

GREENLIGHT YOUTH CLUB LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 1998

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 1998

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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 1998.

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.

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.

The charity derives a proportion of its income from voluntary donations and fund raising activities which cannot be fully controlled until they are entered in the accounting records and are not therefore susceptible to independent audit verification.

OPINION

Subject to the above in our opinion the financial statements give a true and fair view of the state of the company's affairs at 31st March 1998 and of its results for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

*Leroy Reid s/o.*  
LEROY REID & CO  
CHARTERED CERTIFIED ACCOUNTANTS AND REGISTERED AUDITORS

299 Northborough Road  
Norbury  
London SW16 4TR

25.08.98

## GREENLIGHT YOUTH CLUB (LIMITED BY GUARANTEE)

BALANCE SHEET AS AT 31ST MARCH 1998

EMPLOYMENT OF CAPITAL	NOTES	1998	1997
Fixed Assets	2	<u>119,227</u>	<u>119,274</u>
Debtors and prepayments		250	250
Cash and bank balance		<u>14,956</u>	<u>742</u>
		15,206	992
		<u>          </u>	<u>          </u>
CURRENT LIABILITIES			
Creditors: Amounts falling due within one year		<u>(470)</u>	<u>(400)</u>
NET CURRENT ASSETS		14,736	592
		<u>          </u>	<u>          </u>
NET ASSETS		<u>£133,963</u>	<u>£119,866</u>
		<u>          </u>	<u>          </u>
FUNDS			
Restricted Fund	3	133,060	117,521
Unrestricted Fund	4	<u>903</u>	<u>2,345</u>
		£133,963	£119,866
		<u>          </u>	<u>          </u>

President .....

Date 8/8/98 .....

Treasurer .....

Date 5/8/98 .....

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 1998

INCOMING RESOURCES	NOTES	Unrestricted Restricted		1998	1997
		Fund	Fund		
Grants (National Lottery Charities Board)	1(b)	1,325	15,539	16,864	-
Donations and activities	1(b)	2,084		2,084	5,660
Interest received	1(b)	11		11	3
		<u>3,420</u>	<u>15,539</u>	<u>18,959</u>	<u>5,663</u>
RESOURCES EXPENDED					
Rates and water		557		557	693
Light and heat		480		480	701
Postage, stationery, printing and telephone		544		544	214
Audit and accountancy		470		470	400
Insurance		619		619	619
Repairs, maintenance and cleaning		1,749		1,749	2,184
Travelling and subsistence		381		381	432
Depreciation	1(c)	47		47	47
General		15		15	15
		<u>4,862</u>		<u>4,862</u>	<u>5,305</u>
Net Incoming (Outgoing) Resources for the year		(1,442)	15,539	14,097	358
Balance brought forward		<u>2,345</u>	<u>117,521</u>	<u>119,866</u>	<u>119,508</u>
Balance carried forward		<u>£ 903</u>	<u>£133,060</u>	<u>£133,963</u>	<u>£119,866</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 1998

## 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	—	—	—
Closing balance	13,281	119,181	132,462
DEPRECIATION			
Opening balance	13,188	—	13,188
Charge for the year	47	—	47
Closing balance	13,235	—	13,235
NET BOOK VALUE			
31st March 1998	<u>£46</u>	<u>£119,181</u>	<u>£119,227</u>
31st March 1997	<u>£93</u>	<u>£119,181</u>	<u>£119,274</u>



GREENLIGHT YOUTH CLUB (LIMITED BY GUARANTEE)  
 NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
 YEAR ENDED 31ST MARCH 1998

3. RESTRICTED FUND

(a) This represents grants received for the purchase of fixed assets.

	<u>1998</u>	<u>1997</u>
Opening balance	117,521	117,521
Grant received during the year	<u>          -</u>	<u>          -</u>
Closing balance	<u>£117,521</u>	<u>£117,521</u>

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

(b) The addition of £15,539 to restricted fund represents grant received from the National Lottery Charities Board towards the refurbishment work on the property.

4. GENERAL (UNRESTRICTED FUND)

	<u>1998</u>	<u>1997</u>
Opening balance	2,345	1,987
Net incoming (outgoing) resources for the year	<u>(1,442)</u>	<u>    358</u>
Closing balance	<u>£ 903</u>	<u>£2,345</u>

5. STATUS

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