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THE JOHN ROWLEY TRUST
(A COMPANY LIMITED BY GUARANTEE)
FINANCIAL STATEMENTS
31 MARCH 1999

Registered number: 2396224

Charity number: 701772

KAHN THOMAS SHANKLAND
CHARTERED ACCOUNTANTS



K *Kahn*
T *Thomas*
S *Shankland*

THE JOHN ROWLEY TRUST
(A COMPANY LIMITED BY GUARANTEE)
FINANCIAL STATEMENTS
for the year ended 31 March 1999

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THE JOHN ROWLEY TRUST
(A COMPANY LIMITED BY GUARANTEE)

COMPANY INFORMATION

31 March 1999

COMPANY NUMBER	2396224
CHARITY NUMBER	701772
CHAIRMAN	Mr. S. James
OTHER DIRECTORS	Mr. B. Diggins - treasurer Mr. J. Tucker Mr. T. Holmes Mrs. E. Poultney Mrs. J. Hayward Mr. A. Hampton Mrs. S. Browne Mrs. R. Mayne
SECRETARY	Mr. J. Tucker
REGISTERED OFFICE	Suite B1 Canton House 435-451 Cowbridge Road East Cardiff CF5 1JH
BANKERS	National Westminster Bank Plc 117 Holton Road Barry Vale of Glamorgan CF6 6TB
AUDITORS	Kahn Thomas Shankland Chartered Accountants 33 - 35 Cathedral Road Cardiff CF1 9HB

THE JOHN ROWLEY TRUST
(A COMPANY LIMITED BY GUARANTEE)

DIRECTORS' REPORT

31 March 1999

The directors, who are also Members of Council and who are also the trustees of the trust, present their report and the audited financial statements for the year ended 31 March 1999.

Principal activity

The company changed its principle activity on 29 March 1999, the new principle activity is to promote the welfare and well being of people in need in the South Wales area by assisting such persons in such manner or way as the company shall from time to time think fit and in particular to meet the individual's holistic needs in the areas of accommodation, advice, advocacy, education, training, counselling and the reduction and prevention of offending.

Directors

The directors of the company during the year are as shown on page 1 of the financial statements.

With the company being a registered charity the directors as trustees are responsible, in addition to their responsibilities as company directors, for ensuring that the company acts only within its stated charitable objects, and in doing this they must exercise the duty of care required of trustees, and act only in the furtherance of those charitable objects rather than for the general benefit of the company and its members.

No member of the council received any remuneration in respect of his or her services other than reimbursement of expenses incurred in providing such services.

The company is limited by guarantee, and does not have any share capital.

Auditors

Kahn Thomas Shankland have agreed to offer themselves for re-appointment as auditors of the company.

Small company exemptions

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board


Mr. J. Tucker
Secretary

Suite B1 Canton House
435-451 Cowbridge Road East
Cardiff
CF5 1JH

12 July 1999

K Kahn
T Thomas
S Shankland

THE JOHN ROWLEY TRUST
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- 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 company and to 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

12 July 1999

On behalf of the board



Mr. S. James
Chairman

THE JOHN ROWLEY TRUST
(A COMPANY LIMITED BY GUARANTEE)

AUDITORS' REPORT

**Auditors' report to the members of
The John Rowley Trust**

We have audited the financial statements on pages 5 to 11 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

Respective responsibilities of directors and auditors

As described on page 3, the company's directors 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 error or other irregularity. 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 as at 31 March 1999 and of its net incoming resources for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Cardiff
12 July 1999

Kahn Thomas Shankland
Registered Auditors
Chartered Accountants

K Kahn
T Thomas
S Shankland

THE JOHN ROWLEY TRUST
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an income and expenditure account)

for the year ended 31 March 1999

	Note	Restricted funds £	General fund £	Designated funds £	Total 1999 £	1998 £
Incoming resources						
Income from trading activities	2	-	30,366	-	30,366	31,628
Grants receivable	2	3,646	39,007	-	42,653	48,883
Interest receivable		-	1,156	-	1,156	731
Total incoming resources		3,646	70,529	-	74,175	81,242
Resources expended						
Direct charitable expenditure		3,846	51,758	3,888	59,492	57,863
Administration and management		-	4,809	676	5,485	6,039
Total resources expended	3	3,846	56,567	4,564	64,977	63,902
Net incoming/(outgoing) resources before transfers	4	(200)	13,962	(4,564)	9,198	17,340
Gross transfers between funds		-	-	-	-	-
Net incoming/(outgoing) resources for the year		(200)	13,962	(4,564)	9,198	17,340
Fund balances brought forward		2,713	6,104	20,138	28,955	11,615
Funds balances carried forward	11	2,513	20,066	15,574	38,153	28,955

Movements in reserves are shown in the notes to the financial statements.

There were no recognised gains and losses in 1999 or 1998 other than the profit for the year.

THE JOHN ROWLEY TRUST
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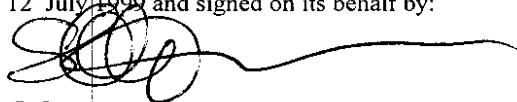
BALANCE SHEET

at 31 March 1999

	Note	£	1999	£	£	1998	£
Fixed assets							
Tangible assets	5			498			664
Current assets							
Debtors	6	6,461				8,073	
Cash at bank and in hand		33,575				24,032	
			40,036			32,105	
Creditors: amounts falling due within one year	7		(2,381)			(3,814)	
Net current assets				37,655			28,291
Total assets less current liabilities				38,153			28,955
Accumulated reserves							
Designated funds	8			15,574			20,138
General fund	9			20,066			6,104
Restricted funds	10			2,513			2,713
Total reserves	11			38,153			28,955

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements on pages 5 to 11 were approved by the board of directors
On 12 July 1999 and signed on its behalf by:


Mr. S. James
Chairman

THE JOHN ROWLEY TRUST
(A COMPANY LIMITED BY GUARANTEE)

NOTES ON FINANCIAL STATEMENTS

31 March 1999

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Incoming resources

Incoming resources are accounted for on a receivable basis.

Grants

All grants are accounted for on a receivable basis.

Grants credited to unrestricted funds are to be used at the discretion of the trustees in furtherance of the objectives of the charity.

Grants credited to restricted funds are to be used for specified purposes as laid down by the donor.

Capital grants received are treated as incoming resources.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Fixtures and fittings	20% reducing balance
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THE JOHN ROWLEY TRUST
(A COMPANY LIMITED BY GUARANTEE)

NOTES ON FINANCIAL STATEMENTS

31 March 1999

2 Incoming resources

Income from trading activities

Income from trading activities relates to rents and housing benefit receivable.

Grants receivable

	Restricted funds £	General fund £	Designated funds £	Total 1999 £	Total 1998 £
Home office	-	4,677	-	4,677	4,400
Vale of Glamorgan borough council Social services	-	6,347	-	6,347	9,858
Special Housing Revenue grant	-	27,983	-	27,983	20,145
National lottery	3,646	-	-	3,646	14,480
	3,646	39,007	-	42,653	48,883

3 Total resources expended

	Staff Costs	Depreciation	Other costs	Total 1999	Total 1998
Direct charitable expenditure	48,044	166	11,282	59,492	57,863
Administration and management	-	-	5,485	5,485	6,039
	48,044	166	16,767	64,977	63,902

	1999	1998
Staff costs:		
Wages and salaries	44,524	43,686
Social Security Costs	3,520	3,115
	48,044	46,801

No employee earned £20,000 pa or more

THE JOHN ROWLEY TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES ON FINANCIAL STATEMENTS

31 March 1999

4	Net incoming/(outgoing) resources before transfers	1999	1998
		£	£
	Net incoming/(outgoing) resources before transfers is stated after crediting:		
	Interest receivable	1,156	731
	and after charging:		
	Auditors' remuneration	1,285	1,153
	Depreciation of tangible fixed assets (note 5):		
	Owned assets	166	166
5	Tangible fixed assets		Plant and Machinery etc
	Cost		£
	1 April 1998 and 31 March 1999		1,743
	Depreciation		
	1 April 1998		1,079
	Charge for the year		166
	31 March 1999		1,245
	Net book amount		
	31 March 1999		498
	1 April 1998		664
6	Debtors	1999	1998
		£	£
	Amounts falling due within one year		
	Trade debtors	5,697	7,348
	Other debtors	764	725
		6,461	8,073

THE JOHN ROWLEY TRUST
(A COMPANY LIMITED BY GUARANTEE)

NOTES ON FINANCIAL STATEMENTS

31 March 1999

7 Creditors: amounts falling due within one year

	1999 £	1998 £
Bank overdrafts	-	87
Other taxation and social security	1,153	1,362
Other creditors	1,228	2,365
	2,381	3,814
	2,381	3,814

8 Designated funds

	Balance 1 April 98	Movement in resources:	Balance 31 March 99
		Incoming Outgoing	
Redevelopment fund	2,250	- -	2,250
Legal costs of merger	5,000	- (676)	4,324
Provision for bad and doubtful debts	500	- -	500
Replacement of brown goods	3,000	- -	3,000
Contribution towards replacement of washing machines	500	- -	500
Contribution towards 3-6 months operating costs	5,000	- -	5,000
Provision for night staff	3,888	- (3,888)	-
	20,138	- (4,564)	15,574
	20,138	- (4,564)	15,574

The John Rowley Trust recognise that it is predominantly funded by rent receipts and statutory funds, but is aware of future possible legislation which may adversely affect rents and anticipates further budgetary restrictions on local statutory funders.

In light of these possible threats The John Rowley Trust considers it prudent to designate funds.

9 General fund

	1999 £
1 April 1998	6,104
Retained surplus for the year	13,962
	20,066
31 March 1999	20,066

THE JOHN ROWLEY TRUST
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NOTES ON FINANCIAL STATEMENTS

31 March 1999

10 Restricted fund

	Balance 1 April 98	Movement in resources:		Balance 31 March 99
		Incoming	Outgoing	
National lottery capital grant	-	3,646	(3,646)	-
Furniture and fittings	1,297	-	-	1,297
Internal decoration	416	-	-	416
Princes trust - tenant training	1,000	-	(200)	800
			-	
	2,713	3,646	(3,846)	2,513

11 Analysis of net assets between funds

	Tangible fixed assets	Net current assets	Total
Designated funds			
Redevelopment fund	-	2,250	2,250
Legal costs of merger	-	4,324	4,324
Provision for bad and doubtful debts	-	500	500
Replacement of brown goods	-	3,000	3,000
Contribution towards replacement of washing machines	-	500	500
Contribution towards 3-6 months operating costs	-	5,000	5,000
Provision for night staff	-	-	-
	-	15,574	15,574
General fund	498	19,568	20,066
Restricted funds			
Furniture and fittings	-	1,297	1,297
Internal decoration	-	416	416
Princes trust - tenant training	-	800	800
	-	2,513	2,513
	498	37,655	38,153

THE JOHN ROWLEY TRUST

(A COMPANY LIMITED BY GUARANTEE)

ANALYSIS OF TOTAL RESOURCES EXPENDED

	Restricted funds £	General fund £	Designated funds £	Total 1999 £	1998 £
Directly charitable expenditure					
Salaries	3,646	36,990	3,888	44,524	43,374
Wages overpaid	-	-	-	-	312
Employers NIC	-	3,520	-	3,520	3,115
Cleaners wages	-	-	-	-	107
Cleaning materials	-	93	-	93	170
Management fees	-	6,157	-	6,157	4,782
Furniture replacement	-	404	-	404	774
Internal decoration and repairs	-	535	-	535	427
Other repairs and renewals	-	350	-	350	267
Rates	-	936	-	936	864
Heat and light	-	1,664	-	1,664	1,522
Servicing of equipment	-	-	-	-	348
Sundry expenses	-	218	-	218	251
Insurance	-	725	-	725	914
Bad debts	-	-	-	-	438
Bad debts - staff loans	-	-	-	-	32
Depreciation fixtures and fittings	-	166	-	166	166
Tenant fund	200	-	-	200	-
	3,846	51,758	3,888	59,492	57,863
Administration and management					
Subscriptions	-	-	-	-	135
Advertising	-	-	-	-	284
Training	-	903	-	903	1,206
Travel and car expenses	-	363	-	363	534
Telephone	-	1,500	-	1,500	1,814
Postage	-	177	-	177	224
Printing and stationery	-	137	-	137	428
Bank charges	-	60	-	60	128
Professional fees	-	90	-	90	133
Auditors' remuneration	-	1,579	676	2,255	1,153
	-	4,809	676	5,485	6,039

THE JOHN ROWLEY TRUST
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SCHEDULE OF RENT
for the year ended 31 March 1999

	£
Full occupancy (52 weeks)	32,407
Less:	
Voids	(293)
	<hr/>
	32,114
Rent per accounts	30,366
Other voids	<hr/>
	<u>1,748</u>