

CROSSROADS ASSOCIATION

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2001

Registered Number 1544708

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CROSSROADS ASSOCIATION

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2001

The Directors, who are also Trustees of the charity, present their report and the audited financial statements for the year ended 31 March 2001.

Constitution

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

It is a charity, number 282102, registered with the Charity Commissioners under the provisions of the Charities Act 1960. Accordingly the company is potentially exempt from tax on its charitable activities under the provisions of S505 of the Income and Corporation Act 1988 applying to charities.

Principal Objects

Crossroads Association's objects are to relieve the stresses experienced by carers and children and adults who have care needs as a result of disability, illness or age by offering a respite service through the provision of community-based support workers.

Trustees' Report

Strategy

This year has seen significant development in Crossroads – *Caring for Carers* with an additional half million care hours provided and 2,000 extra carers supported. We are currently providing 3.8 million care hours to 28,600 carers, but we are well aware that this is only the tip of the iceberg. We have to look at even greater expansion and this has to happen quickly – carers can't wait!

We have undertaken a review of our structure and are intending to bring in radical changes this year to ensure that we are able to lead on the development of more breaks services, including new innovative approaches to meet the range of needs we are now facing. Our strategy will include four key strands:- the development of a "centre of excellence" to provide the expertise that schemes need on all areas of operational activity, the creation of a new service development team to lead on the development of Crossroads schemes in geographical areas where we do not currently have a service and to expand our services to all carers. One post will focus specifically on services for parent carers. Some of our schemes are facing difficulties in recruiting trustees. We are intending to introduce a separate arm of the organisation to line manage schemes and projects that need to be under the direct line management of the Association. Finally we are going to bring in a team of Change Managers across England to work with our schemes on ensuring that both individually and collectively they have robust structures that give them the potential to grow.

CROSSROADS ASSOCIATION

Financial Results

The financial year ending 31 March 2001 was successful, with both a continuing increase in the activities of the Association as well as a further strengthening of it's financial resources detailed in the financial statements. This increased strength will be used to support the Crossroads schemes in England and Wales to maintain and develop their services against the background of requirement for increased cost effectiveness, quality and compliance with new and existing legislation.

Statement of Financial Activities

The Consolidated Statement of Financial Activities combines the financial results of the Association and it's trading subsidiary, Crossroads Enterprises Limited for the financial year ended 31 March 2001 and shows net incoming of resources of £325,957 (2000 – incoming £180,828). This surplus includes net incoming resources for restricted funds, including directly managed schemes, of £155,681 (2000 – incoming £139,114) and an expenditure of £12,396 of the designated fund created last year.

The surplus on restricted funds relates to the timing of expenditure on restricted projects and activities. The restricted income for the year includes £113,066 transferred from two schemes that became directly managed by the Association during the financial year and £326,443 (2000- £250,918) from direct care provided by the eight schemes directly managed by the Association during the year.

The remaining balance of the net incoming resources for the year related to unrestricted activities at £182,672 (2000 – incoming £41,714) and comprised incoming resources of £1,000,846 (2000. - £927,647) and expenditure of £818,174 (2000 - £885,933). There was an increase in external funding for unrestricted activities from trusts, corporates and general donations of £83,628 as compared with the previous financial year.

Balance Sheet

The net incoming resources for the year of £325,957 adjusted by an unrealised loss on the value of investments of £20,457 provides an increase in the consolidated net asset value at 31 March 2001 of £305,500 to £1,600,838. This movement was principally reflected in the increase over the year of £294,278 to £1,155,831 in the level of cash and cash equivalents held by the group at 31 March 2001. A large proportion of these cash balances were held in a number of interest bearing accounts against the balance of the restricted funds at 31 March 2001 of £885,658. The remaining cash balances were held in high interest accounts rather than longer-term investment because of the uncertain stock market trading conditions pertaining during the year.

CROSSROADS ASSOCIATION

Reserves

The surplus on consolidated unrestricted net incoming resources together with gains on investments realised during the year increased the Consolidated General Funds Reserve available to the Association by £149,819 and substantiates the firm financial position established by the Association over the last four years. It is Board policy that the General Reserve Fund should be approximately equal to six months unrestricted expenditure and that funds in excess of this level should be used to assist the Association's development. A sum of £230,573 has been transferred from the General Reserve Fund to specifically designated funds. These funds include £88,500 to support the development of the Association's strategy as outlined above. A further £86,000 has been allocated to fund ongoing training requirements and £30,000 has been designated to enable the audit at scheme level of the Association's quality assurance tool "CROQUET". The balance of the funds specifically designated relate to the continuing development of information and communications technology including the Association's website and purchase of specialist software.

Crossroads Enterprises Limited

The trading subsidiary, Crossroads Enterprises Limited, provided subsidiary income of £6,517 (2000 - £20,872) for the Association. External funding enabled the employment of a full-time Director during the year to develop the trading activities for the benefit of schemes and increased profitability to the Association.

CROSSROADS ASSOCIATION

Legal and Administrative Information

Registered Office	10 Regent Place Rugby Warwickshire CV21 2PN
Company Secretary	Carolyn Robb
Treasurer	David Bowler
Auditors	Murphy Salisbury 15 Warwick Road Stratford Upon Avon Warwickshire CV37 6YW
Solicitors	Shoosmiths Solicitors The Lakes Northampton NN4 7SH
Bankers	Barclays Bank Plc PO Box 11 North Street Rugby Warwickshire CV21 2AN
Investment Advisors	Carr Sheppards Crosthwaite 2 Gresham Street London EC2V 7QN

Investment Powers

Carr Sheppards Crosthwaite have the discretion to trade on behalf of the Association. However, at any time the Association can remove this discretion and specify the purchase and sale of shares and gilts.

CROSSROADS ASSOCIATION

DIRECTORS

The directors of the company who served during the year ended 31 March 2001 are listed as follows: -

Ezrald Bennett
Joan Cooper MBE: resigned 8.11.2000
Margaret Crichton
Margaret Hardman (Chair)
Peter Mayer: resigned 8.11.2000
George Smith
Bernard Graham: resigned 8.11.2000
Graham Bradshaw (Vice Chair)
Peter Gallant
Rita Godwin
Peter Senker
James Hatter
Ann Miller
Ann Gill
David Bowler (Treasurer)
Pauline Adams: appointed 8.11.2000
William Carmen: appointed 8.11.2000
Patricia Collinson: appointed 8.11.2000
Geoffrey McDonald: appointed 8.11.2000

Insurance of Directors

The company maintains insurance for the directors in respect of their duties as directors of the company.

	2001	2000
	£	£
Insurance cost	350	273

CROSSROADS ASSOCIATION

Directors' Responsibilities

The directors are required by UK law to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the company and the group as at the end of the financial year and of the financial activities of the company and of the group for that period.

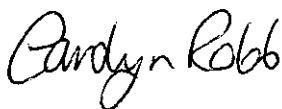
The directors confirm that suitable accounting policies have been used and applied consistently and reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the year ended 31 March 2001. The directors also confirm that applicable accounting standards have been followed and that the financial statements have been prepared on the going concern basis, and in accordance with the Companies Act 1985.

The directors are responsible for keeping proper records, for safeguarding the assets of the company and group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

A resolution to re-appoint the auditors, Murphy Salisbury will be proposed at the annual general meeting, in accordance with Section 385 of the Companies Act 1985.

By order of the board



Carolyn Robb
Company Secretary
2nd August 2001

CROSSROADS ASSOCIATION

Report of the auditors to members of Crossroads Association

We have audited the financial statements on pages 8 to 26, which have been prepared under the historical cost convention and the accounting policies set out on page 17.

Respective responsibilities of directors and auditors

As described on page 6, the company's directors, who are also trustees of Crossroads Association, are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and report our opinion to you.

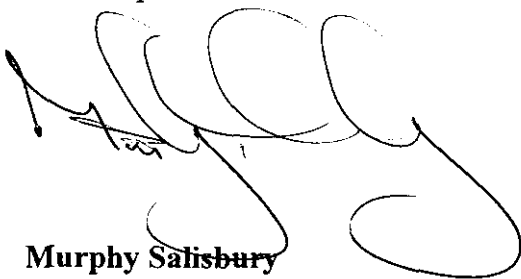
Basis of opinion

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 other irregularity or error. In forming our opinion we also evaluate 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 affairs of the company and the group at 31 March 2001 and of the incoming resources and application of resources of the company and the group for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Murphy Salisbury
Chartered Accountants and Registered Auditors
2nd August 2001

CROSSROADS ASSOCIATION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED **31 MARCH 2001**

INCOMING RESOURCES

	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total Funds 31.03.01 £	Total Funds 31.03.00 £
Grants	68,199	1,119,772	-	1,187,971	932,292
Trust Funding and General Donations	365,312	124,586	-	489,898	565,210
Corporate Funding	97,498	-	-	97,498	65,462
Membership Fees	310,834	34,335	-	345,169	330,463
Dividends	23,131	-	-	23,131	34,107
Interest	19,548	28,886	-	48,434	33,059
Merchandising and Publications	34,574	-	-	34,574	41,338
Training	8,532	14,725	-	23,257	26,413
Sundry Income	11,014	15,587	-	26,601	7,073
Management Fees	62,204	-	-	62,204	65,257
Direct Care Provided	-	326,443	-	326,443	250,918
Directly managed schemes funds transferred	-	113,066	-	113,066	77,276
Total incoming resources	1,000,846	1,777,400	-	2,778,246	2,428,868

RESOURCES USED

Direct Charitable Expenditure

Special Projects	55,862	13,467	-	69,329	58,250
Salaries	191,850	1,129,199	-	1,321,049	1,039,967
Travel and Subsistence	29,518	163,647	-	193,165	140,277
Recruitment	2,390	9,710	-	12,100	14,434
Telephone	7,340	21,638	-	28,978	23,261
Stationery	4,669	28,347	-	33,016	46,592
Training	26,367	58,256	-	84,623	81,353
Meetings and Forums	5,550	1,128	-	6,678	1,465
Project funds transferred	-	-	-	-	92,393
	323,546	1,425,392	-	1,748,938	1,497,992

CROSSROADS ASSOCIATION

Other Expenditure (consolidated)

	Note	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total Funds 31.03.01 £	Total Funds 31.03.00 £
Fundraising	5	49,952	14,371	-	64,323	70,189
Administration	6	444,676	181,956	12,396	639,028	679,859
		494,628	196,327	12,396	703,351	750,048
Total resources used		818,174	1,621,719	12,396	2,452,289	2,248,040
<u>Net incoming resources for the year</u>		182,672	155,681	(12,396)	325,957	180,828
Transfers		(230,573)	-	230,573	-	-
<u>Gains and losses on investment assets</u>						
Unrealised		(20,457)	-	-	(20,457)	(11,234)
Net movements in funds		(68,358)	155,681	218,177	305,500	169,594
Balances brought forward 1 April 2000		545,361	729,977	20,000	1,295,338	1,125,744
Balances carried forward 31 March 2001		477,003	885,658	238,177	1,600,838	1,295,338

The notes on pages 17 to 26 form part of these accounts.

CROSSROADS ASSOCIATION

CONSOLIDATED SUMMARY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2001

	Note	2001 £	2000 £
Total income of continuing activities		2,729,812	2,395,809
Total expenditure of continuing activities		2,452,289	2,248,040
Operating surplus		<u>277,523</u>	<u>147,769</u>
Interest receivable		48,434	33,059
Surplus on ordinary activities before taxation		<u>325,957</u>	<u>180,828</u>
Taxation	13	-	-
Retained surplus for the year		<u><u>325,957</u></u>	<u><u>180,828</u></u>

Total income comprises £1,000,846 for unrestricted funds and £ 1,777,400 for restricted funds. A detailed analysis of income by source is provided in the Statement of Financial Activities.

Turnover of non-charitable trading activities amounted to £207,762. A detailed analysis is shown in note 7.

Detailed analyses of the expenditure are provided in the Statement of Financial Activities and notes 5 and 6.

The Summary of Income and Expenditure account is derived from the Statement of Financial Activities on pages, 8 and 9, which together with the notes to the accounts on pages 17 to 26 provides full information on the movements during the year on all the funds of the group.

CROSSROADS ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2001

INCOMING RESOURCES

	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total Funds 31.03.01 £	Total Funds 31.03.00 £
Grants	68,199	1,119,772	-	1,187,971	932,292
Trust Funding and General Donations	365,312	124,586	-	489,898	565,210
Corporate Funding	78,831	-	-	78,831	65,462
Membership Fees	279,032	34,335	-	313,367	299,863
Dividends	23,131	-	-	23,131	34,107
Interest	19,548	28,886	-	48,434	33,059
Publications	933	-	-	933	2,967
Training	8,532	14,725	-	23,257	26,413
Subsidiary Income	6,517	-	-	6,517	20,872
Sundry Income	4,195	15,587	-	19,782	1,913
Management Fees	62,204	-	-	62,204	65,257
Direct Care Provided	-	326,443	-	326,443	250,918
Directly managed schemes funds transferred	-	113,066	-	113,066	77,276
Total incoming resources	916,434	1,777,400	-	2,693,834	2,375,609

RESOURCES USED

Direct Charitable Expenditure

Special Projects	55,862	13,467	-	69,329	58,250
Salaries	191,850	1,129,199	-	1,321,049	1,039,967
Travel and Subsistence	29,518	163,647	-	193,165	140,277
Recruitment	2,390	9,710	-	12,100	14,434
Telephone	7,340	21,638	-	28,978	23,261
Stationery	4,669	28,347	-	33,016	46,592
Training	26,367	58,256	-	84,623	81,353
Meetings and Forums	5,550	1,128	-	6,678	1,465
Project Funds Transferred	-	-	-	-	92,393
	323,546	1,425,392	-	1,748,938	1,497,992

CROSSROADS ASSOCIATION

Other Expenditure

	Note	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total Funds 31.03.01 £	Total Funds 31.03.00 £
Fundraising	5	22,810	14,371	-	37,181	41,425
Administration	6	387,406	181,956	12,396	581,758	655,364
		410,216	196,327	12,396	618,939	696,789
Total resources used		733,762	1,621,719	12,396	2,367,877	2,194,781
<u>Net incoming resources for the year</u>		182,672	155,681	(12,396)	325,957	180,828
<u>Transfers</u>		(230,573)	-	230,573	-	-
<u>Gains and losses on investment assets</u>						
Unrealised		(20,457)	-	-	(20,457)	(11,234)
Net movements in funds		(68,358)	155,681	218,177	305,500	169,594
Balances brought forward 1 April 2000		538,224	729,977	20,000	1,288,201	1,118,608
Balances carried forward 31 March 2001		469,866	885,658	238,177	1,593,701	1,288,202

The notes on pages 17 to 26 form part of these accounts.

CROSSROADS ASSOCIATION

CONSOLIDATED BALANCE SHEET AT 31 MARCH 2001

	Note	2001 £	2000 £
<u>Fixed Assets</u>			
Tangible fixed assets	9	75,260	74,511
Investments-listed	10	444,575	472,916
Investments-unlisted	10	1	1
		519,836	547,428
<u>Current Assets</u>			
Stocks	1d	9,100	8,880
Debtors	11	97,544	99,849
Cash at bank and in hand		1,155,831	861,553
		1,262,475	970,282
<u>Creditors: amounts falling due within one year</u>	12	181,473	222,372
<u>Net Current Assets</u>		1,081,002	747,910
<u>Net Assets</u>		1,600,838	1,295,338
<u>Funds</u>			
Unrestricted:			
General reserve	15	477,003	481,473
Revaluation reserve	15	-	63,888
Designated reserve	15	238,177	20,000
Restricted reserve	15	885,658	729,977
		1,600,838	1,295,338

The financial statements were approved by the board on 2nd August 2001 and were signed on its behalf by:

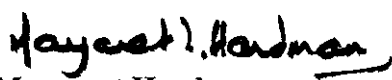

Margaret Hardman
Chair

CROSSROADS ASSOCIATION

BALANCE SHEET AT 31 MARCH 2001

	Note	2001 £	2000 £
<u>Fixed Assets</u>			
Tangible fixed assets	9	75,260	74,511
Investments-listed	10	444,575	472,916
Investments-unlisted	10	1	1
		<u>519,836</u>	<u>547,428</u>
<u>Current Assets</u>			
Debtors	11	96,283	109,053
Cash at bank and in hand		1,139,023	842,302
		<u>1,235,306</u>	<u>951,355</u>
<u>Creditors: amounts falling due within one year</u>			
	12	<u>161,441</u>	<u>210,581</u>
<u>Net Current Assets</u>		1,073,865	740,774
<u>Net Assets</u>		<u>1,593,701</u>	<u>1,288,202</u>
<u>Funds</u>			
Unrestricted:			
General reserve	16	469,866	474,337
Revaluation reserve	16	-	63,888
Designated reserve	16	238,177	20,000
Restricted reserve	16	885,658	729,977
		<u>1,593,701</u>	<u>1,288,202</u>

The financial statements were approved by the board on 2nd August 2001 and were signed on its behalf by:


Margaret Hardman
Chair

CROSSROADS ASSOCIATION

CONSOLIDATED CASHFLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2001

	Note	2001 £	2000 £
Net cash inflow from operating activities	1	286,693	112,273
Investing activities			
Purchase of tangible fixed assets		(8,178)	(3,320)
Proceeds from sale of tangible fixed assets		800	2,966
Purchase of investments		(101,346)	(251,847)
Proceeds from sale of investments		116,309	204,764
Net cash (outflow)/inflow from investing activities		7,585	(47,437)
Increase in cash and cash equivalents	2	294,278	64,836
Cash and cash equivalents at 31 March 2000		861,553	796,717
Cash and Cash Equivalents at 31 March 2001		1,155,831	861,553

Notes to the Cashflow Statement

1 Reconciliation of Changes in Resources to Net Cash Inflow from Operating Activities

Changes in resources before revaluations	325,957	180,828
Depreciation	7,429	10,989
Gain on disposal of tangible fixed assets	(800)	(1,728)
Loss on disposal of investments	(7,078)	3,522
Increase in stocks	(220)	(3,126)
Increase/(decrease) in debtors	2,304	(73,134)
Increase in creditors	(40,899)	(5,078)
	286,693	112,273

2 Analysis of Changes in Cash and Cash Equivalents during the Year

	2001 £	2000 £	Change in year £
Cash at bank and in hand	1,155,831	861,553	294,278

CROSSROADS ASSOCIATION

CASHFLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2001

	Note	2001 £	2000 £
Net cash inflow from operating activities	1	289,136	114,554
Investing activities			
Purchase of tangible fixed assets		(8,178)	(3,320)
Proceeds from sale of tangible fixed assets		800	2,966
Purchase of investments		(101,346)	(251,847)
Proceeds from sale of investments		116,309	204,764
Net cash (outflow)/inflow from investing activities		7,585	(47,437)
Increase in cash and cash equivalents	2	296,721	67,117
Cash and cash equivalents at 31 March 2000		842,302	775,185
Cash and Cash Equivalents at 31 March 2001		1,139,023	842,302

Notes to the Cashflow Statement

1 Reconciliation of Changes in Resources to Net Cash Inflow from Operating Activities

Changes in resources before revaluations	325,957	180,828
Depreciation	7,429	10,989
Gain on disposal of tangible fixed assets	(800)	(1,728)
Loss on disposal of investments	(7,078)	3,522
Increase/(decrease) in debtors	12,770	(71,007)
Increase in creditors	(49,142)	(8,050)
	289,136	114,554

2 Analysis of Changes in Cash and Cash Equivalents during the Year

	2001 £	2000 £	Change in year £
Cash at bank and in hand	1,139,023	842,302	296,721

CROSSROADS ASSOCIATION

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable Accounting Standards and the Statement of Recommended Accounting Practice (SORP). A summary of the more important accounting policies, which have been applied consistently, is set out below: -

a) Basis of Accounting

The financial statements have been prepared under the historical cost convention, with the exception of listed investments, which are stated at mid-market value at the Balance Sheet date.

b) Tangible Fixed Assets

The cost of tangible fixed assets is their purchase cost, together with any incidental costs of acquisition.

Depreciation is calculated so as to write off the cost of tangible fixed assets, less their estimated residual values, on a straight-line basis over the expected useful economic lives of the assets concerned. The principal annual rates used for this purpose are:-

	%
Freehold buildings	2.5
Motor vehicles	25
Fixtures and fittings	25

c) Investments

Investments are stated at their market value as determined by our investment advisors.

d) Stock

Stock is stated at the lower of cost and net realisable value. In general, cost is determined on a first in first out basis. Where necessary provision is made for obsolete, slow moving and defective stock.

e) Pension Costs

The company operates a defined pension scheme for certain employees. The company funds pension liabilities by payments to a separately managed pension fund. Payments made to the fund are charged in the financial statements in the period to which they relate.

f) Donations, Grants and other Voluntary Income

Voluntary income is accounted for when received. Donations and grants that are given for a specific purpose are treated as income in the year of receipt.

CROSSROADS ASSOCIATION

2. DIRECTORS' EMOLUMENTS

	2001 £	2000 £
Directors remuneration	16,473	-
Total expenses paid	7,196	9,267

3. OVERHEAD COSTS

a) Direct Charitable Expenditure

Under this heading are the costs for the schemes, projects and divisional offices. These are the costs that relate directly to the charitable activities of the company.

b) Administration

Included under this heading are central office costs, appeals department and scheme, project and divisional offices administration costs.

4. TOTAL STAFF COSTS

	Group 2001 £	Company 2001 £	Group 2000 £	Company 2000 £
Wages and Salaries	1,440,532	1,400,216	1,162,284	1,143,906
Social Security Costs	164,309	160,734	116,269	114,816
Pension Costs	21,949	20,661	25,583	24,296
	1,626,790	1,581,611	1,304,136	1,283,018

One employee earned more than £40,000 p.a.

The average monthly number of employees during the year was:-

Central Structure (central office, appeals & divisional staff)	36	33	26	26
Directly managed projects & schemes	180	180	147	147
Total	216	213	173	173

CROSSROADS ASSOCIATION

5. FUNDRAISING

	Group			Company			Group			Company
	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total Funds 31.03.01 £	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total Funds 31.03.01 £	Total Funds 31.03.00 £	Total Funds 31.03.00 £
PR and Fundraising	24,304	14,371	-	38,675	22,810	14,371	-	37,181	41,426	41,425
Merchandising	25,648	-	-	25,648	-	-	-	-	28,763	-
	49,952	14,371	-	64,323	22,810	14,371	-	37,181	70,189	41,425

6. ADMINISTRATION

Salaries	305,741	-	-	305,741	260,562	-	-	260,562	264,169	243,051
Travel and Subsistence	18,807	-	-	18,807	13,655	-	-	13,655	24,641	24,028
Recruitment	3,746	-	-	3,746	3,746	-	-	3,746	5,503	5,503
Rent and Rates	54,031	30,478	-	84,509	53,031	30,478	-	83,509	75,085	75,085
Insurance	3,628	6,446	-	10,074	3,628	6,446	-	10,074	9,132	9,132
Light and Heat	5,228	358	-	5,586	5,228	358	-	5,586	4,183	4,183
Repairs and Maintenance	(6,136)	46,605	12,396	52,865	(6,136)	46,605	12,396	52,865	75,446	75,446
Telephone	4,900	-	-	4,900	4,507	-	-	4,507	5,958	5,958
Postage	13,664	8,700	-	22,364	11,092	8,700	-	19,792	18,890	17,454
Stationery	7,566	-	-	7,566	6,990	-	-	6,990	5,138	5,040
Meetings and Forums	688	-	-	688	688	-	-	688	1,484	1,484
Association Update and Newsletter costs	11,014	-	-	11,014	11,014	-	-	11,014	8,432	8,432
Legal and Professional	1,315	4,985	-	6,300	1,315	4,985	-	6,300	6,993	8,047
Audit Fees	9,050	-	-	9,050	7,550	-	-	7,550	6,500	5,000
Training	3,435	-	-	3,435	3,435	-	-	3,435	2,097	2,097
Subscriptions	5,032	1,272	-	6,304	4,282	1,272	-	5,554	5,307	4,542
Bank Charges	63	197	-	260	28	197	-	225	487	483
AGM and Annual Review	11,286	-	-	11,286	11,286	-	-	11,286	16,905	16,905

CROSSROADS ASSOCIATION

6. ADMINISTRATION (CONT.)

	Group			Company			Group			Company		
	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total Funds 31.03.01 £	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total Funds 31.03.01 £	Total Funds 31.03.00 £	Total Funds 31.03.00 £	Total Funds 31.03.00 £	Total Funds 31.03.00 £
Welsh Committee Expenses	-	12,069	-	12,069	-	12,069	-	12,069	11,775	11,775		
Non recoverable and												
(recoverable) VAT	(11,178)	4,499	-	(6,679)	(11,178)	4,499	-	(6,679)	33,141	33,141		
Sundry Expenses	(9)	1,335	-	1,326	(121)	1,335	-	1,214	1,329	1,314		
Management Fees	-	65,012	-	65,012	-	65,012	-	65,012	80,457	80,457		
(Profit)/Loss on sale of fixed assets	(800)	-	-	(800)	(800)	-	-	(800)	(1,728)	(1,728)		
(Profit)/Loss on sale of investments	(7,078)	-	-	(7,078)	(7,078)	-	-	(7,078)	3,522	3,522		
Investment Charges	3,254	-	-	3,254	3,254	-	-	3,254	4,024	4,024		
Depreciation	7,429	-	-	7,429	7,429	-	-	7,429	10,989	10,989		
	444,676	181,956	12,396	639,028	387,407	181,956	12,396	581,759	679,859	655,364		

CROSSROADS ASSOCIATION

7. NET INCOME FROM SUBSIDIARY TRADING ACTIVITIES

The Charity has one wholly owned trading subsidiary Crossroads Enterprises Limited, which operates as a general commercial company selling merchandise. A summary of its trading results is shown below. Audited accounts will be filed with the Registrar of Companies.

<u>Profit and Loss Account</u>	<u>Crossroads Enterprises Limited</u>	
	2001	2000
	£	£
Turnover	207,762	188,090
Cost of Sales	142,483	142,723
Gross Profit	<u>65,279</u>	<u>45,367</u>
Administrative Costs	65,279	45,367
Net Profit	<u>-</u>	<u>-</u>
Taxation	-	-
Retained in Subsidiary	<u>-</u>	<u>-</u>

8. GRANTS

The following material grants were received in the year:-

	£
Department of Health	65,000
Leicester City Council	146,180
National Assembly for Wales	120,688
Norfolk County Council	298,365
Hertfordshire County Council	179,901
North Essex Health Authority	24,427
Epping Forest District Council	4,025
Essex County Council	40,000
Suffolk County Council	55,707
Blackburn with Darwen Borough Council	67,966
Cheshire County Council	66,797
Milton Keynes Borough Council	118,029
Northamptonshire County Council	11,244

CROSSROADS ASSOCIATION

9. TANGIBLE FIXED ASSETS

Group and Company

	Freehold land & buildings £	Motor Vehicles £	Fixtures & Fittings £	Total £
<u>Cost or Valuation</u>				
At 1 April 2000	75,000	14,779	30,194	119,973
Additions	-	7,943	235	8,178
Disposals	-	(6,783)	-	(6,783)
At 31 March 2001	75,000	15,939	30,429	121,368
<u>Depreciation</u>				
At 1 April 2000	9,375	10,115	25,972	45,462
Charge for the year	1,875	3,985	1,569	7,429
Eliminated on disposals	-	(6,783)	-	(6,783)
At 31 March 2001	11,250	7,317	27,541	46,108
<u>Net Book Value</u>				
At 31 March 2001	63,750	8,622	2,888	75,260
At 31 March 2000	65,625	4,664	4,222	74,511

Any gifts of assets have not been capitalised on the basis that they are not material.

CROSSROADS ASSOCIATION

10. FIXED ASSET INVESTMENTS

Group and Company

	2001 £	2000 £
Market Value at 1 April 2000	472,916	440,588
Less: Disposals at opening book value	(109,230)	(208,285)
Add: Acquisitions at cost	101,346	251,847
Add: Net (losses)/gains on revaluations at 31 March 2001	(20,457)	(11,234)
Market Value at 31 March 2001	444,575	472,916
Historical cost at 31 March 2001	445,513	409,028

The investments are re-classified as fixed assets as it is now the intention to retain them long term for the continuing benefit of the charity, in the form of income and capital appreciation.

The investments comprise 60 % Fixed Interest Investments and 40 % in Equities and Unit Trusts that are listed on a recognised stock exchange.

The market value of material investments at 31 March 2001 are listed below

	£
Treasury 6 ¾ % STK 2004	81,084
Treasury 8% 2002/2006	57,050
Great Universal Stores	25,889
European Investment Bank	45,975
Japan Development Bank	56,746

The charity's investments at the balance sheet date in the share capital of unlisted companies comprise a 100% holding of the share capital of Crossroads Enterprises Limited, a company who carry on the business of a general commercial company and whose profits are covenanted in full to support the work of Crossroads Association. The aggregate capital and reserves of Crossroads Enterprises Limited at 31 March 2001 were £7,137 (2000- £7,137).

CROSSROADS ASSOCIATION

11. DEBTORS

	Group 2001 £	Company 2001 £	Group 2000 £	Company 2000 £
Trade debtors	50,477	49,653	44,710	37,418
Other debtors	36,071	35,634	46,215	62,711
Prepayments	10,996	10,996	8,924	8,924
	<u>97,544</u>	<u>96,283</u>	<u>99,849</u>	<u>109,053</u>

12. CREDITORS: amounts falling due within one year

Trade creditors	42,063	38,668	49,468	43,429
Social security and other taxation	20,974	20,317	38,270	37,943
Accruals	115,389	99,409	134,634	129,209
Other creditors	3,047	3,047	-	-
	<u>181,473</u>	<u>161,441</u>	<u>222,372</u>	<u>210,581</u>

13. TAXATION

There is no liability to taxation

14. CAPITAL COMMITMENTS

There are no capital commitments at the year end (2000- nil)

CROSSROADS ASSOCIATION

15. RESERVES FOR THE GROUP

	General Fund £	Restricted Funds £	Designated Fund £	Revaluation Reserve £	Total £
At 1 April 2000	481,473	729,977	20,000	63,888	1,295,338
Incoming/(outgoing) resources for the year	182,672	155,681	(12,396)	-	325,957
Revaluation loss on investments	(1,074)	-	-	(19,383)	(20,457)
Realisation of gains on investments	44,505	-	-	(44,505)	-
Transfers	(230,573)	-	230,573	-	-
At 31 March 2001	477,003	885,658	238,177	-	1,600,838

Assets specifically held for use within the restricted funds are:

	£
Cash held in restricted funds bank accounts	682,461
Cash at bank	203,197
	<u>885,658</u>

16. RESERVES FOR THE COMPANY

	General Fund £	Restricted Funds £	Designated Fund £	Revaluation Reserve £	Total £
At 1 April 2000	474,336	729,977	20,000	63,888	1,288,201
Incoming/(outgoing) resources for the year	182,672	155,681	(12,396)	-	325,957
Revaluation loss on investments	(1,074)	-	-	(19,383)	(20,457)
Realisation of gains on investments	44,505	-	-	(44,505)	-
Transfers	(230,573)	-	230,573	-	-
At 31 March 2001	469,866	885,658	238,177	-	1,593,701

Assets specifically held for use within the restricted funds are:

	£
Cash held in restricted fund bank accounts	682,461
Cash at bank	203,197
	<u>885,658</u>

CROSSROADS ASSOCIATION

17. RESTRICTED FUNDS

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust to be applied for specific purposes:

	Balance 1 April 2000 £	Net movement in funds £	Balance 31 March 2001 £
Ware scheme	51,752	55,510	107,262
Wales division	18,352	3,681	22,033
Young carer projects	14,569	-	14,569
Other projects	2,352	(1)	2,351
Norfolk projects	52,758	63,275	116,033
National Lottery Charities Board (Wales)	213	(213)	-
Bridgehouse funding	30,961	(31,274)	(313)
Leicester City	56,230	29,933	86,163
Welwyn Hatfield	34,992	(34,992)	-
Epping Forest Scheme	59,943	25,221	85,164
Suffolk Coastal Scheme	103,657	(40,506)	63,151
Training Officers	19,766	359	20,125
National Lottery Charities Board (Wales)	2,897	(367)	2,530
Blackburn with Darwen	23,949	(2,532)	21,417
Cheshire Project	1,939	10,938	12,877
North & North West Herts Scheme	173,378	50,704	224,082
Northampton Scheme	82,269	(38,359)	43,910
Milton Keynes Scheme	-	64,304	64,304
	<u>729,977</u>	<u>155,681</u>	<u>885,658</u>

18. RELATED PARTIES

During the year the company received services from Crossroads Enterprises Limited, a wholly owned subsidiary, on normal commercial terms, in the sum of £13,577. The balance due from Crossroads Enterprises Limited at 31 March 2001 was £191.