

**GREENLIGHT YOUTH CLUB LIMITED**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31ST MARCH 2007**

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 2007**

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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 2007

**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 2007 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*

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 2007**

<b>INCOMING RESOURCES</b>	<u>Notes</u>	<u>2007</u>	<u>2006</u>
Donations and activities	1(b) & 2	5,873	14,038
Interest received	1(b)	<u>451</u>	<u>773</u>
		<u>6,324</u>	<u>14,811</u>
 <b>RESOURCES EXPENDED</b>			
Direct Charitable Expenditure	3	18,755	13,161
Governance Costs	4	<u>1,024</u>	<u>918</u>
Total expenditure		<u>19,779</u>	<u>14,079</u>
Net movement in funds for the year		(13,455)	732
Total Funds Brought Forward		<u>157,203</u>	<u>156,471</u>
Total Funds Carried Forward		<u>£143,748</u>	<u>£157,203</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 2007**

<b>EMPLOYMENT OF CAPITAL</b>	<u>Notes</u>	<u>2007</u>	<u>2006</u>
<b>Fixed assets</b>	5	<u>136,203</u>	<u>135,558</u>
<b>Current assets</b>			
Debtors and prepayments		-	10,000
Cash and bank balance		<u>8,132</u>	<u>12,291</u>
		<u>8,132</u>	<u>22,291</u>
<b>Current Liabilities</b>			
Creditors Amounts falling due within one year	6	<u>(587)</u>	<u>(646)</u>
<b>Net current assets</b>		<u>7,545</u>	<u>21,645</u>
<b>Net assets</b>		<u>£143,748</u>	<u>£157,203</u>
<b>Represented by.</b>			
Unrestricted funds	7	<u>143,748</u>	<u>157,203</u>
		<u>£143,748</u>	<u>£157,203</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

19/09/07

The accompanying notes form an integral part of the financial statements

**GREENLIGHT YOUTH CLUB LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31ST MARCH 2007**

**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

<b>2 DONATIONS AND ACTIVITIES</b>	<u>2007</u>	<u>2006</u>
Tudor Trust	-	10,000
Hall hire and other fundraising activities	<u>5,873</u>	<u>4,038</u>
	<u>£5,873</u>	<u>£14,038</u>
<b>3 DIRECT CHARITABLE EXPENDITURE</b>	<u>2007</u>	<u>2006</u>
Salaries and wages	5,200	5,050
Rates and water	1,436	1,229
Light and heat	785	720
Postage, stationery, printing and telephone	522	542
Insurance	1,339	1,265
Repairs, maintenance, renewal and cleaning	6,507	1,944
Social activities and subsistence	1,518	1,567
Depreciation	994	744
Donations	40	100
Promotion and training	<u>414</u>	-
	<u>£18,755</u>	<u>£13,161</u>



**GREENLIGHT YOUTH CLUB LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31ST MARCH 2007**

4	<b>GOVERNANCE COSTS</b>		<u>2007</u>	<u>2006</u>
	Audit and accountancy		693	752
	Postage, stationery, printing and telephone		131	136
	General		<u>200</u>	<u>30</u>
			<u>£1,024</u>	<u>£918</u>
5	<b>FIXED ASSETS</b>	<b>Equipment &amp; Office Furniture</b>	<b>Land and Buildings</b>	<b>Total</b>
	<b>Cost</b>			
	Opening balance	23,175	134,675	157,850
	Additions	<u>1,639</u>	-	<u>1,639</u>
	Closing balance	<u>24,814</u>	<u>134,675</u>	<u>159,489</u>
	<b>Accumulated Depreciation</b>			
	Opening balance	22,292	-	22,292
	Charge for the year	<u>994</u>	-	<u>994</u>
	Closing balance	<u>23,286</u>	-	<u>23,286</u>
	<b>Net Book Value</b>			
	31st March 2007	<u>£1,528</u>	<u>£134,675</u>	<u>£136,203</u>
	31st March 2006	<u>£883</u>	<u>£134,675</u>	<u>£135,558</u>
6	<b>CREDITORS FALLING DUE WITHIN ONE YEAR</b>		<u>2007</u>	<u>2006</u>
	Social security and other taxes		-	-
	Sundry creditors and accruals		<u>587</u>	<u>646</u>
			<u>£587</u>	<u>£646</u>
7	<b>UNRESTRICTED FUND</b>		<u>2007</u>	<u>2006</u>
	Opening balance		157,203	156,471
	Net incoming resources for the year		<u>(13,455)</u>	<u>732</u>
	Closing balance		<u>£143,748</u>	<u>£157,203</u>

**GREENLIGHT YOUTH CLUB LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31ST MARCH 2007**

**9 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<u>2007</u>	<u>2006</u>
Tangible fixed assets	136,203	135,558
Net current assets	<u>7,545</u>	<u>21,645</u>
	<u>£143,748</u>	<u>£157,203</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 2007**

INCOMING RESOURCES	<u>2007</u>	<u>2006</u>
Donations and activities	5,873	14,038
Interest received	<u>451</u>	<u>773</u>
	<u>6,324</u>	<u>14,811</u>
RESOURCES EXPENDED		
<b>Direct Charitable Expenditure</b>		
Salaries and wages	5,200	5,050
Rates and water	1,436	1,229
Light and heat	785	720
Postage, stationery, printing and telephone	522	542
Insurance	1,339	1,265
Repairs, maintenance, renewal and cleaning	6,507	1,944
Social activities and subsistence	1,518	1,567
Depreciation	994	744
Donations	40	100
Promotion and training	<u>414</u>	=
	<u>£18,755</u>	<u>£13,161</u>
<b>Governance costs</b>		
Accountancy and examination	693	752
Postage, stationery, printing and telephone	131	136
General	<u>200</u>	<u>30</u>
	<u>£1,024</u>	<u>£918</u>
Total expenditure	<u>19,779</u>	<u>14,079</u>
Net incoming (outgoing) resources for the year	<u>£(13,455)</u>	<u>£732</u>