

GREENLIGHT YOUTH CLUB LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2004

Company Registration Number 02210038

Charity Registration Number: 1066165

Registered Office: 223 Bow Road
London
E3 2SJ

Management Committee Officers: Albert Angell Esq. - Chairperson
Benoit Charles Esq. - Treasurer
Joyceline Gustaves (Ms) - Secretary

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

Independent Examiners: Leroy Reid & Co
Chartered Certified Accountants & Registered Auditors
299 Northborough Road
Norbury
London SW16 4TR



GREENLIGHT YOUTH CLUB LIMITED
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YEAR ENDED 31ST MARCH 2004

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**REPORT OF THE DIRECTORS TO THE MEMBERS
OF
GREENLIGHT YOUTH CLUB LIMITED**

The management committee members who are also the directors of the charity for the purposes of the Companies Act, present their annual report and the financial statements for the year ended 31st March 2004.

STATUS

The club is a registered charity with a company limited by guarantee status. The management committee confirm that the provisions of the charity's governing document have been complied with throughout the year under review.

ACTIVITIES

The principal activity of the charity is to assist young people in particular, through leisure time activities so as to develop their physical, mental and spiritual capacities that they may grow to full maturity as individuals and members of society.

RESULTS AND BUSINESS REVIEW

Details of the company's financial position for the year are shown on pages 3 to 8 of the financial statements.

MANAGEMENT COMMITTEE

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

| | | | |
|-------------------------|-------------|---------------------|--------|
| Albert Angell Esq. | Chairperson | Clifford Regis Esq. | Member |
| Benoit Charles Esq. | Treasurer | Sandra Marquis (Ms) | Member |
| Joyceline Gustaves (Ms) | Secretary | Tracey Charles (Ms) | Member |
| Kenneth Harry Esq. | Member | Dora Martin (Ms) | Member |

MANAGEMENT COMMITTEE 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
- (b) make judgements and estimates that are reasonable and prudent
- (c) state whether applicable accounting standards have been followed, subject to any material departures 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 company 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

**REPORT OF THE DIRECTORS TO THE MEMBERS
OF
GREENLIGHT YOUTH CLUB LIMITED**

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.

FIXED ASSETS

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

INDEPENDENT EXAMINERS

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

BY ORDER OF THE BOARD



Secretary

**REPORT OF THE INDEPENDENT EXAMINERS TO THE TRUSTEES
OF
GREENLIGHT YOUTH CLUB LIMITED**

We have examined the financial statements on pages 4 to 8 for the year ended 31st March 2004 which have been prepared under the accounting policies set out on page 6.

Respective responsibilities of the trustees and examiner

As the charity's trustees, you are responsible for the preparation of the accounts; you consider that the audit requirements of Section 43 (2) of the Charities Act 1993 (the Act) does not apply, and that an independent examination is needed. It is our responsibility to examine the accounts under section 43(3) a of the Act and to state, on the basis of procedures specified in the General Directions Charity Commissioners under Section 43(7)(b) of the Act, whether particular matters have come to our attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any 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

- (a) to keep accounting records in accordance with Section 41 of the Act; and
- (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act, 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.

Leroy Reid & Co

9/8/04

LEROY REID & CO.
CHARTERED CERTIFIED ACCOUNTANTS & REGISTERED AUDITOR

299 Northborough Road
Norbury
London SW16 4TR

GREENLIGHT YOUTH CLUB LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31ST MARCH 2004

| INCOMING RESOURCES | <u>Notes</u> | <u>2,004</u> | <u>2003</u> |
|---|--------------|-----------------|-----------------|
| Donations and activities | 1(b) & 2 | 8,032 | 3,934 |
| Interest received | 1(b) | <u>0</u> | <u>456</u> |
| | | <u>8,032</u> | <u>4,390</u> |
| | | | |
| RESOURCES EXPENDED | | | |
| Direct Charitable Expenditure | 3 | 7,017 | 47,847 |
| Management and administration expenditure | 4 | <u>737</u> | <u>1,086</u> |
| Total expenditure | | <u>7,754</u> | <u>48,933</u> |
| Net movement in funds for the year | | 278 | (44,543) |
| Total Funds Brought Forward | | <u>137,646</u> | <u>182,189</u> |
| Total Funds Carried Forward | | <u>£137,924</u> | <u>£137,646</u> |

There were no recognised gains and losses other than those passing through the statement of financial activities.

The accompanying accounting policies and notes form an integral part of these financial statements.

GREENLIGHT YOUTH CLUB LIMITED
BALANCE SHEET AS AT 31ST MARCH 2004

| EMPLOYMENT OF CAPITAL | <u>Notes</u> | <u>2004</u> | <u>2003</u> |
|--|--------------|-----------------|-----------------|
| Fixed assets | 5 | <u>136,722</u> | <u>137,813</u> |
| Current assets | | | |
| Cash and bank balance | | <u>1,789</u> | <u>1,258</u> |
| Current Liabilities | | | |
| Creditors: Amounts falling due within one year | 6 | <u>(587)</u> | <u>(1,425)</u> |
| Net current assets | | <u>1,202</u> | <u>(167)</u> |
| Net assets | | <u>£137,924</u> | <u>£137,646</u> |
| Represented by: | | | |
| Unrestricted funds | 7 | <u>137,924</u> | <u>137,646</u> |
| | | <u>£137,924</u> | <u>£137,646</u> |

The directors are satisfied:

- (a) that for the year in question the company is entitled to the exemption from audit by Section 249A(1) of the Companies Act 1985;
- (b) that no notice has been deposited under Section 249B(2) of the Act in relation to the accounts for the financial year

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Act, and which otherwise comply with the requirements of the Act relating to the accounts, so far as applicable to the company.

The financial statements were approved by the Board:

Director:

Date:

The accompanying notes form an integral part of the financial statements.

GREENLIGHT YOUTH CLUB LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2004

1. ACCOUNTING POLICIES

(a) **Accounting Convention**

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

The financial statements have been prepared in accordance with the Statement of Recommended Practice for Charity accounts published in October 2000.

(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 assets over their expected 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 are accounted for as unrestricted.

(e) **Resource Expended**

Direct charitable expenditure comprises expenses that are directly related to the furtherance of the organisation's charitable activities. All other expenses are shown under administration and management costs.

| | | | |
|----------|---|---------------|----------------|
| 2 | DONATIONS AND ACTIVITIES | <u>2004</u> | <u>2003</u> |
| | Metropolitan Police | 3,000 | - |
| | Other fundraising activities | <u>5,032</u> | <u>3,934</u> |
| | | <u>£8,032</u> | <u>£3,934</u> |
| 3 | DIRECT CHARITABLE EXPENDITURE | <u>2,004</u> | <u>2003</u> |
| | Salaries and wages | - | 22,617 |
| | Community fund grant (refund) | - | 17,459 |
| | Rates and water | 1,126 | 1,127 |
| | Light and heat | 481 | 458 |
| | Postage, stationery, printing and telephone | 253 | 754 |
| | Insurance | 594 | 915 |
| | Repairs, maintenance, renewal and cleaning | 3,181 | 1,261 |
| | Advertisement and promotion | - | 212 |
| | Travelling and subsistence | 291 | - |
| | Depreciation | 1,091 | 1,869 |
| | Professional fees and training | - | <u>1,175</u> |
| | | <u>£7,017</u> | <u>£47,847</u> |

GREENLIGHT YOUTH CLUB LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2004

| | | | |
|---|--|------------------------------------|-----------------------|
| 4 | MANAGEMENT AND ADMINISTRATION EXPENDITURE | <u>2,004</u> | <u>2003</u> |
| | Audit and accountancy | 659 | 898 |
| | Postage, stationery, printing and telephone | 63 | 188 |
| | General | <u>15</u> | - |
| | | <u>£737</u> | <u>£1,086</u> |
| 5 | FIXED ASSETS | | |
| | | Equipment & Office Furniture | Land and Buildings |
| | | | <u>Total</u> |
| | Cost | | |
| | Opening balance | 22,632 | 134,675 |
| | Additions | - | - |
| | Closing balance | <u>22,632</u> | <u>134,675</u> |
| | Accumulated Depreciation | | |
| | Opening balance | 19,494 | - |
| | Charge for the year | <u>1,091</u> | <u>1,091</u> |
| | Closing balance | <u>20,585</u> | <u>20,585</u> |
| | Net Book Value | | |
| | 31st March 2004 | <u>£2,047</u> | <u>£134,675</u> |
| | 31st March 2003 | <u>£3,138</u> | <u>£137,813</u> |
| 6 | CREDITORS FALLING DUE WITHIN ONE YEAR | <u>2004</u> | <u>2003</u> |
| | Social security and other taxes | - | 662 |
| | Sundry creditors and accruals | <u>587</u> | <u>763</u> |
| | | <u>£587</u> | <u>£1,425</u> |
| 7 | UNRESTRICTED FUND | <u>2004</u> | <u>2003</u> |
| | Opening balance | 137,646 | 182,189 |
| | Net incoming resources for the year | <u>278</u> | <u>(44,543)</u> |
| | Closing balance | <u>£137,924</u> | <u>£137,646</u> |

GREENLIGHT YOUTH CLUB LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2004

9 **ANALYSIS OF NET ASSETS BETWEEN FUNDS**

| | <u>2004</u> | <u>2003</u> |
|-----------------------|-----------------|-----------------|
| Tangible fixed assets | 136,722 | 137,813 |
| Net current assets | <u>1,202</u> | <u>(167)</u> |
| | <u>£137,924</u> | <u>£137,646</u> |

10 **TRUSTEES REMUNERATION AND EXPENSES**

No remuneration was paid to trustees in the year, nor were any expenses reimbursed to them.

GREENLIGHT YOUTH CLUB LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31ST MARCH 2004

| | | |
|--|---------------|------------------|
| INCOMING RESOURCES | <u>2,004</u> | <u>2003</u> |
| Donations and activities | 8,032 | 3,934 |
| Interest received | - | <u>456</u> |
| | <u>8,032</u> | <u>4,390</u> |
| RESOURCES EXPENDED | | |
| Direct Charitable Expenditure | | |
| Salaries and wages | - | 22,617 |
| Community fund grant (refund) | - | 17,459 |
| Rates and water | 1,126 | 1,127 |
| Light and heat | 481 | 458 |
| Postage, stationery, printing and telephone | 253 | 754 |
| Insurance | 594 | 915 |
| Repairs, maintenance, renewal and cleaning | 3,181 | 1,261 |
| Advertisement and promotion | - | 212 |
| Travelling and subsistence | 291 | - |
| Depreciation | 1,091 | 1,869 |
| Professional fees and training | - | <u>1,175</u> |
| | <u>£7,017</u> | <u>£47,847</u> |
| Management and administration expenditure | | |
| Audit and accountancy | 659 | 898 |
| Postage, stationery, printing and telephone | 63 | 188 |
| General | <u>15</u> | - |
| | <u>£737</u> | <u>£1,086</u> |
| Total expenditure | <u>7,754</u> | <u>48,933</u> |
| Net incoming (outgoing) resources for the year | <u>£278</u> | <u>£(44,543)</u> |