anniversary and demonstrating that the Young Carers programme is integral to the Every Child Matters agenda;
- The annual **K2** event organised by SVS in conjunction with Southampton City Council was similarly mentioned in the Youth Services Inspection as a good example of collaborative working and has increasingly involved young people in its planning and delivery as outlined in its evaluation DVD, available on the SVS website;
- SVS's **Street Homelessness Prevention Team** was invited to speak at a number of national events as an exemplar project by the Homelessness Directorate;
- Feedback from Southampton University criminology students about **MORPH's** input has been universally positive (eg "the guest lecture from Morph really challenged the way that I thought about drug users") and quoted by National Treatment Agency as an example of good practice;
- **Family Projects** were asked to widen their services to complement the work of Childrens Centres across the city and have extended their work to offer nationally recognised "Incredible Years" Parenting Courses in the city.

However despite the continuing uncertainty over funding and staffing pressures that have become a way of life within SVS, we have achieved the progress outlined above as well as making steady progress on our key objectives for the year; this is due largely to the commitment and strong support of our staff, volunteers and key partners to whom we are immensely grateful for their continued support.

Financial review

Financial overview

This is a challenging time within our sector with major funding uncertainties, a turbulent external environment and the increasing impact of procurement and tendering. We continued to face uncertainty over parts of our income and to have to deal with late decisions over funding income, but we have learned over the years to plan recognising that these are aspects of the environment in which we operate. In this context, SVS achieved a satisfactory outcome for the year with a surplus in its unrestricted funds of £2,899 before accounting adjustments for FRS 17.

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2008 (continued)

Financial overview (continued)

Our continued required application of FRS 17 has resulted in a charge of £17,000 for the pension scheme net service cost and a credit of £160,000 relating to changes in assumptions underlying the present value of the scheme liabilities. As commented below under "FRS 17 – accounting for pensions", the application of FRS 17 can lead to significant volatility in our reported results.

However, it is important to recognise that SVS's cash outflow in respect of pension contributions to the Hampshire County Council Pension Fund amounted to £22,000 in the year to 31 March 2008 for the four remaining staff members in the scheme, an increase of only £1,000 on the charge in the previous year. Thus even though the application of FRS 17 gives rise to such large fluctuations in reported results, the underlying cash cost to the organisation is stable. SVS is also looking at how it might provide pension benefits to other staff.

Restricted funding will by its nature involve situations where funds are received in one year and spent in a different year, resulting in situations where net surpluses or deficits arise. In the current year our total Voluntary Sector Support Team reserves were reduced by £57,574, fully explained by the utilisation of brought forward reserves on just one project.

Restricted reserves for SVS Services increased in the year by £34,499, resulting from receiving some funding ahead of the associated expenditure and also from an effort across the Services to increase reserves, over time, to a more acceptable level through additional funding channels. Our reserves policy is set out in more detail below.

The SVS Balance Sheet remains appropriate for an organisation of our size, with appropriate liquidity. SVS financial policies and procedures were updated and reviewed by the Executive Committee in the year, and cover all areas where policies are required.

The coming year will remain challenging, with several funding streams uncertain or ending and possible changes in political priorities and direction at local and national level adding to uncertainty.

FRS 17 - accounting for pensions

We have continued to apply FRS 17 which was first adopted in the 2006 Financial Statements. The pension fund actuaries have calculated SVS's share of the fund deficit to be £81,000 (2007: £224,000). The significant reduction in SVS's share of the deficit results from the actuaries using different assumptions to calculate the liabilities between 31 March 2007 and 31 March 2008, and from changes in the demographic assumptions from those used last year. We continue to consider that the existence of the current pension fund deficit has no impact on our ongoing activities.

The actuaries advise that the disclosures under FRS 17 can change dramatically depending on stock market conditions and this leads to volatility in the level of the year end deficit or surplus. While the Charity Commission, through SORP 2005, require compliance with FRS 17 they also recognise that a pension fund surplus or deficit is of a different nature to a charity's other assets or liabilities and stipulate that the adoption of FRS 17 should have no impact on the level of free reserves and that instead a separate pension reserve is established.

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2008 (continued)

Specifics

Total incoming resources amounted to £1,235,726 compared with £1,216,437 for 2007, an increase of 1.6%. Total resources expended amounted to £1,262,902, an increase of 7.6% compared with the previous year's figure of £1,173,474.

Total funds at the year end amounted to £1,465,244 (2007: £1,332,420) which is made up as follows:

	2008	2007
	£	£
Restricted reserves - <i>held for future project expenditure</i>	236,396	259,471
Designated reserves - <i>set aside for VAC depreciation and for essential future operating expenses</i>	1,256,729	1,170,516
General reserves - <i>see below</i>	53,119	126,433
Pension reserve - <i>as discussed above</i>	(81,000)	(224,000)
Total funds	1,465,244	1,332,420

General reserves now stand at £53,119 (2007: £126,433). The reduction of £73,314 is made up of the unrestricted surplus (pre FRS 17 costs) of £2,899, a £10,000 transfer from Restricted funds and a designation of £86,213 in respect of the VAC as set out in note 13. As shown below, general reserves are in the form of current assets (37.5%) and fixed assets (62.5%) which will be depreciated over future years:

	2008	2007
	£	£
Fixed assets	33,220	49,902
Current assets – free reserves	19,899	76,531
Total general reserves	53,119	126,433

The Charity's free reserves may decrease significantly as future essential expenditure on fixed asset replacement becomes inevitable. Accordingly, these reserves are held principally to give some protection against future uncertainties and are not available for short-term expenditure.

Principal funding sources

Voluntary Sector Support and Promoting Volunteering and Voluntary Action are funded through a core grant from **Southampton City Council** (SCC) together with sizeable contributions from **Southampton City Primary Care Trust**, Capacity Builders (Change-Up) and various smaller funding streams, some of which also derive from SCC.

The SVS Services are primarily funded through a mix of grants, contracts and charitable trusts.

Fundraising policy

Whilst SVS welcomes donations and in kind contributions from business and other supporters, especially with respect to our service delivery work to the public, SVS does not actively undertake fundraising from the general public to support its voluntary sector support work as this would be counterproductive to our aims and put us in competition with many of the voluntary and community groups that we seek to support.

Investment policy

The Executive Committee, having regard to the liquidity requirements of the charity and the reserves policy, have reviewed and operated a policy of keeping available funds in competitive interest bearing deposit accounts and seek to achieve a rate of deposit interest which matches or exceeds inflation as measured by the retail prices index.

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2008 (continued)

Reserves policy

The Executive Committee has considered the adequacy of its reserves held on 31 March 2008 in line with its policy to do so on an annual basis following detailed scrutiny and recommendations by its Finance sub-committee which itself is guided by the Charity Commission guidance on charity reserves.

The charity needs reserves to enable it to continue to operate as an ongoing concern. The Executive Committee consider the reserves held on the balance sheet to be at an adequate level to meet their responsibilities and commitments, protect and advance its current activities and enable it to progress its long term aims which are outlined in the SVS 3 year 2008-2011 Forward Plan.

Our aim is to build free reserves to cover approximately 3 months operating costs and our best estimate of future capital expenditure. This is considered to be an appropriate level of working capital and a necessary buffer against risks to allow planned wind down of work in the event of loss of substantive funding.

Plans for future periods

This Report covers the final year of the SVS 3 year 2005-2008 Forward Plan. During the year, the SVS 3 year 2008-2011 Forward Plan was finalised and it sets out our medium term objectives. It is available on our website www.southamptonvs.org.uk or on request. Our **key work programmes** for the period 2008-2011 are summarised as follows:

- i. **Services and support** - One to one work with groups; Training for groups & individuals; Library & equipment loan; Funder Finder & funding advice; Room hire; Events & workshops; and SVS information services.
- ii. **Liaison** - SVS Forums & Networks; Forums Link; Practitioner links; Presentations, awareness raising, joint events & conferences; and Links to Neighbourhood Partnerships & Management.
- iii. **Representation** - Forums; Steering Groups; Advocacy; Forums Link and electoral process for Voluntary and Community Sector (VCS) representatives; Input to RAISE, NCVO, NAVCA, Volunteering England & other sector bodies; and Implementation of Guidelines for Representation.
- iv. **Development work** - One to one work with groups; SVS information services; Research & highlighting gaps in provision & unmet needs; CRB umbrella service; Good practice guidance on policies & procedures; and Trustee Development Programme.
- v. **Strategic partnerships** - Support to VCS to achieve City of Southampton Strategy outcomes; Facilitate sector representatives on Southampton Partnership; Outreach widely in the city; and Implementation of Compact and Codes of Practice.
- vi. **Promoting volunteering and voluntary action** - Volunteer information sessions & outreach; Volunteer involvement in all areas of SVS work; Volunteer Co-ordinators Group good practice advice; Volunteers Certificate Scheme; Training & good practice advice; and Promoting active citizenship, social cohesion & civil society.
- vii. **Quality Services** - Service delivery to specified targets & relevant quality standards; Securing longer term funding / contracts; and User involvement in service delivery.
- viii. **Governance and performance** – Maintain Governance Code Principles; Expand ICT, database & web effectiveness; Develop SVS Communication & Marketing strategy; Harmonise terms & conditions; Maximise income opportunities; Develop Key Performance Indicators (KPIs) for SVS; Grow membership, review member pack & member services; and Gain & continue to meet Quality Standard requirements.

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2008 (continued)

Plans for future periods (continued)

SVS sees the next three years is more likely to be a period of consolidation than of growth. Our aspiration is not to stand still but to build steadily from a strong and consolidated base. Opportunities to apply for **funding for additional work** are likely to arise and, where appropriate, SVS will seek out these opportunities in the areas of Small group support including in new and emerging communities; Procurement, contracting and tendering; Adult & supported volunteering; Funding & financial management; ICT; Asset management; User and carer voice; Trustee development; Local neighbourhood focused outreach & development including Good Neighbour and Community Care Groups; and for further development at the Voluntary Action Centre. SVS will normally not seek to compete with member organisations, as to do so would undermine the sector we seek to serve. SVS will also consider Social Business opportunities, where appropriate.

Statement of responsibilities of the Executive Committee

Company law requires the Executive Committee to prepare their report and the financial statements for each financial year in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice and which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the Executive Committee should follow best practice and are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue on that basis.

The Executive Committee is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 1985. The Executive Committee is 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.

Members of the Executive Committee

Members of the Executive Committee, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1.

Southampton Voluntary Services

Report of the Executive Committee for the year ended 31 March 2008 (continued)

Auditors

BDO Stoy Hayward LLP were re-appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity.

Information provided to the Auditors

All of the current directors have taken all the steps that they ought to have taken to make themselves aware of any information needed by the charitable company's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The directors are not aware of any relevant audit information of which the auditors are unaware.

This report has been prepared in accordance with the Statement of Recommended Practice: "Accounting and Reporting by Charities" (issued in March 2005) and in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities.

Approved by the Executive Committee on 23 July 2008 and signed on its behalf by:



R F Stubbs
Chair



P J A Hunt
Treasurer

Southampton Voluntary Services

Independent auditors report to the members for the year ended 31 March 2008

We have audited the financial statements of Southampton Voluntary Services for the year ended 31 March 2008 which comprise the statement of financial activities, the balance sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

Respective responsibilities of trustees and auditors

The trustees' responsibilities for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of responsibilities of the Executive Committee.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

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

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

Our report has been prepared pursuant to the requirements of the Companies Act 1985 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of the Companies Act 1985 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

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

Southampton Voluntary Services

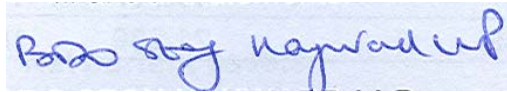
Independent auditors report to the members for the year ended 31 March 2008

(continued)

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of affairs of the charitable company at 31 March 2008, and of the its incoming resources and resources expended, including its income and expenditure, for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Report of the Executive Committee is consistent with the financial statements.

A handwritten signature in blue ink, appearing to read "BDO Stoy Hayward LLP", is written on a light blue background.

BDO STOY HAYWARD LLP

Chartered Accountants & Registered Auditors, Southampton

Date **23 July 2008**

Southampton Voluntary Services
Statement of Financial Activities (including Income & Expenditure Account)
for the year ended 31 March 2008

	Note	Unrestricted funds 2008 £	Restricted funds 2008 £	Total funds 2008 £	Total funds 2007 £
Incoming resources					
<i>Incoming resources from charitable activities</i>	10	192,704	1,021,786	1,214,490	1,197,849
<i>Incoming resources from generated funds:</i>					
Voluntary income		1,529	-	1,529	2,860
Investment income	11	19,707	-	19,707	15,728
		21,236	-	21,236	18,588
Total incoming resources		213,940	1,021,786	1,235,726	1,216,437
Resources expended					
<i>Charitable activities</i>	12	169,186	1,034,861	1,204,047	1,121,765
<i>Governance costs</i>		41,855	-	41,855	40,709
<i>Pension scheme net service cost</i>	3c	17,000	-	17,000	11,000
Total resources expended		228,041	1,034,861	1,262,902	1,173,474
Net incoming / (outgoing) resources before transfers		(14,101)	(13,075)	(27,176)	42,963
Gross transfers between funds	13, 14	10,000	(10,000)	-	-
Net income / (expenditure) before other recognised gains and losses		(4,101)	(23,075)	(27,176)	42,963
Other recognised gains and losses					
<i>Actuarial gains on defined benefit pension schemes</i>	3c	160,000	-	160,000	7,000
Net movement in funds		155,899	(23,075)	132,824	49,963
Reconciliation of funds					
Total funds brought forward		1,072,949	259,471	1,332,420	1,282,457
Total funds carried forward	13, 14	1,228,848	236,396	1,465,244	1,332,420

The Accounting Policies on pages 16 to 17 and the notes on pages 17 to 24 form part of these accounts.

The Statement of Financial Activities includes all gains and losses recognised in the year.

All amounts relate to continuing activities.

Southampton Voluntary Services
Balance Sheet as at 31 March 2008

	Note	2008 £	2007 £
Fixed assets			
Tangible assets	4	985,418	1,027,196
Current assets			
Debtors	5	102,244	100,195
Cash at bank and in hand		626,091	569,020
		728,335	669,215
Liabilities			
Creditors: amounts falling due within one year	6	167,509	139,991
Net current assets		560,826	529,224
Total assets less current liabilities and Net assets excluding pension liability		1,546,244	1,556,420
Defined benefit pension scheme liability	3	81,000	224,000
Net assets including pension liability		1,465,244	1,332,420
The funds of the charity			
Restricted funds	14	236,396	259,471
Unrestricted funds:			
Designated	13	1,256,729	1,170,516
General	13	53,119	126,433
Unrestricted income funds excluding pension reserve		1,309,848	1,296,949
Pension reserve	3, 13	(81,000)	(224,000)
Total unrestricted funds	13	1,228,848	1,072,949
Total charity funds		1,465,244	1,332,420

The Accounting Policies on pages 16 to 17 and the notes on pages 17 to 24 form part of these accounts.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities, and the Financial Reporting Standard for Smaller Entities (effective January 2007).

These financial statements were approved by the Board on 23 July 2008 and were signed on its behalf by:



R F Stubbs



P J A Hunt

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2008

1 Accounting policies

1(a) Basis of preparation

The financial statements have been prepared under the historic cost convention, and in accordance with the Statement of Recommended Practice – “Accounting and Reporting by Charities” (SORP 2005) issued in March 2005, the Financial Reporting Standard for Smaller Entities (effective January 2007) and the Companies Act 1985. The principal accounting policies adopted in the preparation of the financial statements are set out below.

As the company is a charity, the wording of the statutory formats required by the Companies Act 1985 has been appropriately amended in order to give a true and fair view.

1(b) Funds structure

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the objects at the discretion of the trustees;
- Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects; or
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are given for particular restricted purposes.

Further explanation of the nature and purpose of funds is included in the notes below.

1(c) Incoming resources

Income from charitable activities includes income received under grants, contracts and service level agreements.

Incoming resources are recognised when the charity’s entitlement to the resources is confirmed, there is certainty of the resources being received and they can be measured with reliability.

1(d) Resources expended – direct charitable, governance and support costs

Expenditure is recognised on an accruals basis.

Most expenditure is directly categorised as either expenditure on charitable activities or costs of governance. Where expenditure cannot be directly categorised a proportion of the expenditure is allocated to governance on the basis of the usage of the resources concerned.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements. These include costs associated with trustees meetings, production of the detailed annual report and audit fees.

The benefit of this direct categorisation of resources expended is that there is no unallocated expenditure or ‘support costs’ as defined by SORP 2005.

1(e) Tangible fixed assets

Tangible fixed assets are depreciated on a straight line basis over their estimated useful lives as follows:

Asset category	Useful life
Voluntary Action Centre (VAC) – leasehold premises	40 years
Office & project equipment	5 - 20 years
Computer equipment	2 years

1(f) Pensions

The defined benefit pension scheme has been accounted for in accordance with SORP 2005 and FRS 17 on Retirement Benefits.

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2008 (continued)

1(g) Flow through funding

The charity deals with the onward payment of salary and other costs on behalf of some other organisations. These sums are excluded from both incoming and expended resources on the basis that they do not represent incoming or expended resources for the charity itself. The amount of flow through funding during the year was £13,754 (2007: £49,838) and the funding held at the year end was £23,137 (2007: £30,692).

2 Related party disclosures

2(a) Control of the charity

Throughout the year, the charity was controlled ultimately by its members who meet annually at the Annual General Meeting. The directors elected by the members govern the affairs of the charitable company between Annual General Meetings.

2(b) Directors / trustees remuneration and expenses

No remuneration was paid to any directors / trustees in the year and no director / trustee waived the right to any remuneration in the year. Expenses totalling £76 (2007: £8) were reimbursed to trustees during the year.

2(c) Other related party transactions

Transactions with the directors / trustees directly are set out above. Apart from that, some members of the Executive Committee are involved in other organisations which naturally interact with Southampton Voluntary Services including nominated representatives of SCC as shown on page 1. However, any goods, grants or services received or supplied are on normal terms and conditions. Neither the members concerned nor Southampton Voluntary Services receive any material pecuniary advantage from any such relationships.

3 Pensions

Four (2007: five) of the permanent employees of this charity are members of the Hampshire County Council pension fund. This is a contributory defined benefit pension scheme. The detailed disclosures in connection with this fund required by FRS 17 are given below, and the impact of including FRS 17 in these accounts is commented on in the Trustees Report.

The remaining SVS staff are not admitted to the HCC superannuation scheme and have been offered stakeholder pensions since October 2001.

FRS 17 disclosures

The disclosures below relate to the Hampshire County Council Pension Fund (the Fund) which is part of the Local Government Pension Scheme. Southampton Voluntary Services participates in the Fund which provides defined benefits, based on members' final pensionable salary.

In accordance with Financial Reporting Standard No.17 - Retirement Benefits (FRS 17) disclosure of certain information concerning assets, liabilities, income and expenditure relating to pension schemes is required.

The latest actuarial valuation of the Fund took place as at 31 March 2007. The principal assumptions used by the independent qualified actuaries in updating the latest valuation of the Fund for FRS17 purposes were:

3(a) Main financial assumptions

	2008 % p.a.	2007 % p.a.	2006 % p.a.	2005 % p.a.
Inflation	3.7	3.2	3.0	2.9
Rate of general long-term increase in salaries	5.2	4.7	4.5	4.4
Rate of increase to pensions in payment	3.7	3.2	3.0	2.9
Rate of increase to deferred pensions	3.7	3.2	3.0	2.9
Discount rate	6.8	5.3	4.9	5.3

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2008 (continued)

3(a) Main financial assumptions (continued)

We have been informed that the market value of the assets of the Hampshire County Council Pension Fund at 29 February 2008 was £2,934.4M (only a proportion of these assets are allocated to SVS as the Employer). The assets as at 31 March 2008 have been estimated using index returns appropriate to the mix of assets between 29 February 2008 and 31 March 2008. The asset values, for the entire Fund, used as at the accounting date are set out below:

	Long term rate of return expected - % p.a.				Estimated value - £m			
	2008	2007	2006	2005	2008	2007	2006	2005
Equities	7.6	7.7	7.3	7.7	1,807.6	1,940.2	1,874.5	1,463.3
Property	6.6	6.7	6.3	6.7	168.0	130.9	106.4	84.8
Government bonds	4.6	4.7	4.3	4.7	775.6	597.2	549.0	470.8
Corporate bonds	6.8	5.3	4.9	5.3	0.0	77.0	0.0	0.0
Other	6.0	5.6	4.6	4.8	167.0	140.2	137.6	101.8
Average	6.7	6.9	6.5	6.9				
Total					2,918.2	2,885.2	2,667.5	2,120.7

3(b) Funding position

	2008 £k	2007 £k	2006 £k	2005 £k
Share of assets	691	639	580	460
Estimated funded liabilities	(772)	(863)	(800)	(680)
Estimated unfunded liabilities	-	-	-	-
Deficit	(81)	(224)	(220)	(220)

3(c) Analysis of amounts included in Statement of Financial Activities

	2008 £k	2007 £k
<i>Analysis of amount charged to Operating Profit</i>		
Current service cost	27	30
Past service costs	10	-
Curtailements / settlements	-	-
Total operating charge	37	30
Contributions towards funded liabilities	(22)	(21)
<i>Analysis of amount credited to other finance income</i>		
Expected return on pension scheme assets	(44)	(38)
Interest on pension scheme liabilities	46	40
Net finance cost	2	2
Pension scheme net service cost	17	11

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2008 (continued)

3(c) Analysis of amounts included in Statement of Financial Activities (continued)

	2008	2007
	£k	£k
<i>Analysis of amount recognised in 'Other recognised gains and losses'</i>		
Actual return less expected return on pension scheme assets	(15)	(1)
Experience gains and losses arising on the scheme liabilities	15	(1)
Changes in assumptions underlying the present value of the scheme liabilities	160	9
Total actuarial gain	<u>160</u>	<u>7</u>

3(d) Analysis of movement in deficit during the year

	2008	2007
	£k	£k
Deficit in scheme at beginning of the year	(224)	(220)
Contributions towards funded liabilities	22	21
Unfunded benefit payments (estimated)	-	-
Total contributions	<u>22</u>	<u>21</u>
Current service cost	(27)	(30)
Past service costs	(10)	-
Curtailments / settlements	-	-
Other finance cost	(2)	(2)
Actuarial gain	<u>160</u>	<u>7</u>
Deficit in scheme at end of year	<u>(81)</u>	<u>(224)</u>

3(e) History of experience gains and losses

	2008	2007	2006
Difference between expected and actual return on scheme assets:			
• Amount (£k)	(15)	(1)	80
• Percentage of scheme assets	(2.2%)	(0.1%)	13.8%
Experience gains / (losses) on scheme liabilities:			
• Amount (£k)	15	(1)	-
• Percentage of the present value of the scheme liabilities	1.9%	(0.1)%	0.0%
Change in assumptions:			
• Amount (£k)	160	9	(60)
• Percentage of the present value of the scheme liabilities	20.7%	1.0%	(7.5%)
Total amount recognised in SOFA:			
• Amount (£k)	160	7	20
• Percentage of the present value of the scheme liabilities	20.7%	0.8%	2.5%

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2008 (continued)

4 Tangible fixed assets

	Leasehold Voluntary Action Centre £	Office & project equipment £	Computer equipment £	Total £
Cost:				
As at 1 April 2007	1,061,093	136,964	96,641	1,294,698
Additions	-	4,614	891	5,505
Disposals	-	(425)	(910)	(1,335)
As at 31 March 2008	1,061,093	141,153	96,622	1,298,868
Depreciation:				
As at 1 April 2007	86,213	86,697	94,592	267,502
Charged in the year	26,527	18,261	2,495	47,283
Eliminated in the year	-	(425)	(910)	(1,335)
As at 31 March 2008	112,740	104,533	96,177	313,450
Net book value:				
As at 1 April 2007	974,880	50,267	2,049	1,027,196
As at 31 March 2008	948,353	36,620	445	985,418

All fixed assets are held at historic cost

5 Debtors

	2008 £	2007 £
Grants receivable	93,650	87,879
Other debtors	8,594	12,316
	102,244	100,195

All amounts are due within one year from the balance sheet date.

6 Creditors: amounts falling due within one year

	2008 £	2007 £
Trade creditors	137,751	126,517
Accruals and deferred income	29,758	13,474
	167,509	139,991

7 Analysis of Net Assets between funds

		Fixed assets £	Net current assets / (liabilities) £	Pension scheme liability £	Total £
Restricted funds	14	3,845	232,551	-	236,396
Unrestricted funds:					
Designated funds	13	948,353	308,376	-	1,256,729
General funds	13	33,220	19,899	-	53,119
Pension reserve	3	-	-	(81,000)	(81,000)
At 31 March 2008		985,418	560,826	(81,000)	1,465,244

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2008 (continued)

7 Analysis of Net Assets between funds (continued)

		Fixed assets	Net current assets / (liabilities)	Pension scheme liability	Total
		£	£	£	£
Restricted funds	14	2,414	257,057	-	259,471
Unrestricted funds:					
Designated funds	13	974,880	195,636	-	1,170,516
General funds	13	49,902	76,531	-	126,433
Pension reserve	3	-	-	(224,000)	(224,000)
At 31 March 2007		1,027,196	529,224	(224,000)	1,332,420

8 Net income / (expenditure) for the year

	2008	2007
	£	£
Net income / (expenditure) for the year is stated after charging:		
Depreciation	47,283	49,904
Auditors' remuneration (including VAT): - audit	4,700	4,700
- other services	-	-

9 Employee emoluments

	2008	2007
	£	£
Salaries and wages	786,820	698,642
Social security costs	64,165	54,903
Pension costs	21,651	21,093
	872,636	774,638

No employees had emoluments in excess of £60,000 (2007: nil).

The average number of full time equivalent employees analysed by function was:

	2008	2007
Project workers	33	30
Management and administration	7	7
	40	37

10 Incoming resources from charitable activities

	Unrestricted funds	Restricted funds	Total 2008	Total 2007
	£	£	£	£
Unrestricted / core income:				
Southampton City Council	179,038	-	179,038	175,436
Seed Office rental & other room hire	6,943	-	6,943	12,360
Other	6,723	-	6,723	1,772
Restricted income (note 14):				
Voluntary Sector Support Team	-	314,724	314,724	318,557
VAC capital contribution (PCT)	-	10,000	10,000	10,000
Family Projects	-	232,120	232,120	242,447
Morph	-	69,582	69,582	60,178
Safe in Sound	-	30,500	30,500	31,333
Shopmobility	-	68,275	68,275	65,763
Street Homelessness Prevention Team	-	186,029	186,029	205,102
Young Carers	-	106,477	106,477	70,322
Other Projects	-	4,079	4,079	4,579
	192,704	1,021,786	1,214,490	1,197,849

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2008 (continued)

11 Investment income

All of the charity's investment income arises from interest bearing deposit accounts.

12 Resources expended – charitable activities

	Unrestricted funds	Restricted funds	Total 2008	Total 2007
	£	£	£	£
Unrestricted / core expenditure	169,186	-	169,186	162,177
Restricted expenditure (note 14):				
Voluntary Sector Support Team	-	372,298	372,298	317,580
Family Projects	-	223,894	223,894	217,879
Morph	-	61,831	61,831	51,174
Safe in Sound	-	30,381	30,381	28,375
Shopmobility	-	64,891	64,891	62,251
Street Homelessness Prevention Team	-	184,206	184,206	199,385
Young Carers	-	92,662	92,662	77,001
Other Projects	-	4,698	4,698	5,943
	169,186	1,034,861	1,204,047	1,121,765

13 Unrestricted funds

	Note	At 1 Apr 2007	Surplus	Transfers	At 31 Mar 2008
		£	£	£	£
Designated funds					
VAC depreciation		974,880	-	(26,527)	948,353
Property		-	-	112,740	112,740
Staffing reserve		142,636	-	-	142,636
Building maintenance		30,000	-	-	30,000
Computer and office equipment		20,000	-	-	20,000
Other		3,000	-	-	3,000
		1,170,516	-	86,213	1,256,729
General funds					
General reserve		126,433	2,899	(76,213)	53,119
		126,433	2,899	(76,213)	53,119
Other funds					
Pension reserve	3	(224,000)	143,000	-	(81,000)
		(224,000)	143,000	-	(81,000)
Total unrestricted funds		1,072,949	145,899	10,000	1,228,848

The VAC depreciation reserve was set up when the Voluntary Action Centre was built in 2003 and represents the remaining net book value of the VAC. Each year a transfer is made to release from the reserve an amount equal to the annual property depreciation. A new designated fund, the Property fund, has been established in the year. This reserve has been created to receive the amount transferred from the VAC depreciation reserve. The amount transferred into the reserve in the current year also includes prior year VAC depreciation of £86,213. The total of these two reserves equates to the cost price of the VAC.

The other designated reserves are funds set aside for specific purposes essential for the future operation of the charity in the short to medium term. Transfers are made between these funds and the general reserve as required.

The net transfer of £76,213 from the general reserve represents £86,213 of movements in designated funds as described above together with £10,000 transferred from restricted funds in respect of the VAC capital contribution received from the PCT during the year.

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2008 (continued)

13 Unrestricted funds (continued)

The Pension reserve was set up as a result of the implementation of SORP 2005 and FRS 17. This introduced the new heading of "Defined benefit pension scheme liability" into the assets and liabilities section of the balance sheet, matched by the introduction of a specific negative Pension reserve in unrestricted funds.

14 Restricted funds

	At 1 Apr 2007	Incoming resources	Outgoing resources	Transfers	At 31 Mar 2008
	£	£	£	£	£
<u>Voluntary Sector Support</u>					
Breastfeeding development	-	2,700	(2,700)	-	-
Building Financial Capacity	-	2,000	-	-	2,000
Capacity Builders Consortium	-	34,000	(34,000)	-	-
Capacity Builders Project	65,190	58,605	(123,795)	-	-
Care groups	567	1,500	(368)	-	1,699
Child protection training	2,500	45	-	-	2,545
Childrens Workforce Development Fund	-	20,000	(20,000)	-	-
Cocaine awareness campaign	-	6,500	-	-	6,500
Community care consultant	11,123	-	-	-	11,123
Health Forum Development	11,327	49,426	(48,576)	-	12,177
Health improvement	-	15,865	(15,865)	-	-
Health & Wellbeing	3,906	4,000	(7,509)	-	397
Human resources advisor	2,557	34,890	(34,890)	-	2,557
LNF Children & Young People	-	3,062	(3,062)	-	-
Niace	-	18,072	(17,772)	-	300
Parenting and family support	9,816	-	-	-	9,816
Safer & Stronger Communities	-	20,000	(20,000)	-	-
Safer & Stronger - Cohesion	-	3,000	-	-	3,000
Senior audits	2,000	-	(2,000)	-	-
Volunteering projects	-	2,664	(1,094)	-	1,570
Young people - Children's Fund	1,528	37,489	(37,489)	-	1,528
Young people - Social fund	2,229	-	(2,229)	-	-
Young people and children's fund	5,322	-	-	-	5,322
Young People's World Mental Health Day	67	906	(940)	-	33
Other	9	-	(9)	-	-
<i>Subtotal – Voluntary Sector Support Team</i>	<i>118,141</i>	<i>314,724</i>	<i>(372,298)</i>	<i>-</i>	<i>60,567</i>
VAC capital contributions	-	10,000	-	(10,000)	-
<i>Total – Voluntary Sector Support Team</i>	<i>118,141</i>	<i>324,724</i>	<i>(372,298)</i>	<i>(10,000)</i>	<i>60,567</i>
<u>Projects</u>					
Family Projects – General fund	40,585	192,327	(183,059)	-	49,853
Family Projects – Charitable and other funds	13,179	39,793	(40,835)	-	12,137
<i>Subtotal – Family Projects</i>	<i>53,764</i>	<i>232,120</i>	<i>(223,894)</i>	<i>-</i>	<i>61,990</i>

Southampton Voluntary Services

Notes to the Financial Statements for the year ended 31 March 2008 (continued)

14 Restricted funds (continued)

	At 1 Apr 2007 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 Mar 2008 £
Morph – General fund	4,130	68,279	(60,531)	5,000	16,878
Morph – Charitable and other funds	24,275	1,303	(1,300)	(5,000)	19,278
<i>Subtotal - morph</i>	<i>28,405</i>	<i>69,582</i>	<i>(61,831)</i>	<i>-</i>	<i>36,156</i>
Safe in Sound - General fund	10,333	25,000	(24,753)	-	10,580
Safe in Sound - K2 fund	128	5,500	(5,628)	-	-
<i>Subtotal – Safe in Sound</i>	<i>10,461</i>	<i>30,500</i>	<i>(30,381)</i>	<i>-</i>	<i>10,580</i>
Shopmobility - General fund	9,623	68,275	(64,891)	(3,000)	10,007
Shopmobility - Vehicle renewal fund	4,000	-	-	3,000	7,000
<i>Subtotal - Shopmobility</i>	<i>13,623</i>	<i>68,275</i>	<i>(64,891)</i>	<i>-</i>	<i>17,007</i>
SHPT – General fund	6,451	183,395	(183,395)	-	6,451
SHPT – Charitable and other funds	8,981	2,634	(811)	-	10,804
<i>Subtotal – Street Homelessness Prevention Team</i>	<i>15,432</i>	<i>186,029</i>	<i>(184,206)</i>	<i>-</i>	<i>17,255</i>
Young Carers – General fund	3,746	56,091	(48,856)	-	10,981
Young Carers – Schools work fund	5,275	30,000	(30,000)	-	5,275
Young Carers – Comic Relief	5,172	19,250	(13,806)	-	10,616
Young Carers – Charitable and other funds	4,833	1,136	-	-	5,969
<i>Subtotal – Young Carers</i>	<i>19,026</i>	<i>106,477</i>	<i>(92,662)</i>	<i>-</i>	<i>32,841</i>
Transport grant funds	619	4,079	(4,698)	-	-
<i>Subtotal – Other projects</i>	<i>619</i>	<i>4,079</i>	<i>(4,698)</i>	<i>-</i>	<i>-</i>
<i>Total - Projects</i>	<i>141,330</i>	<i>697,062</i>	<i>(662,563)</i>	<i>-</i>	<i>175,829</i>
	<u>259,471</u>	<u>1,021,786</u>	<u>(1,034,861)</u>	<u>(10,000)</u>	<u>236,396</u>

All of the above funds arise from income received from specific funders for particular purposes.