

HOME-START SOUTHWARK

Year to 31 March 2010

INDEPENDENT EXAMINERS REPORT TO THE MANAGEMENT COMMITTEE OF HOME START SOUTHWARK.

I report on the accounts of Home Start Southwark for the year ended 31st March 2010 which are set out on the pages 2 to 8 below.

RESPECTIVE RESPONSIBILITIES OF MANAGEMENT COMMITTEE AND EXAMINERS

As the Management Committee, you are the trustees of the charity and are responsible for the preparation of the accounts. You consider that the audit requirement of section 43 (2) of the Charities Act 1993 (as amended by the Charities Act 2006) (the Act) does not apply. It is my responsibility to state on the basis of procedures specified in the General Directions given by the Charities Commissioners under section 43 (7) (b) of the Act whether particular matters have come to my attention. These accounts have been prepared under the Accounting and Reporting by Charities SORP revised 2005 by the Charities Commission.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My 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 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 I do not express an audit opinion on the view given in the accounts.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

- (1) which gives me 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 comply with the accounting requirements of the Acthave not been met, or
- (2) to which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Chris Wildes
102 Westminster Green
London, SW1 4DA

Dated 17/11/2010

HOME START SOUTHWARK
Year to 31 March 2010

	Year to 31 March 2010			Year to 31-Mar 2009
	Unrestricted £	Restricted £	TOTAL	
INCOME & EXPENDITURE ACCOUNT				
INCOME				
Government Sector SureStart Children Centres		173,638	173,638	173,663
Total Income		173,638	173,638	173,663
Grants				
Volunteering England		35,667	35,667	
Help a London Child		1,370	1,370	0
Lottery -Awards for All		0	0	8,000
Lloyds TSB Foundation		11,000	11,000	0
Southwark Council		1,802	1,802	
Total Grant Income		49,839	49,839	8,000
Private Donations				
Fundraising	1,806		1,806	3,671
C. Randell	0		0	2,000
Miscellaneous	1,400		1,400	3,780
Total Private Donations	3,206		3,206	9,451
Bank Interest	75		75	1,864
TOTAL INCOME	3,281	223,477	226,758	192,978
				0
EXPENDITURE				
Staff Salaries, National Insurance and Pension Contributions		170,741	170,741	143,020
Direct Expenses, being travel & other out of pocket, training, police checks creche cost, advertising, food		21,530	21,530	21,731
Premises - rent, rates, gas & electricity water, venue hire etc.	-1,262	17,851	16,589	17,755
Office & communications		10,135	10,135	4,259
TOTAL EXPENDITURE	-1,262	220,257	218,995	186,765
Excess of Income over Expenditure	4,543	3,220	7,763	6,213
Fund Balances brought forward	43,607	8,000	51,607	45,394
Fund Balances carried forward	48,150	11,220	59,370	51,607

HOME-START SOUTHWARK
Year to 31 March 2010

		Year to 31-Mar 2010 TOTAL		Year to 31-Mar 2009 TOTAL
BALANCE SHEET	£	£	£	£
FIXED ASSETS		977		948
CURRENT ASSETS				
Debtors and Prepayments	4,386		6,520	
Cash at Bank	54,384		47,572	
Petty cash	260		169	
less CURRENT LIABILITIES				
Creditors and Accruals	637		3,601	
NET CURRENT ASSETS		58,394		50,659
NET ASSETS		59,370		51,607
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Financed by:				
Restricted Funds				
Lloyds TSB Foundation	2,750			
Lottery - Awards For all	2,219		8,000	
Volunteering England	6,251	11,220	0	8,000
Unrestricted Funds				
Designated Contingency	45,000		45,000	
General	3,150	48,150	-1,393	43,607
		59,370		51,607
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For the year ended 31st March 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 1) the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
 - 2) the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts,
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved on behalf of the Board Of Trustees by:

Dominic Briggs - Hon. Treasurer

Jean Lawson - Chair

Approved on

The notes numbered 1 to 8 form part of these accounts

HOME-START SOUTHWARK

Year to 31 March 2010

NOTES TO THE ACCOUNTS

1. CHARITABLE STATUS

Home -Start Southwark is a charitable company limited by guarantee (No: 5239322) registered as charity with Registration Number 1107413. The company was established under a Memorandum of Association which stated the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up Members are required to contribute an amount not exceeding £1.

2. ACCOUNTING POLICIES

a) The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 1985 and the Statement of Recommended Practice: Accounting and Reporting by Charities issued in March 2005.

The accounts have been drawn up on the going concern basis, ie that Home-Start Southwark will continue for the foreseeable future.

For the next year significant funding has been promised and in the normal course of events further income should be achievable.

b) Incoming Resources

Voluntary Income is received by way of donations and gifts and is recognised when received.

Fund Raising (FR) Activities are shown when received.

Investment Income is included when received.

Income from Charitable Activities are accounted for when receivable.

Other Income is shown when received.

c) Resources expended

Expenditure is recognised on an accruals basis as a liability as incurred. Expenditure includes VAT which in the normal course of events cannot be recovered and is reported as part of the expenditure to which it relates.

Costs of Generating Funds comprise the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. These are costs that can be directly allocated to the activity concerned.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs that can be related to a particular activity are allocated directly others are apportioned on an appropriate basis.

Transfers between funds are those costs incurred mentioned above which cannot be allocated directly to an activity but are necessary to support them.

d) Fixed Assets

Fixed assets are stated at cost less accumulated depreciation.

Equipment costing more than £200 is capitalised and depreciated over its useful life, 3 years.

Depreciation is charged for a full year in the year of acquisition. Items costing less than £ 200 are written off in the year of purchase.

3 TRUSTEE'S REMUNERATION AND EXPENSES.

No remuneration or reimbursement of expenses has been made to any member of the Management Committee.

4 DEBTORS & PREPAYMENTS

Office Deposit	2,400
Southwark Council	1,802
Other	185
	<u>4,386</u>

HOME-START SOUTHWARK

Year to 31 March 2010

NOTES TO THE ACCOUNTS (cont'd)

	£
5. FIXED ASSETS.	
COST	
At 1 April 2009	11,743
Additions	1,465
Disposals	0
At 31 March 2010	13,208
ACCUMULATED DEPRECIATION	
At 1 April 2009	10,794
Disposals	0
Charge for the year	1,437
At 31 March 2010	12,231
NET BOOK VALUE	
At 1 April 2009	948
At 31 March 2010	977

6. REMUNERATION

	Year to	
	31-Mar-10	31-Mar-09
	£	£
Staff costs are made up as follows:		
Salaries	154,525	129,772
Social Security (Employers NI)	16,216	13,248
	<u>170,741</u>	<u>143,020</u>

No employee has received over £50,000 in emoluments during the year.
The average number of equivalent full time employees during the year was 6.

7. UNRESTRICTED FUNDS

	General	Designated	Total
	£	Contingency	£
	£	£	£
Fund balance brought forward	-1,393	45,000	43,607
Income	3,281		
Expenditure	-1,261		
Fund balance carried forward	3,150	45,000	48,150

The Management Committee has examined the charity's requirements for reserves in the light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed and held by the charity cover unforeseen expenditure. The level of this designated contingency is constantly reviewed and is needed & used to meet the working capital requirements of the charity on a day to day basis. In the short term the Management Committee has also considered the extent to which existing activities and expenditure could be curtailed should the need arise.

8 RESTRICTED FUNDS

	Southwark Children Centre	Sure-Start Start Twins Group	Lottery Awards For All	Volunteering England (DOH)	Annual Events	Lloyds TSB	Dance Project	TOTAL
<u>Government Sector Funding</u>								
Southwark Children Centre Southwark	173,638							173,638
Total Income	173,638							173,638
<u>Grants</u>								
Sure-Start Children Centre		1,802						1,802
Lottery Awards for All								0
Volunteering England (DOH)				35,668				35,668
Help a London Child					1,370			1,370
Lloyds TSB Foundation						11,000		11,000
Dance Project								0
								0
Total Grants								49,840
TOTAL INCOME	173,638	1,802	0	35,668	1,370	11,000	0	223,478
EXPENDITURE								
Staff Salaries, National Insurance and pension contributions	143,763			18,728		8,250		170,741
Direct Expenses, being travel & other out of pocket, training, police checks, creche cost recruitment & advertising, food & material	10,781	50	3,018	6,311	1,700		4,050	25,910
Premises - rent, rates, gas & electricity water, venue hire	12,147	1,500	2,528	1,676			884	18,735
Office & communications	6,947	252	236	2,700				10,135
Fund Transfer					-330		-4,934	-5,264
TOTAL EXPENDITURE	173,638	1,802	5,782	29,415	1,370	8,250	0	220,257
Excess of Income over Expenditure	0	0	-5,782	6,253	0	2,750	0	3,221
Fund Balances brought forward	0	0	8,000	0	0	0	0	8,000
Fund Balances carried forward	0	0	2,218	6,253	0	2,750	0	11,221

HOME-START SOUTHWARK

Year to 31 March 2010

	Year to 31 March 2010			Year to 31-Mar 2009
	Unrestricted £	Restricted £	TOTAL £	All Funds £
STATEMENT OF FINANCIAL ACTIVITIES				
INCOMING RESOURCES				
Generated Funds: Voluntary Income	435	0	435	5,671
Generated Funds: FR Activities	1,371	1,370	2,741	0
Generated Funds: Investment	75	0	75	1,864
Income from Charitable Activities	0	222,104	222,104	181,663
Other Incoming Resources	1,400	4	1,404	3,780
Total Incoming Resources	<u>3,281</u>	<u>223,478</u>	<u>226,759</u>	<u>192,978</u>
RESOURCES EXPENDED				
FR Trading: Cost of Goods Sold	0	1,700	1,700	0
Investment Management Cost	0	649	649	169
Charitable Activities	24,042	188,239	212,281	182,367
Governance Cost		136	136	0
Other Resources Expended	0	4,230	4,230	4,230
Total Resources used	<u>24,042</u>	<u>194,954</u>	<u>218,996</u>	<u>186,766</u>
NET RESOURCES BEFORE TRANSFERS	-20,761	28,524	7,763	6,212
TRANSFERS BETWEEN FUNDS				
Miscellaneous Transfers	25,303	-25,303	0	0
NET MOVEMENT IN FUNDS	4,542	3,221	7,763	6,212
Fund Balances brought forward 01 Apr 09	43,607	8,000	51,607	45,395
FUND BALANCES CD FWD 31 Mar 10	<u>48,149</u>	<u>11,221</u>	<u>59,370</u>	<u>51,607</u>