



Voluntary Action Stoke-on-Trent

trading as

VAST

(a Company Limited by Guarantee & a Registered Charity)

Trustees' Report and Financial Statements

Year Ended

31st March 2012



Registered Charity Number 1049663

Company Number 2000818

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Trustees Directors, Principal Officers & Advisors

VAST is the trading name of Voluntary Action Stoke-on-Trent

VAST is a company limited by guarantee and a registered charity governed by its memorandum and articles of association, which were last amended in 2006

Company No 2000818 Charity No 1049663

Trustees

The trustees presently serving are

Neil Dawson Chair

Mark Barnish Treasurer

John Beech

John Webbe

Liz Watson

Chris Lawley

Yvonne Jeffries DL CBE

Tim Edwards

Alex Swann (Appointed May 2011)

(Resigned May 2012)

Peter Twilley (Appointed May 2011)

David Holton (Appointed April 2012)

Helen Russell (Appointed April 2012)

Company Secretary

Kerry Shea

Principal Officers

Sajid Hashmi MBE Chief Executive

Andrew Thompson Operations Director

Kerry Shea Finance Director

Registered Office

Dudson Centre

Hope Street

Hanley

Stoke on Trent

ST1 5DD

Auditors

Dains LLP Audit Limited, 5 Ridge House, Ridge House Drive, Festival Park, Stoke on Trent ST1 5SJ

Bankers

Unity Bank Plc, Nine Brindley Place, Birmingham B1 2HB

Investment Managers

Brewin Dolphin, High Point, Festival Way Stoke on Trent ST1 5BG

Chair Report

I am extremely pleased to report on another year of substantial achievement for VAST

Whilst our grant funding has again been considerably reduced, VAST has gone from strength to strength, offering an invaluable range of services to local organisations. In fact our sustainability has actually improved through income generation. Our generated funds have increased from 16% to 30%

The Trustees and the Executive of VAST have responded to the changing environment and ensured we make the most of the opportunities this presents. We have involved our staff in a strategic management review in developing our new business plan.

We have strived to provide the best quality service to the clients and communities we serve. It is all our staff and volunteers who work to achieve this on a daily basis, and I would like to take this opportunity to thank them for continuing to provide excellent services and maintaining their focus. We have made many changes, and all parts of the VAST organisation with their considerable commitment have made sure that services experienced little or no disruption throughout. Without them we would not be able to provide the development support for local groups.

Whatever your involvement in the voluntary sector (or to use the modern terminology, Civil Society) VAST is dedicated to provide you with all the support required in these tough times, helping to make our communities vibrant.

Let me finish by thanking everyone involved in the success of VAST - both staff and trustees. The highly dedicated, qualified and experienced staff team ensure that day-to-day challenges are met and resolved in a positive, imaginative way whilst Board members freely give their time.

Finally, I would like to thank all of you for your continued interest and support.

Thank you

Neil Dawson

Chair

October 2012



CEO Report

Each year seems more challenging than the last and yet we have continued to diversify, adapt as a business and grow stronger. VAST is run professionally as a business, but we never forget we are a charity. This balance is difficult, it is impossible to provide anything for free and all work done by any organisation has to be paid for, either by the end user or by a benefactor (public or private). Therefore without our successful business model VAST would cease to exist. Then where would all the clients who depend on us get help from if we weren't here? - probably be served by private companies charging an awful lot more.

VAST has always been and always will be a strong advocate for our sector. Despite an 80% fall in our core grant since 2007 we have endeavoured to maintain a consistent level of services. By being an enterprising social business with a turnover of £1.4m and employing 58 staff, we have reduced our dependency on grants and enhanced sustainability. In the past 3 years we have

- Brought into the Staffordshire economy £50m in Grants and funding
- Created over a 100 jobs and safeguarded many more
- Recruited, supported and placed over 2000 volunteers
- Delivered over 1500 1-2-1 support sessions
- Supported nearly 2,000 Voluntary & Community Groups
- Achieved Investor in People Bronze Standard

At a time when the demand for VAST's services is at an all time high, competition for funds has never been more intense. As financial cuts bite we recognise the need to optimise business processes and manage finances in new ways.

VAST will develop new ways to strengthen the VCS recognizing that in a time of limited resources, we all need to work together. To this end, CAST our new accountancy service provides professional financial management in an affordable way. This has seen unprecedented growth as a result of which we opened a new branch office in Stone. Our work has won national recognition with the award of Investor in People – Bronze Standard.

It is because of the foresight, understanding and dedication from all the Board of Directors that VAST has not only survived in such uncertain times but grown immensely. The people we serve are very privileged to have such a strong leadership team completely committed to VAST being there to help the voluntary and community sector.

Our staff and volunteers are dedicated to the charity sector as a whole. "Sorry, we can't help you" is seldom said, more often you hear "Sorry we can't help you immediately – but can assist you later."

Few businesses are now recruiting but VAST has not followed this trend and succeeded in the last year in employing two young university or college graduates into their first jobs Two further full time roles have been created one in our development team and one in our accounts team

A significant amount of staff time is spent in networking and partnership events These are vital as they enable us to keep our members up to date with changes, new initiatives, and policies locally regionally and nationally

Over the next year or so we will be developing partnerships with local businesses further by providing local Corporate Social Responsibility Services, and enhance our working relationship with both the Chambers of Commerce in Staffordshire VAST is now helping local businesses to shape and grow the important role they can play in the local community

I would like to express my sincere gratitude to the board, for their undoubting commitment, the staff for the dedication above and beyond the call of duty, our funders and supporters and partners without whom VAST would not exist Finally, but no means least, the local community and the VCS for their support



Sajid Hashmi MBE
October 2012

Report of the Board of Trustees'

Mission Statement

'Improve the quality of *life* of
Local residents through the
Development of a vibrant and
Thriving Civil Society'

Vision

**'To be the *Heart, Mind* and
Voice of the local Civil Society'**

Values

Encourage Social interaction.

Promote *growth* in employment.

Secure investment through Civil
Society Organisations (CSO) Fund
Raising into the local economy.

Our Charitable Aims

VAST is a Local Development and Support Organisation (LDSO formally known as CVS) supporting Civil Society, in developing high quality services. Set up originally as Voluntary Services Council in 1920, changed to Council for voluntary Service (CVS) in 1958, then Voluntary Action Stoke on Trent in 2001 finally VAST in 2009

VAST supports the development of Civil Society Organisations (CSO) and advocating their interests at a strategic level –

"One Stop shop for civil society"

Communication Liaison & Facilitation

Strategic Development

Emerging Services Development

Supporting Growth

Membership Services



Communication Liaison and Facilitation

VAST has an ever increasing role to play in representing the interests of the sector, working with the statutory and private sectors for local development and regeneration. As the rapid pace of local government modernisation is set to continue VAST's involvement is pivotal to ensure the VCS are indulged in shaping future services for their user groups and have up to date information and understanding of local political issues

VAST has .

- Supported and developed the Voluntary Sector Chief Officers group
- Set up and supported the Voluntary Sector Assembly as a voice for the sector and a mechanism for engagement with public sector partners
- Participated in 25 national engagement events on issues affecting the VCS and its service users
- Represented the local sector at 44 consultations locally, 29 regionally and 15 nationally
- Acted as the voice of the local sector at the Voluntary Sector Strategic Partnership
- Represented the VCS' interest and act as the voice of the local VCS at 61 strategic level meetings to ensure the VCS' input into the planning and delivery of local services
- Developed a Finance Forum for North Staffordshire to support and improve financial acumen and management in the sector

The impact of this representation has been to ensure our members, and the wider sector, have had enhanced representation, a stronger voice and more influence over both local and national development and regeneration



Strategic Development

VAST has a role to play in ensuring that voluntary and community organisations are able to engage with the development of public sector policies and practice, this is delivered in several ways. VAST has,

- Summarised 19 strategic consultation documents for the local VCS
- Set up 4 local funding fairs
- Held 19 consultation events with the local sector
- Organised an annual Voluntary sector conference with over 250 local groups attending
- Arranged and delivered 16 Development Workshops and master classes in funding, social enterprise, health, tendering, contracting and management

The impact of this has been that our members have been able to bring more influence and shape to public sector policies and practise, this has empowered our members to feel more engaged with the statutory agencies within North Staffordshire



Services Development

Over the years VAST has gained a reputation for successfully delivering a wide variety of projects and as such is ideally placed when commissioners from our statutory partners wish to procure outcomes that are innovative and perceived as high risk. One such project that VAST has taken on and are delivering to a very high standard is our Lifestyle Programme which is set up with the over-arching aim of improving the health and well-being of individuals in our City

Throughout 2011/12

- **1611** people were referred to physical activity with an added **87** people assigned to the Lifestyle Programme walking group
- **1237** people were assigned to Weight Management
- **118** individuals took part in Cook and Eat
- **136** people were on Think Well

The impact of this project has been huge on the lives of thousands of individuals within our city, by helping them to improve their health we are not only improving the quality of their lives, and often of those around them, we are also benefitting the public purse by making cost savings to the health service through preventative measures

Case Study

D is a 28 yr old man who was referred to the Lifestyle Programme with a high Body Mass Index (BMI) and also had problems with his mental health and general well being.

He attended for assessment with his key worker (who is also on programme). D eats lots of bread every day, lots of ready meals, has cooked a little in the past with his key worker, drinks 10 cans lager a week, smokes 15-20 a day and enjoys chocolate! He was very motivated at initial assessment and set some good goals.

D chose to attend Slimming World classes and also started going to the gym.

Milestones

- Joining the gym
- Changing to wholemeal bread
- Eating regular breakfasts
- Joining slimming world
- Finding ways and motivation to exercise at home
- Eating healthier foods
- Cooking instead of ready meals
- Getting a pushbike
- Getting a treadmill at home

Overall Personal achievements

- Two stones Weight loss
- Reduced smoking
- Increased knowledge of nutrition / cooking etc
- Increased self awareness & self confidence
- Fabulous inner locus of control even with mental health conditions
- Buying exercise equipment to use at home thus motivated to maintain changes
- Attending a slimming club
- Getting a voluntary job due to increased confidence and self belief

Outcome

D has turned his life around. He has lost two stones, his mental health is much improved and he is feeling on top of the world! His knowledge of healthy eating and cooking has increased, he's maintaining his physical activity and has reduced the number of cigarettes smoked a day.

D has a clearer mind and more positive outlook now and, because of his increased confidence and self belief, he is making enquiries about a voluntary job.

When asked how the Lifestyle programme had helped him D said

'I am really glad that I came on the programme and have made lots of changes for the better. I really have turned my life around and feel 'on top of the world!'



Lifestyle Coach Comments

I am astounded at what D has achieved! At first it was difficult to even contemplate change as his diet was so poor and his activity levels were zero.

His motivation and willingness to engage seemed very low indeed. However with small goal setting, regular contact and motivation and one to one support from his Lifestyle Coach he really has turned his life around. D is a more confident and happy young man who sets his own goals and disciplines and now eats healthily, exercises regularly and is more fulfilled overall.

Case Study

C is a 59 yr old lady who was referred into the Lifestyle Programme with a high BMI and high blood pressure.

At initial assessment C talked a lot about family issues, which had been distressing for her and which had affected her self esteem and confidence. C opted to go swimming, attend walking groups and also Weight Watchers sessions.

Outcome

During her time on the programme C lost 5 stone, dropping from a size 22 to a size 14. She featured in the Sentinel as Weight Watcher's Slimmer of the Year. Her self esteem and self confidence have increased and her BMI and Blood pressure have reduced

When asked how the Lifestyle programme had helped her C said 'If I hadn't have been referred on to the programme I would never have met Lorraine (Lifestyle Coach) who inspired, motivated and supported me on a regular basis. That personal touch made the world of difference.

I am like a different woman!

Lifestyle Coach Comments

C's health, fitness and self esteem has reached amazing levels and she makes my job as a lifestyle coach all worthwhile



Supporting Growth

A thriving, sustainable and vibrant Voluntary and Community Sector is pivotal to the sustainable regeneration and long term economic prosperity of any area. It is the conduit by which our statutory partners can improve the quality of life for the local communities.

In 2011/12 VAST played a key role in developing a sustainable and vibrant VCS

We did this by,

- Creating **8** new Social Enterprises
- Assisting in the creation of **27** new jobs
- Giving Pre Start up advice to **25** groups
- Assisting groups in securing **£4.8m** in funding
- **215** VCS organisations have accessed VAST's Development Support
- Assisting in setting up **79** new groups
- Delivering **870** Support Sessions, of which **460 (53%)** were delivered on an outreach basis

The impact of this was that £4.8million of funding was secured by groups in the City, 27 new jobs were created and 51 jobs were safeguarded.

These figures highlight the excellent support that our statutory partners have received from VAST, and how VAST have enhanced their ability to deliver their statutory obligations.

Another aim for 2011/12 was to ensure that our Stoke on Trent has a vibrant and thriving voluntary sector

We have supported growth in this area through our Volunteer Centre, which is a great example of collaborative working as it is run in partnership with NCVS and SMCVS

The impact of this was that VAST recruited and placed over 320 volunteers in suitable opportunities, this has resulted in ensuring huge benefits to individuals and groups alike. Individuals Volunteering can lead to increased confidence and for the organisations it increases their capacity to deliver services and benefit from a new and enthusiastic member of the team

Case Studies

Somali Community in Stoke-on-Trent

Members of the Somali community, approached VAST for support in setting up a community organisation with an aim to help support people in Stoke on Trent originating from Somalia.

VAST supported the group by explaining the process of setting up an organisation, including forming a Management Committee, adopting a constitution, setting up a bank account, adopting appropriate policies and identifying what their aims and objectives are.

The group were then able to look at what they wanted to achieve for the future and subsequently created a project plan. VAST provided intensive support to guide the group in putting this together.

From this project plan, the group were able to identify costs associated with the project and finally put together a bid for start-up funding. After taking advice from VAST the group worked on the initial stages of the bid themselves, with VAST providing more support in the latter stages to help fine tune the bid. As a result of this support learning took place and the group are now better placed to complete quality funding bids of their own in the future.

Re:Source Me CIC

VAST has provided advice and guidance to John Simmonds and John Cummings who were seeking support with setting up a social enterprise to provide innovative and tailored youth activities within the local community and to schools

VAST advised on the governance structure and most appropriate legal form for the enterprise, and facilitated the incorporation of their new organisation, 'RE Source Me' as a Community Interest Company. To date the company has successfully delivered youth activities at the opening of a local park, and has negotiated a contract with a local school to deliver out of hours youth work with their most disadvantaged pupils

VAST is continuing to support Re Source Me CIC, with local networking and promoting collaboration opportunities with other community enterprises.

Case Study

G was looking for paid employment in the Care Environment, but needed additional skills and experience. She chose volunteering as a way of gaining the required skills and registered with the Volunteer Centre in April 2011. We matched her skills to the list of vacancies and referred to the Douglas Macmillan Hospice. G started volunteering with them in May 2011 on the IPU Ward (Inpatient Unit Ward). A Volunteering Officer with inbuilt regular reviews.

Gemma, has been enjoying her volunteering with Douglas Macmillan and has gained valuable experience in the process. She also attended many care courses to help her including :

- Dementia Awareness
- Adult Protection Awareness
- Infection Control
- Death
- Dying and Bereavement
- Patient Foot Care.


Directly as a result of this she has secured *two job offers*.

Membership Services

Regular and relevant contact with our members is vital to ensure that we understand the needs of the sector so that we can develop our strategic plan with our members at the forefront. With this in mind throughout 2011/12 we developed a new membership structure which allows our members, and those of our neighbouring CVS's, joint membership of the three North Staffordshire CVS's available.

To ensure we can stay in touch with our members more easily and access a greater range of services we have invested in and developed a new CRM system and as part of this process have carried out a full data cleansing exercise.

In 2011/12 VAST aimed to ensure, that as the leading Local Development and Support Organisation in Stoke-on-Trent that the delivery of all our services is to the highest possible quality standard, appreciated by services users and recognised by our stakeholders.



This high quality was demonstrated by VAST having;

- SFEDI Accredited Business Advisors**
- Secured the NAVCA Quality Award**
- Secured Investor in People Bronze Award**
- Retained Positive About Positive People - Two Ticks Award.**

The impact of this on our members was that over 80% of the respondents to the customer satisfaction survey rated the service as good or excellent, this is a firm indication that the VCS in Staffordshire are receiving an enhanced and high quality service from VAST.

Financial Review

VAST's finances continued to be healthy during 2011/2012

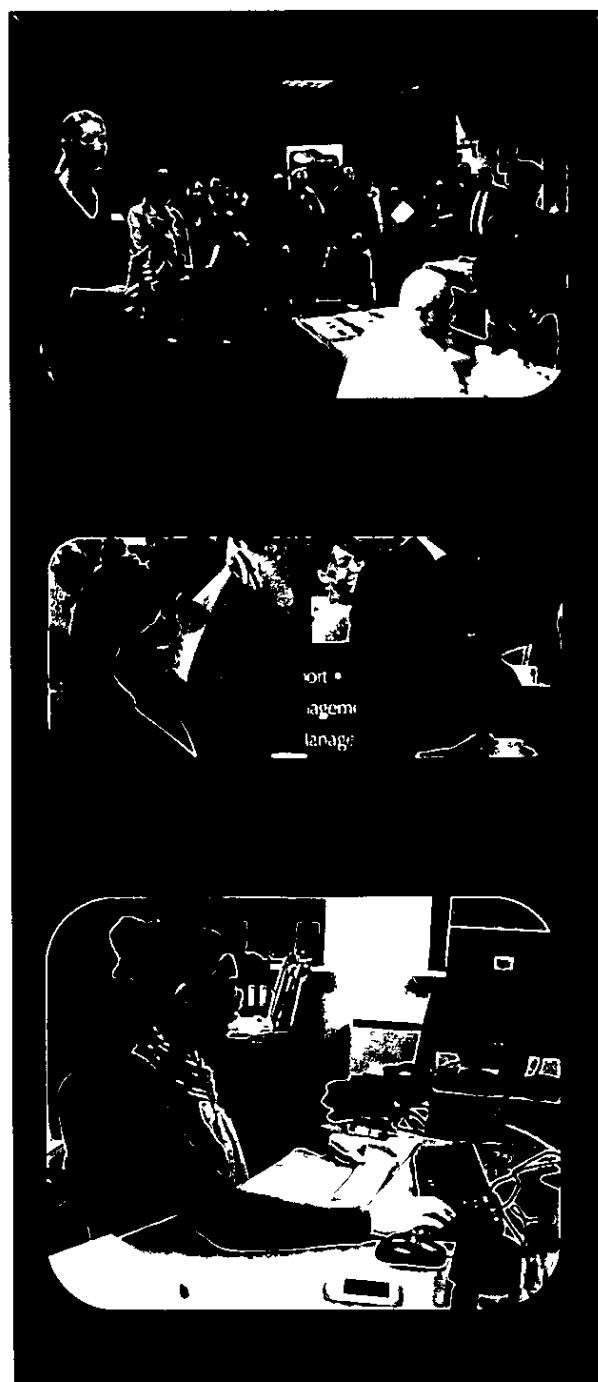
Whilst our income from our Charitable Activities has reduced, as expected in these tough economic times, from **£1.9m** in 2010/2011 to **£1.0m** in 2011/2012 The income from our Generated Funds has increased year on year, in line with our strategic plan to raise enough funds from generated income to sustain our charitable activities, should the need arise

The Unrestricted activities for 2011/2012 shows an income of **£576,989** (£539,857 2010/2011) with outgoing resources of **£419,387** for the year (£309,762 for 2010/2011). This increase in costs reflects VAST's investment in marketing our services for which we recruited additional staff, completely updated our website and further developed our Customer Relationship Management System which will enable us to further increase our Generated Funds in the coming years

VAST's restricted funds had a brought forward balance of **£333,435** and received income within the year of **£887,454** (£1,775,937 2010/2011) Expenditure for the year was **£1,029,231**(£1,677,606 2010/11) leaving a carry forward balance of **£191,658** all of which is committed to be spent on project activity

The reason for this reduction in Restricted income is mainly due to the loss of our Children and Families Team at the end of March 2011, this very successful and long running project, which was fully funded by Stoke City Council, was unfortunately completely cut in March 2011 with the loss of 16 jobs

After taking into account the gains and losses on investments the net movement in the year was **£159,595** surplus in Unrestricted funds and **£141,777** deficit on restricted funds which is due to timing issues and when the brought forward balances are considered the final position shows Unrestricted reserves of **£1,203,719** and Restricted



Financial Review

Of these unrestricted reserves **£307,349** are designated for specific expenditure in line with VAST's strategic plan

£150,000 is set aside for increased business development this money is due to be spent over the coming two years and will help VAST's saleable services achieve recognition in the private sector, as well as strengthening and growing our market share within the VCS

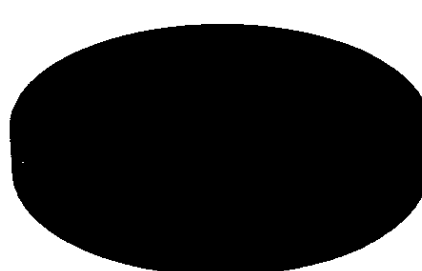
£50,000 is designated for use in further developing our Community Accountancy arm by increasing capacity by recruiting a further member of the team and thereby ensuring we have capacity to fulfil clients deadlines and develop our training arm This will be expended during 2012/2013

£10,159 is designated for use within the Dudson Centre should there be a fall in it's occupancy and to discourage this by improving it's marketability using promotional materials, holding open days with tours of the centre, and holding tenants events with the aim of encouraging increased Room Hire and Office Rentals

£60,000 is held in a reserve designated for VAST to explore and fund new sources of income

The training designated fund now holds **£37,190** which is set aside to develop and make profitable VAST's training department by exploring new markets and ensuring that we are meeting the needs of the VCS

Unrestricted Reserves



- Business Development
- Community Accountancy
- Dudson Centre
- Exploring New Sources of Income
- Training Department

Funding Sources

VAST's principle funding sources for 2011/2012 are the Big Lottery fund who support our development team and allow them to offer free grassroots development support throughout Stoke-on-Trent, the NHS which fund our Lifestyle programme and a small proportion of core funding was also provided by the City Council

An increasing amount of VAST funding comes from our generated funds, which in 2011/12 accounted for 30% of income as opposed to only 16% in 2010/11



Funds Held as Custodian Trustee on Behalf of Others

The charity acts as custodian trustees over cash held for the following not for profit organisations:

- RSPCA – *Royal Society for the Prevention of Cruelty to Animals*;
- NACO – *North Staffordshire African Consortium Organisation*,
- Manna House,
- Haregate Community Centre;
- LGBT Network – *Lesbian, Gay, Bisexual and Transgender Network*

This money is held in order that invoices can be paid on behalf of these organisations, enabling them to achieve their charitable objectives

These monies are held in the charity's bank account and a separate nominal code kept to record any transactions on the balance sheet, which appears in other creditors and does not form part of the charity's own funds



Our Future Plans

Mindful of the many changes in the role of the VCS in the delivery of frontline services, VAST will further develop sustainability through increased and diversified income and generation whilst reaching to and meeting the need of the VCS in Stoke-on-Trent

Objectives for 2012-13 include:

- Development of corporate services – payroll, accounts, training, graphic design and print services
- Opening outreach centers in Staffordshire
- Offer a comprehensive Corporate Social Responsibility Service in Staffordshire
- Obtain PQASSO Level 3 accreditation
- Enhancement of our services by successfully tendering for new, innovative services
- Development of resources available for the sector
- Securing ongoing funding for volunteering and a Volunteer Centre North Staffordshire.
- Supporting local organizations to develop their capacity
- Enhance our partnership working on key strategic planning initiatives
- Increase the capacity of the voluntary and community sector to develop innovative ways of working with specific target groups
- Enhancing resources for the delivery of our core work – capacity building of the VCS groups
- Development of the Dudson Centre



Governance and Management Structure

VAST's annual report and financial statements for the year ended 31 March 2012 have been prepared by the trustees in accordance with the Charities Act 2011.

The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) *"Accounting and reporting by Charities"* issued in 2005 in preparing the annual report and financial statements of the charity

VAST's mission is to work for a sustainable and vibrant voluntary and community sector to support the development of a healthy, active and prosperous city

The overall objectives of VAST are to enhance the quality of life of local residents through the development of the social economy by developing the local community and voluntary sectors.

Related Parties, Partnership Working and Networks

The Charity continues to support and participate in several key and strategic partnerships representing the interests of the VCS. At a regional level VAST is partner in SCIO and locally in the Local Strategic Partnership through the Health Inequalities and Safer & Stronger Communities partnerships.

VAST is affiliated to NAVCA (National Association of Voluntary and Community Action) and is also extensively involved in several networks and partnerships including – VSCOG (Voluntary Sector Chief Officers Group).

There are two related or connected charities:-

- Staffordshire Community Foundation which is an independent charity (Charity Registration no. 1091628) with its own board of trustees, VAST is a member of this charity. During the year, a subsidy of £17,145 was granted to this connected party.
- The Dudson Centre is also an independent charity (reg. No. 1059186), the trustees have subcontracted the management of The Dudson Centre to VAST. VAST is a member of this charity.



Appointment of Trustees

VAST is governed by a Board of up to fifteen Trustees who are appointed by the trustees taking into account a skills matrix and ensuring a range of skills and representation from all communities in one of three ways:-

- Any voluntary or community group either based in or operating in Staffordshire is eligible for membership, on becoming members they may nominate trustees
- Trustees try to ensure an ongoing appropriate skills and gender balance, where any gaps are noted they seek to appoint appropriate skills through an application process.
- Occasionally the trustees may co-opt individuals with relevant skills to strengthen the Board.

All of these appointments are then ratified by members at the AGM.

The day to day management and running of the charity has been delegated to the Chief Executive and other appointed managers

The Senior Management Team comprises;

Sajid Hashmi MBE Chief Executive

Andrew Thompson Operations Director

Kerry Shea Finance Director

The Trustees serving during the reporting period were:



Governance and Management Structure

Governing Document

VAST is a company limited by guarantee and a registered charity governed by its memorandum and articles of association, last amended in 2006

Trustee Induction and Training

All trustees receive an induction into VAST and receive a handbook. During the year the trustee handbook has been renewed to assist both new and established trustees. In addition we have embarked on a programme of development including a series of away days for trustees. These sessions focus on governance issues for trustees including finance, structure and strategic planning

Statement of Trustees Roles & Responsibilities

The trustees (who are also directors of VAST for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations. Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. 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 judgements 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 company will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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 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.

In so far as the trustees are aware

- there is no relevant audit information of which the charitable company's auditor is unaware, and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

Governance and Management Structure

Reserves Policy

The VAST trustees aim to maintain sufficient free reserves in unrestricted funds to ensure the charity remains sustainable in the event of a significant loss of funding or other unforeseen financial difficulties arising

As such they aim to carry such funds at a level which equates to approximately six months charitable expenditure which equates to approximately £724,309

Currently we hold £716,370 in free unrestricted reserves. Total reserves stand at £1,215,383 of which £1,023,719 is unrestricted, and of this £307,349 is designated

Investment Powers, Policy and Performance

The policy of VAST has been to invest surplus funds in the growth of the business. VAST aims to carry sufficient cash of up to £100,000 in bank current or higher interest deposit accounts to fund its predicted working capital requirement

Surplus funds over £100,000 are deposited in our Unity Reserves Account or in a high interest fixed term bond. This meets the objective of a higher return than average deposit accounts, without risking the funds, while maintaining maximum flexibility to fund new projects. The trustees are mindful of the current low interest rate return on cash deposits and their potential to fall below inflation levels thereby eroding reserves

The trustees have therefore agreed that surplus funds over and above the working capital requirements may be invested through an external investment manager in other mixed funds. With falling grants availability, in order to provide VAST with a long term income, £500,000 has been invested in a medium risk investment portfolio with Brewin Dolphin

Risk Management

The major risks to which the charity is exposed have been identified and considered by the trustees through a formal risk management process. They have been reviewed and systems established to mitigate those risks. The most significant risk identified remains the loss of one or more of our funding sources. Steps have been taken to mitigate these risks, including the development of our income generating services. We are also constantly reviewing the level of reserves available to alleviate the impact of such losses

All risks have been carefully considered and procedures and policies have been implemented in order to minimize such risks and to ensure that both spending and financial commitments remain in line with income

Income and Expenditure is being monitored in total and is compared with the approved plan on a monthly basis to detect trends as part of the risk management process to avoid unforeseen calls on reserves.



Last year's objectives ...	What we achieved ...	What was the result...
Development of our Income Generation work –payroll, financial statements , training , graphic design and print services	The income generation side of our work has increased from 16% to 30% of our total income	92 organisations benefited from our Payroll service, 82 organisations used one or more of our Accounts services, a further 27 used our Graphic Design services 142 organisations received training during the year
Focusing on PQASSO Quality accreditation	A member of the team has achieved PQASSO Mentor status	We are now able to assist organisations in achieving their PQASSO accreditation, thereby improved the quality of the sector
Enhance our services by successfully tendering for new , innovative services	Secured ERDF funding to support Social Enterprise Development	VAST has been able to support other VCS groups in preparing bids and tenders and income generation
Development of resources available for the sector	Purchased licence for Grant Finder – the funding database	VCS groups in Staffordshire have free access to a funding resource
Securing ongoing funding for volunteering and a Volunteer Centre in Stoke	We have ERDF funding, matched by SOT CC funding, until March 2013	The impact of this funding has allowed us to recruit and place 320 individuals into long-term, mutually beneficial placements during 2011/12
Support local organisations to develop their capacity	The development team continues to go from strength to strength under funding from the Big Lottery Throughout 2011/12 they delivered 870 Support Sessions, of which 460 (53%) were delivered on an outreach basis, benefitting both groups and development officers alike	Assisted groups in securing £4.8m in funding In 2011/12 215 VCS organisations accessed VAST's Development Support, and a further 79 new groups were assisted with starting up as a new group
Enhance our partnership working on key strategic planning initiatives	Throughout 2011/12 we acted as the voice of the local sector at the Voluntary Sector Strategic Partnership and represented the VCS' interest at 61 strategic level meetings, to ensure the VCS' input into the planning and delivery of local services We supported and developed the Voluntary Sector Chief Officers group as a network of voluntary sector chief executives, set up and supported the Voluntary Sector Assembly as a voice for the sector and a mechanism of engagement for the public sector	The impact of this representation has been to ensure our members, and the wider sector, have had enhanced representation, a stronger voice and more influence over both local and national development and regeneration We have ensured that the VCS has input into the planning and delivery of local services
Increase the capacity of the voluntary and community sector to develop innovative way of working with specific target groups	Supported VCS groups to form a consortia to deliver the day care services tender, and worked with VCS groups on diversifying their operation and income sources	Allowed VCS groups to tender for projects that alone they would be unable to tender for
Enhancing resources for the delivery of our core work – capacity building of the VCS groups	Capacity Building resources secured from CRT (Coalfields Regeneration Trust), BASIS (Big Lottery Fund), ERDF	Raised £4.8m secured in funding for the local VCS
Development of the Dudson Centre	We have recruited a full time centre manager with specific objectives to increase the usage and range of events held here, and to ensure the full occupancy of all rental units	There are now 18 different organisations based within the Centre benefitting from The Centre is a busier and more vibrant hub of innovation

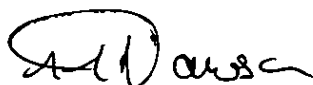
This report has been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities and in accordance with the provisions applicable to small companies under the Companies Act 2006

This report was approved by the trustees on the date shown below and signed on their behalf by

Neil Dawson

Chair

3rd September 2012



**INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF VOLUNTARY ACTION STOKE-ON-TRENT
FOR THE YEAR ENDED 31 MARCH 2012 (REGISTRATION NO. 1049663)**

We have audited the financial statements of Voluntary Action Stoke-on-Trent for the year ended 31 March 2012 which comprise the Statement of Financial Activities, Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our work has been undertaken so that we might state to the charitable company's members 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 22, the directors (who are also the trustees of the charitable company for the purposes of charity law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

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

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of

- whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed,
- the reasonableness of significant accounting estimates made by the trustees, and
- the overall presentation of the financial statements

Opinion on the financial statements

In our opinion the financial statements

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2012, and of its 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, and
- have been prepared in accordance with the requirements of the Companies Act 2006

Opinion on other matter prescribed by the Companies Act 2006

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

**INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF VOLUNTARY ACTION STOKE-ON-TRENT
FOR THE YEAR ENDED 31 MARCH 2012 (REGISTRATION NO: 1049663)**

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 requires us to report to you if, in our opinion

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us, or
- the 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 directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustee's Annual Report

Signature...

Jonathan Dudley

Senior Statutory Auditor

For and on behalf of

Dains LLP

Statutory Auditor

Chartered Accountants

5 Ridge House

Ridge House Drive

Festival Park

Stoke on Trent, ST1 5SJ

Date

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING THE INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2012 £	Total 2011 £
Incoming Resources					
Incoming Resources from Generated Funds					
Activities for Generating Funds	2	413,313	20,222	433,535	371,098
Investment Income		21,115	-	21,115	11,764
Incoming Resources from Charitable Activities					
Grants & Contracts	3	142,561	867,232	1,009,793	1,944,915
Total incoming resources		576,989	887,454	1,464,443	2,327,777
Resources Expended					
Cost of generating funds					
Activities to Generate funds	4	342,050	22,812	364,862	281,008
Charitable Activities	4	67,155	1,006,419	1,073,574	1,685,963
Governance	4	10,182	-	10,182	20,397
Total Resources Expended	4	419,387	1,029,231	1,448,618	1,987,368
Net Incoming/(Outgoing) Resources before other recognised gains		157,602	(141,777)	15,825	340,409
Other recognised gains					
Realised loss on disposal of investments		(1,661)	-	(1,661)	-
Gains on revaluation of investments	11	3,654	-	3,654	9,155
Net Movement in Funds	14	159,595	(141,777)	17,818	349,564
Reconciliation of Funds:					
Total funds brought forward	14-16	864,124	333,435	1,197,559	848,001
Total funds carried forward		1,023,719	191,658	1,215,377	1,197,565

BALANCE SHEET AS AT 31ST MARCH 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	10	27,548	35,779
Investments	11	523,210	261,178
		<u>550,758</u>	<u>296,957</u>
Current assets			
Debtors	12	163,834	143,695
Cafe Stock		1,100	-
Cash at bank and in hand		759,054	1,190,929
Total Current Assets		<u>923,988</u>	<u>1,334,624</u>
Creditors			
Amounts falling due within one year	13	<u>(259,363)</u>	<u>(425,946)</u>
Net current assets		664,625	908,678
Creditors amounts falling due after one year	13	<u>-</u>	<u>(8,070)</u>
Net Assets		<u>1,215,383</u>	<u>1,197,565</u>
Funds			
Capital funds		6	6
Unrestricted funds – General	15	716,370	549,540
Unrestricted funds – Designated	15	307,349	314,584
Restricted funds	16	191,658	333,435
		<u>1,215,383</u>	<u>1,197,565</u>

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities and in accordance with the provisions applicable to companies subject to the small companies regime under the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements on pages 28 - 38 were approved by the Board on 3rd September 2012 and signed on its behalf by

Mark Barnish

Treasurer

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and follow the recommendations in 'Accounting and Reporting by Charities Statement of Recommended Practice' issued in March 2005

In accordance with the Financial Reporting Standard for Smaller Entities the company is not required to produce a cash flow statement

1.2 Incoming resources

Income is credited to the Statement of Financial Activities in the period in which it is receivable. The income and expenditure account is presented in the form considered most appropriate to the current activities of the charity.

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable. Income from investments is included in the year in which it is receivable.

In addition to the income disclosed in the financial statements Voluntary Action also receives help and support in the form of voluntary assistance. This help and support is not included in the financial statements. This voluntary assistance is very much appreciated.

1.3 Fund accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure that meets these criteria is charged to the fund together with a fair allocation of management and support costs.

1.4 Stock accounting

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete items.

1.5 Resources expended

Resources expended are recognised in the year in which they are incurred.

Direct charitable expenditure is identified as cost incurred directly as a result of running the various projects and supporting voluntary groups that are members of Voluntary Action Stoke-on-Trent.

Costs of generating voluntary income are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Resources expended are allocated to the particular activity where the cost relates to the activity. However, management, administration and finance staff costs are apportioned on the basis of time spent on each activity.

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

1.6 Tangible fixed assets and depreciation

Fixed assets over the value of £1,000 are capitalised with all assets valued at historic cost

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Computers - 20% to 33 3% straight line

Office furniture and equipment - 25% straight line

Telephone System - 10% straight line

1.7 Leasing

Rentals payable under operating leases are charged against income on a straight-line basis over the lease term

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the charity, are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

1.8 Investments

Investments held as Fixed Assets are revalued at mid-market value at the Balance Sheet date and the gain or loss taken to the Statement of Financial Activities

Gains and Losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and opening market values (purchase date if later). Gains and losses are calculated as the difference between the market value at year end and the opening market value (or purchase date if later).

1.9 Pensions

The pension costs charged in the financial statements represent the contribution by the charity on behalf of the employees to a Stakeholder Pension Scheme or other designated Personal Pension Scheme payable by the charity during the year.

1.10 Deferred income

Amounts held as deferred income refer to funds received in the reporting period but specifically held for use in the following financial year due to either

- (i) Project activity not commencing until the following financial year
- (ii) Funds being restricted for use in a future period
- (iii) Invoiced amounts for services to be provided in the following financial year

All amounts held as deferred income in the prior year have been released and are recorded within the total incoming resources figure for the current year.

2 ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Restricted Funds £	2012 £	2011 £
Management of The Dudson Centre & Rechargeable Services	413,313	20,222	433,535	371,098
Total Income	413,313	20,222	433,535	371,098

3. GRANTS AND CONTRACTS

	Unrestricted Funds £	Restricted Funds £	2012 £	2011 £
Local Authority	50,862	103,823	154,685	876,715
PCT	22,887	632,859	655,746	851,656
Children's Workforce Development	-	-	-	20,000
Aiming Higher Funding	-	20,178	20,178	52,350
Other	43,812	12,384	56,196	30,630
Adult & Community Learning	25,000	-	25,000	-
Lottery	-	97,988	97,988	113,564
	142,561	867,232	1,009,793	1,944,915

4. RESOURCES EXPENDED

	Total	Activities to Generate Funds			Governance	Charitable Activities
		Centre Management & Rechargeable Services	Training	Restricted Trading		
	£	£	£	£	£	£
Staff Costs	658,489	6,243	33,548	-	-	618,698
Travel Costs	16,772	2,283	1,497	747	-	12,245
Training	27,479	13,886	551	472	-	12,570
Cafe Supplies	15,930	15,930	-	-	-	-
Office Costs	129,453	82,614	13,095	5,089	-	28,655
Legal and Professional	46,969	4,618	37,311	-	2,520	2,520
Advertising & Publicity	21,401	18,514	-	737	-	2,150
Premises Costs	121,914	96,361	86	8,267	-	17,200
Development Costs	73,191	-23,826	-	-	-	97,017
General Staff & Mgt	319,519	17,000	10,800	7,500	-	284,219
Grant Giving	-1,700	-	-	-	-	-1,700
Donations	-	-	-	-	-	-
Depreciation	8,161	8,161	-	-	-	-
AGM Costs	2,807	-	-	-	2,807	-
Investment Mgt Costs	3,378	3,378	-	-	-	-
Auditors Remuneration	4,500	-	-	-	4,500	-
Bank Charges	355	-	-	-	355	-
	1,448,618	245,162	96,888	22,812	10,182	1,073,574

5. NET INCOMING

	2012	2011
	£	£
Net incoming resources are stated after charging; Depreciation and other amounts written off tangible assets	8,161	7,069
Auditor's remuneration	4,500	5,581
	<u>12,661</u>	<u>12,650</u>

6. EMPLOYEES

The average monthly numbers of FTE employees during the year were:	2012	2011
	No	No
Direct charitable activities	33	40
Generating Funds	5	5
Management and administration	4	4
	<u>42</u>	<u>49</u>

7. EMPLOYMENT COSTS

	2012	2011
	£	£
Wages and Salaries	861,924	1,081,394
Social Security Costs	70,588	95,421
Pension Costs	31,235	68,315
Temporary and Seconded Staff	2,261	5,552
	<u>966,008</u>	<u>1,250,682</u>

No Employee earned more than £60,000 per annum

8. TRUSTEES' EMOLUMENTS

Neither trustees nor any person connected with them has received or is due to receive any remuneration for the year directly or indirectly from the charity's funds. Small incidental payments were made for travel costs incurred for attending meetings on behalf of the charity.

9. PENSION COSTS

The charity contributes to defined contribution Pension schemes. The assets of the schemes are held separately from those of the charity in independently administered funds. The pension charge contributions payable by the charity are £31,235 (2011 £68,315). Charity contributions totalling £25,249 (2011 £29,229), including employees' contributions and amounts in respect of previous years were payable to funds at the end of the year and are included in creditors.

10. FIXED ASSETS

	Telephone System £	Computers £	Office Furniture & Equipment £	Total £
Cost				
At 1 April 2011	36,200	175,799	128,352	340,351
Additions	-	-	-	-
Disposals	-	(70)	(1,000)	(1,070)
At 31 March 2012	36,200	175,729	127,352	339,281
Depreciation				
At 1 April 2011	7,240	168,980	128,352	304,572
Charge for the year	3,620	4,541	-	8,161
On disposal	-	-	(1,000)	(1,000)
At 31 March 2012	10,860	173,521	127,352	311,733
Net book values				
At 31 March 2012	25,340	2,208	-	27,548
At 31 March 2011	28,960	6,819	-	35,779

11. FIXED ASSET INVESTMENTS

	Fixed Interest £	Cash £	Listed Investments £	2012 Total £	2011 Total £
Market value brought forward	41,642	2,441	217,095	261,178	-
Add additions to investments at cost	59,185	364,300	251,313	674,798	258,309
Less disposals at carrying value	-	(363,876)	(52,544)	(416,420)	(6,286)
Add net gain on revaluation	2,157	-	1,497	3,654	9,155
Market value as at 31 March 2012	102,984	2,865	417,361	523,210	261,178
Historic cost at 31 March 2012	102,504	2,865	409,433	514,802	252,702

11. FIXED ASSET INVESTMENTS (continued)

	Held in UK £	Held outside UK £	2012 Total £
Investments listed on the stock exchange	298,709	118,652	417,361
Other investments	105,849	-	105,849
	<u>404,558</u>	<u>118,652</u>	<u>523,210</u>

12. DEBTORS

	2012 £	2011 £
Trade debtors	136,503	132,057
Prepayments and accrued income	27,331	11,638
	<u>163,834</u>	<u>143,695</u>

13. CREDITORS : amounts falling due within one year

	2012 £	2011 £
Trade creditors	21,837	52,358
Other taxes and social security costs	25,442	27,190
Other creditors	108,004	92,138
Accruals	13,964	33,516
Deferred income	82,484	211,589
Finance lease liability	7,632	9,155
	<u>259,363</u>	<u>425,946</u>

CREDITORS: amounts falling due over one year

	2012 £	2011 £
Finance lease liability	-	8,070
	<u>-</u>	<u>8,070</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Capital Funds £	Total Funds £
Fund Balance at 31st March 2011	864,124	333,435	6	1,197,565
Net Incoming/(Outgoing)				
Resources	159,595	(141,777)	-	17,818
Fund Balance at 31st March 2012	1,023,719	191,658	6	1,215,383
as represented by				
Tangible fixed assets	27,548	-	-	27,548
Investments	523,210	-	-	523,210
Net current assets	472,961	191,658	6	664,625
	1,023,719	191,658	6	1,215,383

15. UNRESTRICTED FUNDS

	31-Mar-11 £	Incoming £	Outgoing £	Transfers & Gains £	31-Mar-12 £
General Fund	549,540	487,336	322,499	1,993	716,370
Designated Funds					
Business Development Role	150,000	-	-	-	150,000
Community Accountancy	50,000	-	-	-	50,000
Dudson Centre Mgt & Contingency	6,837	3,322	-	-	10,159
Development Fund	60,000	-	-	-	60,000
Training Development Fund	47,747	86,331	96,888	-	37,190
	864,124	576,989	419,387	1,993	1,023,719

Purpose of Designated Unrestricted Funds

The Business Development Role Fund is designated to allow for the recruitment of a Sales Person plus publicity and events to increase the number of organisations using VAST's income generating services

The Community Accountancy designation is to employ a Community Accountant to develop the existing service, both geographically and financially

The Dudson Centre Mgt & Contingency fund is designated to allow for the centre falling below 100% occupancy

The Development Fund is a reserve designated to fund new sources of income and the development of services

The Training Development Fund is a reserve designated to fund the development of training services

16. RESTRICTED FUNDS

	31-Mar-11	Incoming	Outgoing	Transfers	31-Mar-12
	£	£	£	£	£
Big Lottery	151,903	632,859	704,654	-	80,108
Volunteering	-	97,988	98,293	-	(305)
Children, Family & Parenting Services	2,590	20,222	22,812	-	-
Social Enterprise and Strategic Development projects	143,633	50,177	106,755	-	87,055
Other Restricted Projects	14,880	73,824	70,480	-	18,224
	20,429	12,384	26,237	-	6,576
Charity Totals	<u>333,435</u>	<u>887,454</u>	<u>1,029,231</u>	<u>-</u>	<u>191,658</u>

Purpose of restricted funds

The Health Related Projects fund pertains to the lifestyle programme which VAST run on behalf of the 'PCT' to encourage awareness and improvements in lifestyle, the Community Health Workers Project and the Strategic Development Worker for Health post

The monies relating to the Big Lottery refer to the BASIS project which provides a skilled development team that work with voluntary and community groups from inception, through to funding and growth, and also a joint North Staffordshire collaborative bid led by Newcastle CVS

The Volunteering Fund is for the management and development of the Volunteer Centre which matches Volunteering Opportunities to potential volunteers

Children, Family & Parenting Services Fund includes several engagement services, the Champion for Children fund and the Parent Support projects

Social Enterprise and Strategic Development projects include Chief Officer Support Worker position, along with a Business Development post

The Other Restricted Projects Funds pertain to a variety of development services including social enterprise

17. FINANCIAL COMMITMENTS

Capital Commitments

There were no capital commitments at the balance sheet date

Operating lease commitments

At 31 March 2012 the company had annual commitments under non-cancellable operating leases as follows

	2012 £	2011 £
Land and Buildings		
Expiring after five years	18,951	18,951
Other assets		
Expiring within one year	-	3,472
Expiring within two to five years	9,582	-

18. RELATED PARTY TRANSACTIONS

VAST is one of three members of the Staffordshire Community Foundation

During the year VAST provided services to the Foundation of £33,419 (2011 £35,151) in respect of these services
The balance owed from the Foundation at the year end was £8,372 (2011 £7,915)

In accordance with the Service Level Agreement between VAST and the Foundation, a donation of £17,145 (2011 £17,145) was granted in respect of these services

During the year a donation of £nil (2011 £80,000) was made to the Staffordshire Community Foundation, in order for an endowment fund to be set up The purpose of this fund is to grow and allow grants to be distributed for the benefit of our members

19. CONTROL RELATIONSHIP

The charity is controlled by the trustees