

GREENLIGHT YOUTH CLUB LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 1999

Company Registration Number: 02210038

Registered Charity Number: 1066165

Registered Office: 223 Bow Road
London
E3 2SJ

Management Committee Officers: Theresa Moore (Mrs) - Chairperson
Benoit Charles Esq - Treasurer
Joyceline Gustaves (Ms) - Secretary

Bankers: Saffron Walden Herts & Essex
Building Society
12A Market Place
Saffron Walden
Essex CB10 1HR

Auditors: Leroy Reid & Co
299 Northborough Road
Norbury
London SW16 4TR



GREENLIGHT YOUTH CLUB (LIMITED BY GUARANTEE)

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YEAR ENDED 31ST MARCH 1999

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REPORT OF THE DIRECTORS TO THE MEMBERS
OF
GREENLIGHT YOUTH CLUB (LIMITED BY GUARANTEE)

The directors have pleasure in presenting their report and the audited financial statements for the year ended 31st March 1999.

ACTIVITIES

The principal activity of the company is that of establishing, managing and conducting clubs and to provide accommodation, games and recreation facilities for its members.

RESULTS AND BUSINESS REVIEW

Details of the company's financial position for the year are as shown on pages 3 to 7 of the financial statements.

During the period under review the Club received an amount of £10,278 from the National Lottery Charities Board with a further offer of £107,405 for the next two years.

DIRECTORS

The members of the management committee throughout the year are as follows:

Theresa Moore (Mrs)	-	Chairperson
Benoit Charles Esq	-	Treasurer
Joyceline Gustaves (Ms)	-	Secretary
Justine Moore Esq	-	Member
Kenneth Harry Esq	-	Member
Anne Jules (Ms)	-	Member
Mannella Augustine	-	Member

MANAGEMENT COMMITTEE MEMBERS' RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

The law requires us the Management Committee members to prepare the financial statements for each year which give a true and fair view of the state of affairs of the company and of its profit and loss for that period. In preparing the financial statements, we are required to:

- (a) select suitable accounting policies and then apply them consistently through the years
- (b) make judgements and estimates that are reasonable and prudent
- (c) state whether applicable accounting standards have been followed, subject to any material departures that should be disclosed and explained in the financial statements
- (d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The directors are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities should they exist.

REPORT OF THE MANAGEMENT COMMITTEE TO THE MEMBERS
OF
GREENLIGHT YOUTH CLUB (LIMITED BY GUARANTEE)

FIXED ASSETS

Details of any changes in the fixed assets are shown on the attached accounts.

AUDITORS

Messrs Leroy Reid & Co have indicated their willingness to serve as auditors and a resolution re-appointing them will be proposed at the annual general meeting.

BY ORDER OF THE BOARD


Secretary

REPORT OF THE AUDITORS TO THE MEMBERS
OF
GREENLIGHT YOUTH CLUB (LIMITED BY GUARANTEE)

We have audited the financial statements on pages 4 to 7 which have been prepared under the accounting policies set out on page 6.

RESPECTIVE RESPONSIBILITIES OF MANAGEMENT COMMITTEE MEMBERS AND AUDITORS

As described on page 1 the company's Management Committee members are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

BASIS OF OPINION

We conducted our audit in accordance with Auditing Standards 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 directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company'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.

OPINION

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31st March 1999 and of its results for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Leroy Reid
LEROY REID & CO
CHARTERED CERTIFIED ACCOUNTANTS AND REGISTERED AUDITORS

299 Northborough Road
Norbury
London SW16 4TR

18 - 11 - 1999

GREENLIGHT YOUTH CLUB (LIMITED BY GUARANTEE)

BALANCE SHEET AS AT 31ST MARCH 1999

EMPLOYMENT OF CAPITAL	NOTES	1999	1998
Fixed Assets	2	<u>137,786</u>	<u>119,227</u>
Debtors and prepayments		—	250
Cash and bank balance		<u>4,655</u>	<u>14,956</u>
		<u>4,655</u>	<u>15,206</u>
CURRENT LIABILITIES			
Creditors: Amounts falling due within one year		<u>(587)</u>	<u>(470)</u>
NET CURRENT ASSETS		<u>4,068</u>	<u>14,736</u>
NET ASSETS		<u>£141,854</u>	<u>£133,963</u>
FUNDS			
Restricted Fund	3	133,060	133,060
Unrestricted Fund	4	<u>8,794</u>	<u>903</u>
		<u>£141,854</u>	<u>£133,963</u>

President *[Signature]*Date *5/11/99*Treasurer *[Signature]*Date *5/11/99*

The accompanying notes form an integral part of the accounts.

GREENLIGHT YOUTH CLUB (LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES

INCOME AND EXPENDITURE

YEAR ENDED 31ST MARCH 1999

INCOMING RESOURCES	NOTES	Unrestricted Restricted		1999	1998
		Fund	Fund		
Grants (National Lottery Charities Board)	1(b)	10,278	—	10,278	16,864
Donations and activities	1(b)	3,332	—	3,332	2,084
Interest received	1(b)	<u>711</u>	<u>—</u>	<u>711</u>	<u>11</u>
		14,321	—	14,321	18,959
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
RESOURCES EXPENDED					
Rates and water		661	—	661	557
Light and heat		471	—	471	480
Postage, stationery, printing and telephone		241	—	241	544
Audit and accountancy		587	—	587	470
Insurance		638	—	638	619
Repairs, maintenance and cleaning		2,313	—	2,313	1,749
Travelling and subsistence		445	—	445	381
Depreciation	1(c)	824	—	824	47
General		<u>250</u>	<u>—</u>	<u>250</u>	<u>15</u>
		6,430	—	6,430	4,862
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net Incoming (Outgoing) Resources for the year		7,891	—	7,891	14,097
Balance brought forward		<u>903</u>	<u>133,060</u>	<u>133,963</u>	<u>119,866</u>
Balance carried forward		<u>£8,794</u>	<u>£133,060</u>	<u>£141,854</u>	<u>£133,963</u>

There were no recognised gains and losses other than those passing through the income and expenditure.

The accompanying notes form an integral part of the accounts.

GREENLIGHT YOUTH CLUB (LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST MARCH 1999

1. ACCOUNTING POLICIES

(a) Accounting Convention

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

The accounts have been prepared in compliance with Statement of Recommended Practice on Charity accounts.

(b) Income

Income is recorded on the accrual basis with the exception of donations and fundraising activities which are recorded on the cash basis.

(c) Depreciation

Depreciation is calculated on the straight line basis at the rate of 20% per annum that is estimated to write off the cost of the assets over their assumed useful lives.

(d) Fund Accounting

Grants and similar income which are subject to donor imposed restrictions as to their use and related expenditure are accounted as restricted funds. All other income and expenditure is accounted for as unrestricted.

2. FIXED ASSETS

	Equipments & Office Furniture	Land and Buildings	Total
COST			
Opening balance	13,281	119,181	132,462
Additions for the year	<u>3,884</u>	<u>15,494</u>	<u>19,383</u>
Closing balance	17,170	134,675	151,845
DEPRECIATION			
Opening balance	13,235	—	13,235
Charge for the year	<u>824</u>	<u>—</u>	<u>824</u>
Closing balance	14,059	—	14,059
NET BOOK VALUE			
31st March 1999	<u>£3,111</u>	<u>£134,675</u>	<u>£137,786</u>
31st March 1998	<u>£46</u>	<u>£119,181</u>	<u>£119,227</u>

GREENLIGHT YOUTH CLUB (LIMITED BY GUARANTEE)
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
 YEAR ENDED 31ST MARCH 1999

3. RESTRICTED FUND

This represents grants received for the purchase and improvement of property.

	<u>1999</u>	<u>1998</u>
Opening balance	133,060	117,521
Grant received during the year	<u>—</u>	<u>15,539</u>
Closing balance	<u>£133,060</u>	<u>£133,060</u>

The depreciation of these assets will be written off against this fund.

4. GENERAL (UNRESTRICTED FUND)

	<u>1999</u>	<u>1998</u>
Opening balance	903	2,345
Net incoming (outgoing) resources for the year	<u>7,891</u>	<u>(1,442)</u>
Closing balance	<u>£8,794</u>	<u>£ 903</u>

5. ANALYSIS OF NET ASSETS BETWEEN FUNDS Unrestricted Restricted Total

Tangible fixed assets	4,726	133,060	137,786
Net current assets	<u>4,068</u>	<u>—</u>	<u>4,068</u>
	<u>£8,794</u>	<u>£133,060</u>	<u>£141,854</u>

6. STATUS

The Club is a registered charity with a company limited by guarantee status.