

GREENLIGHT YOUTH CLUB LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2008

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

WEDNESDAY



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GREENLIGHT YOUTH CLUB LIMITED
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YEAR ENDED 31ST MARCH 2008

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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 2008

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 2008 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

18/11/08

LEROY REID & CO
CHARTERED CERTIFIED ACCOUNTANTS
& REGISTERED AUDITORS

299 Northborough Road
Norbury
London SW16 4TR

GREENLIGHT YOUTH CLUB LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31ST MARCH 2008

INCOMING RESOURCES	<u>Notes</u>	<u>2008</u>	<u>2007</u>
Donations and activities	1(b) & 2	56,109	5,873
Interest received	1(b)	<u>264</u>	<u>451</u>
		<u>56,373</u>	<u>6,324</u>
 RESOURCES EXPENDED			
Direct Charitable Expenditure	3	53,216	18,755
Governance Costs	4	<u>814</u>	<u>1,024</u>
Total expenditure		<u>54,030</u>	<u>19,779</u>
Net movement in funds for the year		2,343	(13,455)
Transfer to Land and building		40,000	-
Total Funds Brought Forward		<u>143,748</u>	<u>157,203</u>
Total Funds Carried Forward		<u>£186,091</u>	<u>£143,748</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 2008

EMPLOYMENT OF CAPITAL	<u>Notes</u>	<u>2008</u>	<u>2007</u>
Fixed assets	5	<u>175,766</u>	<u>136,203</u>
Current assets			
Cash and bank balance		<u>50,971</u>	<u>8,132</u>
		<u>50,971</u>	<u>8,132</u>
Current Liabilities			
Creditors Amounts falling due within one year	6	<u>(40,646)</u>	<u>(587)</u>
Net current assets		<u>10,325</u>	<u>7,545</u>
Net assets		<u>£186,091</u>	<u>£143,748</u>
Represented by:			
Unrestricted funds	7	<u>186,091</u>	<u>143,748</u>
		<u>£186,091</u>	<u>£143,748</u>

The directors are satisfied

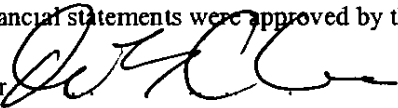
- (a) that for the year in question the company is entitled to the exemption from audit by Section 249A(1) of the Companies Act 1985,
- (b) that no notice has been deposited under Section 249B(2) of the Act in relation to the accounts for the financial year

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

17/10/08

The accompanying notes form an integral part of the financial statements

GREENLIGHT YOUTH CLUB LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2008

1 ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and in accordance with the Companies Act 1985 and Statement of Recommended Practice Accounting and Reporting by Charities issued in March 2005

(b) Income

Grant is recorded on the accrual basis whilst donations and fundraising activities income 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 for 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 governance costs

2	DONATIONS AND ACTIVITIES	<u>2008</u>	<u>2007</u>
	East Thames Housing	40,000	-
	Tower Hamlets Metropolitan Police	8,220	-
	Newham Metropolitan Police	3,640	-
	Hall hire and other fundraising activities	<u>4,249</u>	<u>5,873</u>
		<u>£56,109</u>	<u>£5,873</u>
3	DIRECT CHARITABLE EXPENDITURE	<u>2008</u>	<u>2007</u>
	Salaries and wages	4,800	5,200
	Rates and water	1,645	1,436
	Light and heat	917	785
	Postage, stationery, printing and telephone	515	522
	Insurance	843	1,339
	Repairs, maintenance, renewal and cleaning	43,618	6,507
	Social activities and subsistence	324	1,518
	Depreciation	437	994
	Donations	-	40
	Promotion and training	<u>117</u>	<u>414</u>
		<u>£53,216</u>	<u>£18,755</u>

GREENLIGHT YOUTH CLUB LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2008

4	GOVERNANCE COSTS		<u>2008</u>	<u>2007</u>
	Accountancy and examination		685	693
	Postage, stationery, printing and telephone		129	131
	General		-	<u>200</u>
			<u>£814</u>	<u>£1,024</u>
5	FIXED ASSETS	Equipment & Office Furniture	Land and Buildings	Total
	Cost			
	Opening balance	24,814	134,675	159,489
	Additions	-	<u>40,000</u>	<u>40,000</u>
	Closing balance	<u>24,814</u>	<u>174,675</u>	<u>199,489</u>
	Accumulated Depreciation			
	Opening balance	23,286	-	23,286
	Charge for the year	<u>437</u>	-	<u>437</u>
	Closing balance	<u>23,723</u>	-	<u>23,723</u>
	Net Book Value			
	31st March 2008	<u>£1,091</u>	<u>£174,675</u>	<u>£175,766</u>
	31st March 2007	<u>£1,528</u>	<u>£134,675</u>	<u>£136,203</u>
6	CREDITORS FALLING DUE WITHIN ONE YEAR		<u>2008</u>	<u>2007</u>
	Galliford Try Partnership Ltd		40,000	-
	Sundry creditors and accruals		646	<u>587</u>
			<u>£40,646</u>	<u>£587</u>
7	UNRESTRICTED FUND		<u>2008</u>	<u>2007</u>
	Opening balance		143,748	157,203
	Net incoming resources for the year		2,343	(13,455)
	Transfer to Land and building		<u>40,000</u>	-
	Closing balance		<u>£186,091</u>	<u>£143,748</u>

GREENLIGHT YOUTH CLUB LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2008

9 **ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<u>2008</u>	<u>2007</u>
Tangible fixed assets	175,766	136,203
Net current assets	<u>10,325</u>	<u>7,545</u>
	<u>£186,091</u>	<u>£143,748</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 2008

INCOMING RESOURCES	<u>2008</u>	<u>2007</u>
Donations and activities	56,109	5,873
Interest received	<u>264</u>	<u>451</u>
	<u>56,373</u>	<u>6,324</u>
 RESOURCES EXPENDED		
Direct Charitable Expenditure		
Salaries and wages	4,800	5,200
Rates and water	1,645	1,436
Light and heat	917	785
Postage, stationery, printing and telephone	515	522
Insurance	843	1,339
Repairs, maintenance, renewal and cleaning	43,618	6,507
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Donations	-	40
Promotion and training	<u>117</u>	<u>414</u>
	<u>£53,216</u>	<u>£18,755</u>
 Governance costs		
Accountancy and examination	685	693
Postage, stationery, printing and telephone	129	131
General	:	<u>200</u>
	<u>£814</u>	<u>£1,024</u>
 Total expenditure	<u>54,030</u>	<u>19,779</u>
 Net incoming (outgoing) resources for the year	<u>£2,343</u>	<u>£(13,455)</u>