

1103667

31/5/08

WELLINGBOROUGH INTEGRATED SOCIAL ENTERPRISES

SOFAWISE

Registered Charity Number 1103667

RECEIPTS AND PAYMENTS ACCOUNTS

ANNUAL REPORT

31st May 2008

No 4
ACCOUNTS
15 OCT 2008

Prepared by:
CVS Community Finance Service
32 -36 Hazelwood Road
Northampton
NN1 1LN

WELLINGBOROUGH INTEGRATED SOCIAL ENTERPRISES

Charity Registration Number: 1103667

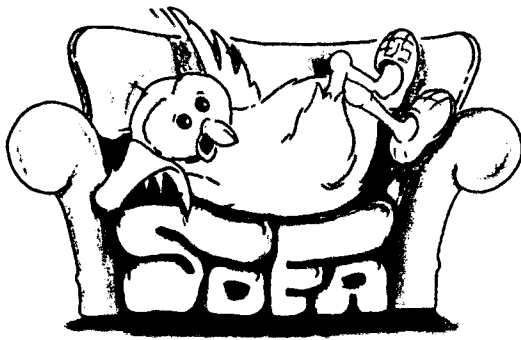
Address: 51 Gordon Road
Wellingborough
Northamptonshire
NN8 1EP

Trustees: Hugh Fenton Chair
Allan Bailey Treasurer
Jennifer Dixon
Suzanne Janssens (died 25.02.08)
Shantilal Patel (from 14.01.08)
Kate Payne Secretary
Patrick Pointer

Bankers: NatWest
40 Market Street
Wellingborough
Northamptonshire
NN8 1AD

Independent Examiners: CVS Community Finance Services
32 – 36 Hazelwood Road
Northampton
NN1 1LN

Solicitors: Smith Chamberlain
Regent House
61 & 62 Oxford Street
Wellingborough
Northamptonshire
NN8 4JL



WELLINGBOROUGH INTEGRATED SOCIAL ENTERPRISES (WISE)

Registered Charity No. 1103667

ANNUAL REPORT June 2007 to May 2008

Objective

To relieve generally or individually, persons who are in conditions of need, hardship or distress in Wellingborough in particular but not limited to the foregoing by:

- (i) the provision of low cost household items in particular furniture and electrical or "White" goods; and through
- (ii) the provision of vocational training, support and work experience for those who undertake the above activity.

Achievements

The one project operated by WISE in the year was SOFA WISE whose key performance statistics were:

Customers – individuals / families referred	342
Sales – transactions	1212
Sales – items	2575
Sales Value	£28,077
Quantity of waste furniture diverted from landfill	59,123 kg
Volunteers 9 (excluding trustees)	9 at start & 10 at the end of year – dropped to 6 during the year

The number of customers increased, transactions slightly reduced, sales item and quantity diverted from landfill decreased but sales value increased. This reflected a higher quality of furniture, etc. offered.

The arrangement with Wellingborough Prison, repairing / restoring furniture for us, is working but at a lower rate than previously.

Last year, funding was received for PAINT WISE, a new project with Wellingborough Womens Aid as a partner. This was intended to operate by recruit volunteers to clean / decorate resettlement homes of victims of domestic violence. However, insufficient volunteers had been sourced at the end of the year of funding thus the money was returned to Awards for All.

Accounts

The accounts had been prepared by a competent body, CVS Community Finance Services, on behalf of WISE. These have been approved by the Executive Committee and are subject to ratification at the Annual General Meeting,

A trading profit for SOFA WISE was achieved in the year mainly due to the phasing of funding grants.

No trustee received any payments.

Support / Funding

In the year the project was principally supported by:

Borough Council of Wellingborough
Northamptonshire County Council

The required monitoring data was supplied to each principal supporter.

Some funding has been assured for the next year (June 2007 to May 2008) but this is not sufficient so alternative funders are being sourced before applications are made

The first grant was received from Wellingborough Homes. This was for £10,000 – the level previously received from the Borough Council of Wellingborough.

A 3 year Service Level Agreement, 2007 – 2010, continues to run with Northamptonshire County Council at £5,000pa.

In January, a grant of £4,000 was received from Lloyds TSB Foundation. This is specifically to cover the cost of the van used for collections and deliveries and the associated volunteer costs.

Income from sales has stabilised at 57% of costs, excluding the legal costs associated with the new lease. Present reserves are sufficient to allow SOFA WISE to continue while the funding deficit is fully corrected.

Lease

A new lease was agreed in September 2007 to run for 3 years at £11,000pa. Our solicitors again made a donation equivalent to the fee for the work incurred fixing the new lease.

Meetings

The Executive Committee / trustees met quarterly and they communicated, as necessary, between meetings. They reviewed all policies during the year. The Wider Partnership, open to all members, also met quarterly and continued to be the main route through which the SOFA WISE project developed. The wider partnership meeting now includes more referring partners and is to move to being held 3 times a year.

Staff

Graham Hughes continued as manager and continued developing the activity.

At the end of the year, we had 8 volunteers and the hours worked by them have increased. Running of the different activities has been delegated to volunteers and we operate in the absence of the manager during his holidays, etc. Sickness of volunteers impacted on activities during the year and, thankfully, those involved are now returning to their previous level of involvement. Additional volunteers started involvement in June 2007. Without the contribution of the volunteers, SOFA WISE would not be able to achieve the present level of support to those in need.

Development

The issues on "PAINT WISE" are described above.

Publicising the scheme has grown – the van has been painted, we have attended more events, had articles published in Parish magazines and paid for an advertisement in a Council leaflet.

The scheme now has customers ready to buy furniture as it arrives in the warehouse. Our best week (£1003) followed the collection of 3 van loads from a company supplying show homes. We are now limited by furniture supply and need to focus on that aspect.

Summary

This has been a difficult but good third year for the charity, which has continued to make a significant contribution to the people in Wellingborough and has furthered its objectives.

Signed



Hugh Fenton
Chair



Kate Payne
Secretary

on behalf of the Executive Committee

To the Members:

WELLINGBOROUGH INTEGRATED SOCIAL ENTERPRISES
REGISTERED CHARITY NUMBER: 1103667

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

We have Independently Examined the Receipts and Payments Account And Statement of Assets and Liabilities on Pages ...1....to ...3...for financial year ending 31st May 2008.

Respective responsibilities of Members and Examiner

As members you are responsible for the preparations of the Accounts; you have to consider that an audit does not apply. It is our responsibility to state, on the basis of procedures, whether particular matters have come to our attention.

Basis of Independent Examiner's Report

Our examination was carried out in accordance with general accounting practice. An examination includes a review of the accounting records kept by the organisation and an examination of the accounts presented with these records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you the Members concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the Accounts.

Independent Examiner's Statement

In connection with our examination, no matter has come to our attention:

- (1) which gives us reasonable course to believe that in any material respect the requirements:

- to keep adequate accounting records
- to prepare accounts which accord with the accounting records and to comply with general accounting requirements

have not been met: or

- (2) to which in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Brenda Peers- Ross FMAAT MCIE

Date: 8th October 2008

Council for Voluntary Service Northampton & County
32-36 Hazelwood Road, Northampton NN1 1LN

Tel: 01604 627128

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Website: www.cvsnorthamptonshire.org.uk

Charity Reg. No. 1034697

Charitable Company Limited by
Guarantee in England and Wales No. 2902472

WELLINGBOROUGH INTEGRATED SOCIAL ENTERPRISES
REGISTERED CHARITY NO. 1103667
RECEIPTS AND PAYMENTS ACCOUNT

Page 1

FOR THE YEAR ENDED 31st MAY 2008

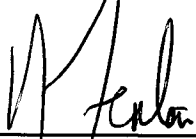
		Unrestricted	Restricted	2008 Total	2007
	Notes	£	£	£	
Receipts					
Sales income		28,077.00	-	28,077.00	27,287.55
Grants	1	24,000.00	-	24,000.00	19,500.00
Donations/interest	2	888.86	-	888.86	404.56
Total Receipts for the Year		52,965.86	-	52,965.86	47,192.11
Payments					
Rent		11,063.87	-	11,063.87	10,000.00
Wages and salaries		26,426.85	-	26,426.85	25,257.41
Training		-	-	-	-
Publicity		149.25	-	149.25	1,169.00
Insurance		1,415.00	-	1,415.00	2,067.46
Stationery/postage		183.83	-	183.83	-
Telephone		432.42	-	432.42	445.83
Utilities		1,626.77	-	1,626.77	1,028.88
Vehicle costs		4,004.94	-	4,004.94	3,309.97
Clothing		167.38	-	167.38	456.22
Volunteer expenses		1,568.77	-	1,568.77	1,381.20
Equipment maintenance		329.88	-	329.88	-
Repairs and maintenance		1,170.00	-	1,170.00	420.00
Independent Examination		185.00	-	185.00	180.00
Grant repaid to Awards for All		5,500.00	-	5,500.00	-
Miscellaneous		1,249.59	-	1,249.59	507.49
Total Payments for the Year		55,473.55	-	55,473.55	46,223.46
Net Receipts/(-Payments)		(2,507.69)	-	(2,507.69)	968.65
Balance 1 June 2007		29,442.53	-	29,442.53	28,473.88
Balance at 31 May 2008		26,934.84	-	26,934.84	29,442.53

WELLINGBOROUGH INTEGRATED SOCIAL ENTERPRISES
 REGISTERED CHARITY NO. 1103667
 STATEMENT OF ASSETS AND LIABILITIES

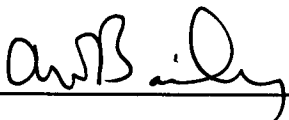
AS AT 31st MAY 2008

		Unrestricted	Restricted	2008	2007
ASSETS:					
Cash Funds at this Year End	3	26,934.84	-	26,934.84	29,442.53
Non - Monetary Assets:					
- Held for Charity's Own Use	4	-	-	-	1,601.07
Total Assets		26,934.84	-	26,934.84	31,043.60
LIABILITIES:					
Liabilities - Immediate					
- Deferred Income	5	-	-	-	8,833.00
- F Independent Examination		185.00	-	185.00	180.00
		185.00	-	185.00	9,013.00

Agreed by the Management Committee at a meeting held on 5 September 2008



 Trustee



 Trustee

NOTES TO RECEIPTS AND PAYMENTS ACCOUNT AND ASSETS AND LIABILITIES
FOR THE YEAR ENDED 31st MAY 2008

NOTE

1	Grants	Unrestricted £	Restricted £	2008 £	2007
	Wellingborough Borough Council - Housing	10,000.00	-	10,000.00	5,000.00
	Wellingborough Borough Council	5,000.00	-	5,000.00	-
	Lloyds TSB	4,000.00	-	4,000.00	-
	Awards for All	-	-	-	5,500.00
	Northamptonshire County Council	5,000.00	-	5,000.00	9,000.00
		<u>24,000.00</u>	<u>-</u>	<u>24,000.00</u>	<u>19,500.00</u>
2	Donations/interest				
	Donations	445.00	-	445.00	-
	Bank Interest	443.86	-	443.86	404.56
		<u>888.86</u>	<u>-</u>	<u>888.86</u>	<u>404.56</u>
3	Cash funds at year end				
	Nat West Current Account	3,886.42	-	3,886.42	8,837.97
	Nat West Bonus Saver Account	22,848.42	-	22,848.42	20,404.56
	Cash in hand	200.00	-	200.00	200.00
		<u>26,934.84</u>	<u>-</u>	<u>26,934.84</u>	<u>29,442.53</u>
4	Non-Monetary Assets - Van				
	Brought forward	1,601.07	-	1,601.07	3,202.13
	Van purchased in year	-	-	-	-
	Depreciation during the year	(1,601.07)	-	(1,601.07)	(1,601.06)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>1,601.07</u>
	Depreciation Policy				
	Motor vehicles are depreciated by 25% on a straight line basis.				
5	Deferred Income				
	Awards for All - Paint Wise	-	-	-	5,500.00
	Wellingborough Borough Council	-	-	-	3,333.00
		<u>-</u>	<u>-</u>	<u>-</u>	<u>8,833.00</u>
6	Employment and Trustees				
	Gross Salary	23,964.57	-	23,964.57	23,232.64
	Employer NI	2,378.28	-	2,378.28	1,940.77
	Payroll Costs	84.00	-	84.00	84.00
		<u>26,426.85</u>	<u>-</u>	<u>26,426.85</u>	<u>25,173.41</u>

No individual member of staff received £60,000 or more in the year.

The amount of remuneration paid to trustee in the year amounted to £nil.
Expenses reimbursed to trustees in the year amounted to £nil.