

GREENLIGHT YOUTH CLUB LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2002

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

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



A47 *AKU5KGXR* 0426
COMPANIES HOUSE 21/12/02

GREENLIGHT YOUTH CLUB LIMITED
INDEX TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2002

INDEX	PAGE
Report of the Directors	1 - 2
Report of the Auditors	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 - 8

**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 2002.

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 shown on pages 3 to 8 of the financial statements.

During the year under review the club received an amount of £41,025 from the Community Fund.

DIRECTORS

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

Albert Angell Esq.	-	Chairperson
Benoit Charles Esq.	-	Treasurer
Joyceline Gustaves (Ms)	-	Secretary
Kenneth Harry Esq.	-	Member
Clifford Regis Esq.	-	Member
Sandra Marquis (Ms)	-	Member
Tracey Charles (Ms)	-	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 BY GUARANTEE) CONTINUED**

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.

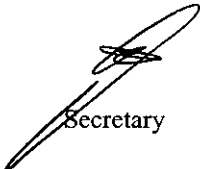
FIXED ASSETS

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

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 (LIMITED BY GUARANTEE)**

We have audited the financial statements on pages 4 to 8 which have been prepared under the accounting policies set out on page 6.

RESPECTIVE RESPONSIBILITIES OF MANAGEMENT COMMITTEE AND AUDITORS

As described on page 1 the company's Management Committee members are responsible for the preparation of the financial statements in accordance with United Kingdom law and accounting standards.

Our responsibilities, as independent auditors, are established in the United Kingdom by statute, the Auditing Practice Board and by our profession's ethical guidance.

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 trustees in the preparation of the financial statements and of whether the accounting policies are appropriate to the charity'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 charity's affairs as at 31st March 2002, and of its incoming resources and application of resources in the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.

Leroy Reid & Co

LEROY REID & CO.
CHARTERED CERTIFIED ACCOUNTANTS & REGISTERED AUDITOR

299 Northborough Road
Norbury
London SW16 4TR

GREENLIGHT YOUTH CLUB (LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31ST MARCH 2002

INCOMING RESOURCES	Notes	Unrestricted <u>Fund</u>	Restricted <u>Fund</u>	<u>2002</u>	<u>2001</u>
Grants (Community Fund)	1(b)	-	41,025	41,025	53,204
Donations and activities	1(b) & 2	8,330	-	8,330	2,599
Interest received	1(b)	<u>3,712</u>	-	<u>3,712</u>	<u>39</u>
		<u>12,042</u>	<u>41,025</u>	<u>53,067</u>	<u>55,842</u>
RESOURCES EXPENDED					
Direct Charitable Expenditure	3	5,060	39,291	44,351	29,983
Management and administration expenditure	4	<u>479</u>	<u>500</u>	<u>979</u>	<u>929</u>
Total expenditure		<u>5,539</u>	<u>39,791</u>	<u>45,330</u>	<u>30,912</u>
Net movement in funds for the year		6,503	1,234	7,737	24,930
Total Funds Brought Forward		<u>115,887</u>	<u>58,565</u>	<u>174,452</u>	<u>149,522</u>
Total Funds Carried Forward		<u>£122,390</u>	<u>£59,799</u>	<u>£182,189</u>	<u>£174,452</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 BY GUARANTEE)
BALANCE SHEET AS AT 31ST MARCH 2002

EMPLOYMENT OF CAPITAL	Notes	<u>2002</u>	<u>2001</u>
Fixed assets	5	137,982	136,943
Current assets			
Cash and bank balance		49,408	40,663
Current Liabilities			
Creditors: Amounts falling due within one year	6	(5,201)	(3,154)
Net current assets		44,207	37,509
Net assets		<u>£182,189</u>	<u>£174,452</u>
 Represented by:			
Restricted Funds	7	59,799	58,565
Unrestricted Funds	8	122,390	115,887
		<u>£182,189</u>	<u>£174,452</u>

Chairperson.....

Date.....

Treasurer.....

Date.....

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

GREENLIGHT YOUTH CLUB (LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2002

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>2002</u>	<u>2001</u>	
	Metropolitan Police		5,758	-	
	Other fundraising activities		<u>2,572</u>	<u>2,599</u>	
			<u>£8,330</u>	<u>£2,599</u>	
3	DIRECT CHARITABLE EXPENDITURE	<u>Unrestricted</u>	<u>Restricted</u>	<u>2002</u>	<u>2001</u>
	Salaries and wages	-	29,726	29,726	20,631
	Rates and water	457	600	1,057	1,018
	Light and heat	178	500	678	461
	Postage, stationery, printing and telephone	74	400	474	684
	Insurance	167	600	767	912
	Repairs, maintenance, renewal and cleaning	3,112	6,000	9,112	5,253
	Advertisement and promotion	-	263	263	-
	Travelling and subsistence	319	-	319	5
	Depreciation	753	777	1,530	1,019
	Professional fees	-	<u>425</u>	<u>425</u>	-
		<u>5,060</u>	<u>39,291</u>	<u>44,351</u>	<u>29,983</u>

GREENLIGHT YOUTH CLUB (LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2002 (CONTINUED)

4	MANAGEMENT AND ADMINISTRATION EXPENDITURE	<u>Unrestricted</u>	<u>Restricted</u>	<u>2002</u>	<u>2001</u>
	Audit and accountancy	446	400	846	758
	Postage, stationery, printing and telephone	18	100	118	171
	General	<u>15</u>	-	<u>15</u>	-
		<u>479</u>	<u>500</u>	<u>979</u>	<u>£929</u>
5	FIXED ASSETS	<u>Equipment & Office Furniture</u>	<u>Land and Buildings</u>	<u>Total</u>	
	Cost				
	Opening balance	18,363	134,675	153,038	
	Additions	<u>2,569</u>	-	<u>2,569</u>	
	Closing balance	<u>20,932</u>	<u>134,675</u>	<u>155,607</u>	
	Accumulated Depreciation				
	Opening balance	16,095	-	16,095	
	Charge for the year	<u>1,530</u>	-	<u>1,530</u>	
	Closing balance	<u>17,625</u>	-	<u>17,625</u>	
	Net Book Value				
	31st March 2002	<u>£3,307</u>	<u>£134,675</u>	<u>£137,982</u>	
	31st March 2001	<u>£2,268</u>	<u>£134,675</u>	<u>£136,943</u>	
6	CREDITORS FALLING DUE WITHIN ONE YEAR		<u>2002</u>	<u>2001</u>	
	Social security and other taxes		1401	1667	
	Sundry creditors and accruals		<u>3,800</u>	<u>1,487</u>	
			<u>£5,201</u>	<u>£3,154</u>	
7	RESTRICTED FUND				
	This represents grants received from the Community Fund.				
			<u>2002</u>	<u>2001</u>	
	Opening balance		58,565	29,469	
	Net incoming resources for the year		<u>1,234</u>	<u>29,096</u>	
	Closing balance		<u>£59,799</u>	<u>£58,565</u>	

GREENLIGHT YOUTH CLUB (LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2002 (CONTINUED)

8	GENERAL (UNRESTRICTED FUND)	<u>2002</u>	<u>2001</u>
	Opening balance	115,887	120,053
	Net incoming resources for the year	<u>6,503</u>	<u>(4,166)</u>
	Closing balance	<u>£122,390</u>	<u>£115,887</u>

9	ANALYSIS OF NET ASSETS BETWEEN FUNDS	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
	Tangible fixed assets	121,712	16,270	137,982
	Net current assets	<u>678</u>	<u>43,529</u>	<u>44,207</u>
		<u>£122,390</u>	<u>£59,799</u>	<u>£182,189</u>

10 STATUS

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

11 STAFF COSTS AND NUMBERS

The total remuneration for the year amounted to £29,726. The monthly average number of employees during the year was 3.

12 TRUSTEES REMUNERATION AND EXPENSES

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

GREENLIGHT YOUTH CLUB (LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31ST MARCH 2002

INCOMING RESOURCES	Notes	Unrestricted <u>Fund</u>	Restricted <u>Fund</u>	<u>2002</u>	<u>2001</u>
Grants (Community Fund)	1(b)	-	41,025	41,025	53,204
Donations and activities	1(b)	8,330	-	8,330	2,599
Interest received	1(b)	<u>3,712</u>	-	<u>3,712</u>	<u>39</u>
		<u>12,042</u>	<u>41,025</u>	<u>53,067</u>	<u>55,842</u>
 RESOURCES EXPENDED					
Direct Charitable Expenditure					
Salaries and wages		-	29,726	29,726	20,631
Rates and water		457	600	1,057	1,018
Light and heat		178	500	678	461
Postage, stationery, printing and telephone		74	400	474	684
Insurance		167	600	767	912
Repairs, maintenance, renewal and cleaning		3,112	6,000	9,112	5,253
Advertisement and promotion		-	263	263	-
Travelling and subsistence		319	-	319	5
Depreciation		753	777	1,530	1,019
Professional fees		-	<u>425</u>	<u>425</u>	-
		<u>5,060</u>	<u>39,291</u>	<u>44,351</u>	<u>29,983</u>
 Management and administration expenditure					
Audit and accountancy		446	400	846	758
Postage, stationery, printing and telephone		18	100	118	171
General		<u>15</u>	-	<u>15</u>	-
		<u>479</u>	<u>500</u>	<u>979</u>	<u>929</u>
 Total expenditure		 <u>5,539</u>	 <u>39,791</u>	 <u>45,330</u>	 <u>30,912</u>
 Net incoming (outgoing) resources for the year		 <u>£6,503</u>	 <u>£1,234</u>	 <u>£7,737</u>	 <u>£24,930</u>