

1103667
31-MAY-09

WELLINGBOROUGH INTEGRATED SOCIAL ENTERPRISES

SOFAWISE

Registered Charity Number 1103667

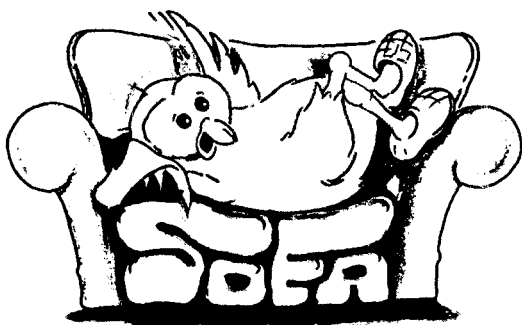
RECEIPTS AND PAYMENTS ACCOUNTS

ANNUAL REPORT

31st May 2009

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

ACCOUNTANTS
No 6
22 SEP 2009
RECEIVED BY COMPLIANCE TEAM
COMPLIANCE DIVISION



WELLINGBOROUGH INTEGRATED SOCIAL ENTERPRISES (WISE)

Registered Charity No. 1103667

ANNUAL REPORT June 2008 to May 2009

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 | 366 |
| Sales – transactions | 1181 |
| Sales – items | 2550 |
| Sales Value | £28,120 |
| Quantity of waste furniture diverted from landfill | 55,228 kg |
| Volunteers 9 (excluding trustees) | 10 at start & 11 at the end of year. This included 7 new volunteers in the year. |

The number of customers increased, transactions slightly increased, sales items and quantity diverted from landfill increased but sales value remained at the same level. SOFA WISE appeared to be adversely affected by the economic conditions early in 2009 but has since recovered.

The arrangement with Wellingborough Prison, repairing / restoring furniture for us, is working just with only one prisoner working on furniture.

A number of development opportunities were pursued in the year but none resulted in significant impact in activities.

The manager for a number of years, Graham Hughes, decided to retire in April. A new manager, Ginny Marks, was recruited and is already impacting positively on SOFA WISE's activities.

Public Benefit

WISE was set up to benefit all members of the public in Wellingborough by offering a free collection of unwanted good quality furniture, etc. for use rather than it go as waste in landfill. It targets the members of the community in need as its customers to provide the furniture at below secondhand prices helping them to improve their quality of life.

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:

Wellingborough Homes
Northamptonshire County Council
Borough Council of Wellingborough
Northamptonshire NHS

The required monitoring data was supplied to each principal supporter.

A three year service level agreement has been signed with Wellingborough Homes. We are on the third of 3 years funding from Northamptonshire County Council, reduced by 10% this year. The Borough Council of Wellingborough gave us a grant to cover the cost of recruitment, overlap and training of a new manager. The first grant was received from Northamptonshire NHS for the cost of volunteers referred by the mental health team. This is being continued in 2009/10.

Income from sales remained the same year on year but is showing a growth at the year end such that a trading surplus is expected in 2009/10.

At the year end, reserves were slightly above the policy level.

Lease

In September 2009, we start the final year of our current lease. Indications are that it will be renewed.

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, met three times in the year and continued to be the main route through which the SOFA WISE project developed.

Staff

Graham Hughes retired as manager at the end of April 2009. Virginia (Ginny) Marks was recruited from over 50 applications. She spent a month working with Graham and now is leading SOFA WISE based on her previous experiences.

At the end of the year, we had 10 volunteers and the hours worked by them have increased. With a change of manager, some volunteers have left but others are being recruited to fill the gaps.

Development

There are no particular developments that impacted on the scheme in the year. We continued to work with existing partners and sought to extend with others although nothing has yet happened.

We believe that we have suffered a dip in activity due to the economic recession and activity has returned to previous levels.

Growth in sales is forecast for 2009/10 based on recent activity and a diversity in goods that we offer – more soft furnishings, etc.

We continue to take all opportunities to market our activities e.g. Wellingborough Homes Tenants Open Day, Reuse fortnight in Wellingborough town centre.

Summary

This has been a challenging but good fourth year for the charity. It 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

WELLINGBOROUGH INTEGRATED SOCIAL ENTERPRISES

Charity Registration Number: 1103667

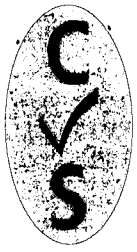
Address: 51 Gordon Road
Wellingborough
Northamptonshire
NN8 1EP

Trustees: Hugh Fenton Chair
Allan Bailey Treasurer
Jennifer Dixon
Shantilal Patel
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



Northamptonshire

A member of



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 2009.

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 cause 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

Brenda Peers- Ross FMAAT MCIE

Date: 11th September 2009

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

Tel: 01604 627128

Email: cvs@cvsnorthamptonshire.org.uk

Website: www.cvsnorthamptonshire.org.uk

Charity Reg. No. 1034697

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

FOR THE YEAR ENDED 31st MAY 2009

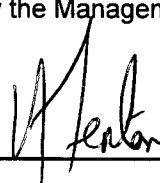
| | Notes | Unrestricted £ | Restricted £ | 2009 Total £ | 2008 |
|------------------------------------|-------|-------------------|-----------------|--------------------|------------------|
| Receipts | | | | | |
| Sales income | | 28,217.23 | - | 28,217.23 | 28,077.00 |
| Grants | 1 | 24,866.00 | - | 24,866.00 | 24,000.00 |
| Donations/interest | 2 | 445.49 | - | 445.49 | 888.86 |
| Total Receipts for the Year | | 53,528.72 | - | 53,528.72 | 52,965.86 |
| Payments | | | | | |
| Rent | | 11,000.00 | - | 11,000.00 | 11,063.87 |
| Wages and salaries | | 29,013.23 | - | 29,013.23 | 26,426.85 |
| Training | | 309.65 | - | 309.65 | - |
| Recruitment | | 1,674.15 | - | 1,674.15 | |
| Publicity | | 210.00 | - | 210.00 | 149.25 |
| Insurance | | 2,003.43 | - | 2,003.43 | 1,415.00 |
| Stationery/postage | | 312.84 | - | 312.84 | 183.83 |
| Telephone | | 539.16 | - | 539.16 | 432.42 |
| Utilities | | 1,902.98 | - | 1,902.98 | 1,626.77 |
| Vehicle costs | | 3,569.34 | - | 3,569.34 | 4,004.94 |
| Clothing | | 108.92 | - | 108.92 | 167.38 |
| Volunteer expenses | | 1,493.37 | - | 1,493.37 | 1,568.77 |
| Equipment maintenance | | 49.99 | - | 49.99 | 329.88 |
| Repairs and maintenance | | 354.30 | - | 354.30 | 1,170.00 |
| Independent Examination | | 250.00 | - | 250.00 | 185.00 |
| Grant repaid to Awards for All | | - | - | - | 5,500.00 |
| Miscellaneous | | 15.99 | - | 15.99 | 1,249.59 |
| Total Payments for the Year | | 52,807.35 | - | 52,807.35 | 55,473.55 |
| Net Receipts/(-Payments) | | 721.37 | - | 721.37 | (2,507.69) |
| Balance 1 June 2008 | | 26,934.84 | - | 26,934.84 | 29,442.53 |
| Balance at 31 May 2009 | | 27,656.21 | - | 27,656.21 | 26,934.84 |

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

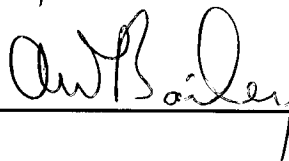
AS AT 31st MAY 2009

| | | Unrestricted | Restricted | 2009 | 2008 |
|------------------------------------|---|------------------|------------|------------------|------------------|
| ASSETS: | | | | | |
| Cash Funds at this Year End | 3 | 27,653.36 | - | 27,653.36 | 26,934.84 |
| Held by CVS for Payroll | | 2.85 | - | 2.85 | - |
| Debtors - pre-paid payroll charges | | 100.00 | | 100.00 | - |
| Non - Monetary Assets: | | | | | |
| - Held for Charity's Own Use | 4 | - | - | - | - |
| Total Assets | | 27,756.21 | - | 27,756.21 | 26,934.84 |
| LIABILITIES: | | | | | |
| Liabilities - Immediate | | | | | |
| - Deferred Income | 5 | - | - | - | - |
| - F Independent Examination | | 250.00 | - | 250.00 | 185.00 |
| | | 250.00 | - | 250.00 | 185.00 |

Agreed by the Management Committee at a meeting held on 28 August 2009



 Trustee



 Trustee

NOTES TO RECEIPTS AND PAYMENTS ACCOUNT AND ASSETS AND LIABILITIES
FOR THE YEAR ENDED 31st MAY 2009

NOTE

| 1 | Grants | Unrestricted £ | Restricted £ | 2009 £ | 2008 |
|----------|---|-------------------|-----------------|------------------|------------------|
| | Wellingborough Homes | 10,000.00 | .. | 10,000.00 | 10,000.00 |
| | Wellingborough Borough Council | 4,500.00 | .. | 4,500.00 | 5,000.00 |
| | Lloyds TSB | - | - | - | 4,000.00 |
| | NPCT | 3,116.00 | - | 3,116.00 | - |
| | Northamptonshire County Council | 7,250.00 | .. | 7,250.00 | 5,000.00 |
| | | <u>24,866.00</u> | - | <u>24,866.00</u> | <u>24,000.00</u> |
| 2 | Donations/interest | | | | |
| | Donations | 100.00 | - | 100.00 | 445.00 |
| | Bank Interest | 345.49 | - | 345.49 | 443.86 |
| | | <u>445.49</u> | - | <u>445.49</u> | <u>888.86</u> |
| 3 | Cash funds at year end | | | | |
| | Nat West Current Account | 4,259.45 | - | 4,259.45 | 3,886.42 |
| | Nat West Bonus Saver Account | 23,193.91 | - | 23,193.91 | 22,848.42 |
| | Cash in hand | 200.00 | - | 200.00 | 200.00 |
| | | <u>27,653.36</u> | - | <u>27,653.36</u> | <u>26,934.84</u> |
| 4 | Non-Monetary Assets - Van | | | | |
| | Brought forward | - | - | - | 1,601.07 |
| | Van purchased in year | - | - | - | - |
| | Depreciation during the year | - | - | - | (1,601.07) |
| | | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| | Depreciation Policy | | | | |
| | Motor vehicles are depreciated by 25% on a straight line basis. | | | | |
| 5 | Deferred Income | | | | |
| | No deferred income | - | - | - | - |
| | | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| 6 | Employment and Trustees | | | | |
| | Gross Salary | 26,026.14 | - | 26,026.14 | 23,964.57 |
| | Employer NI | 2,504.94 | - | 2,504.94 | 2,378.28 |
| | Payroll Costs | 200.00 | - | 200.00 | 84.00 |
| | | <u>28,731.08</u> | - | <u>28,731.08</u> | <u>26,426.85</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. (2007/2008 = £nil)
Expenses reimbursed to trustees in the year amounted to £nil. (2007/2008 = £nil)