SHARROW COMMUNITY FORUM LIMITED

FINANCIAL STATEMENTS

31 MARCH 2002

Company Registered Number 3338021

Charity Registered Number 1081829



Paul Kirby & Co.
Chartered Accountants
Sheffield

SHARROW COMMUNITY FORUM LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2002

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SHARROW COMMUNITY FORUM LIMITED

COMPANY INFORMATION

31 MARCH 2002

Incorporated	In England on 21 March 1997
Registered Number	3338021
Registered Charity Number	1081829
Chairperson	Mr D Baker
Treasurer	Mr D Goodman (Acting Treasurer)
Other Directors	Ms Lynsey Karmah Mrs Ann Wilson Mrs Brenda Glaves Mrs Estelle Clayton Mr Harold Gascoigne Mr Raja Mohammed Shaffique Mr Barry Glaves Mr John Johnson Mr Charlie Khan Mr Fathir Khan Ms Helen Bovey
Secretary	Mr R Pinder
Registered Office	154 London Road Sheffield S2 4LT
Auditors	Paul Kirby & Co Chartered Accountants 84 Grange Crescent Sheffield S11 8AZ
Bankers	Yorkshire Bank plc 139 The Moor Sheffield S1 3LW
Solicitors	Voluntary Action Sheffield 69 Division Street Sheffield S1 4GE

SHARROW COMMUNITY FORUM LIMITED

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED

31 MARCH 2002

The Directors present their report and the audited financial statements for the year ended 31 March 2002.

Principal Activity

The principal activity of the company is that of community regeneration. This is achieved through identifying the needs of the diverse communities of Sharrow in Sheffield, and assisting in the co-ordinating and raising of funds and other resources.

Directors

The company is limited by guarantee and does not have any share capital. The Directors of the company during the year are listed below:-

Mrs A Wilson	
Dr M Bayley	(resigned Nov 2001)
Mrs E Clayton	
Mr H Gascoigne	
Mrs B Glaves	
Mr J Taylor	(resigned Nov 2001)
Ms A Castillejo	(resigned September 2001)
Mr Raja Mohammed Shaffique	
Mrs D Dixon-Barrow	(died Jan 2002)
Ms Jenny Patient	(co-opted Sept 2001 – resigned May 2002)
Ms Sue Beardon	(resigned Jan 2001)
Mr Faisal Abdi	(resigned Jan 2001)
Ms Lyndsey Karmouth	(resigned June 2002)
Mr David Baker	
Ms Sarah Ng	(Co-opted July 2002)
Ms Ghazala Razzac	(Co-opted July 2002)

Aims and Organisation

Two major organisational changes took place. Following successful negotiations to secure increased Single Regeneration Budget funding, the Forum appointed a team of five paid workers. These workers took up their posts in October 2000. To accommodate this team, in February 2001 the Forum took a three year lease on premises in London Road, Sheffield.

SHARROW COMMUNITY FORUM LI MITED

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED

31 MARCH 2002

Key Activities

Partnership Working

Sharrow community forum has contributed towards the development of The South Sheffield Strategic Partnership along with other community Forums and Trusts in South Sheffield. We also worked closely with the Employers Forum to develop Jobnet. We are key partners with Sharrow Surestart and the Blades Partnership. The Forum also worked closely with the Local Authority through the Area Co-ordinator.

Support for Local Organisations and Groups

We continued to provide support for a wide range of community groups. This included help with finding funding, publicity, meeting space etc. We continued to support Sharrow Festival and enabled the Festival Committee to become independent of the Forum.

The Forum continued to support the concerns of residents over proposed developments in the area and represented their views at planning meetings (Wards Brewery, and the Tyzac site).

Through partnership with VAS (Voluntary Action Sheffield) we obtained a public access computer, which is available to individuals to access volunteering opportunities in the locality.

Projects

During the year the emphasis of the Forum's work moved away from project working to a wider area based themed approach. Themes have been prioritised through area wide consultation, namely through the 'Have Your Say' questionnaire and the 'Active Partners' workshops held at the AGM. We held a Community Safety event, this acted on local concerns about the level of crime in the area.

We continued to support and develop both the 'Help at Home' project and the 'Healthy Living Network'.

Review of Progress

This year proved again to be a significant one in terms of the Forum's development. In May we moved to permanent shop front premises, which put the Forum 'on the map' locally. Later in the year we opened the Community Hall, which proved to be an invaluable resource not only for the Forum, but also for the community as a whole.

The Forum continued to grow both in size and influence and has become more widely recognised both locally and citywide. We continued to review the development of The Forum, and have undertaken an organisation audit as well as various in-house planning and training events to facilitate more cohesive organisation and good practice.

The Forum continued to experience staffing problems throughout the year, which held back its development. With these problems now resolved, the Forum is in position to move forward with clear vision to enable Sharrow's future regeneration.

SHARROW COMMUNITY FORUM LIMITED

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED

31 MARCH 2002

Review of Financial Activities and Affairs

The Forum began the year with total funds of £53,473

The single Regeneration Fund continued to be the major source of funds. The total of all Income, excluding that from the festival amounted to £106,368.

The major expenditure during the year was on staff salaries, £77,979 in total.

Balance Sheet

The accumulated Fund of the Forum was £52,522 at the year-end, of which £47,694 was restricted.

Auditors

The Auditors, Paul Kirby and Co, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

Small Company Exemptions

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the Board of Directors

Mr D Baker
Chairperson
Sharrow Community Forum

Approved by the Board on 6 August 2002.

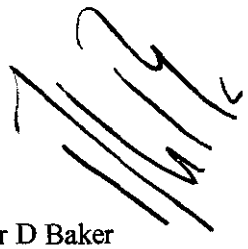
SHARROW COMMUNITY FORUM LIMITED

STATEMENT OF DIRECTORS' AND TRUSTEES' RESPONSIBILITIES

We are required under company and charity law to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements we are required to:-

- select suitable accounting policies and then apply them consistently;
- Make reasonable and prudent judgements and estimates;
- 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 company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



Mr D Baker
Chairperson
Sharrow Community Forum

On behalf of the Board

6 August 2002

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SHARROW COMMUNITY FORUM LIMITED

We have audited the financial statements of Sharrow Community Forum Limited for the year ended 31 March 2002 which comprise the Statement of Financial activities, the Balance Sheet, and the related notes on pages 8 to 12. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

Respective Responsibilities of the Directors and Auditors
The director's responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985 and the Charities Act 1993. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding director's remuneration and transactions with the company is not disclosed.

We read other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. This other information comprises only the Directors' and Trustees' Report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of Opinion
We conducted our audit in accordance with United Kingdom 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 error or other irregularity. 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 charitable company's affairs at 31 March 2002, and of its incoming resources and application of resources for the year then ended, and have been properly prepared in accordance with the provisions of the Companies Act 1985 and the Charities Act 1993.

Paul Kirby & Co
84 Grange Crescent
Sheffield
6 August 2002

Registered Auditors
Chartered Accountants

SHARROW COMMUNITY FORUM LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2002

	2002 Unrestricted Funds	Restricted Funds	Total	2001 Total
Incoming Resources	£	£	£	£
Grants receivable	-	106,368	106,368	61,842
Festival	7,763	-	7,763	11,183
Interest receivable	1,455	-	1,455	1,243
Gross Income from Operations	9,218	106,368	115,586	74,268
Resources Expended				
Direct Charitable Expenditure				
Salaries	-	77,979	77,979	36,305
Projects and Events	-	5,791	5,791	12,558
Festival	9,102	-	9,102	9,194
Other Expenditure				
Administration	3,630	18,149	21,779	8,649
Taxation	-	-	-	108
Depreciation	-	1,886	1,886	536
Total Resources expended	12,732	103,805	116,537	67,350
Balances brought forward	8,342	45,131	53,473	46,555
Net Incoming/(outgoing)resources.	(3,514)	2,563	(951)	6,918
Fund Balances at 31March 2002	4,828	47,694	52,522	53,473
Analysis of Assets and Liabilities between Funds				
Tangible Fixed Assets	-	3,830	3,830	3,239
Current Assets	6,360	66,247	72,607	61,560
Current Liabilities	(1,532)	(22,383)	(23,915)	(11,326)
	4,828	47,694	52,522	53,473

SHARROW COMMUNITY FORUM LIMITED

BALANCE SHEET

31 MARCH 2002

	Notes	2002		2001
		£	£	£
Fixed Assets				
Tangible Assets	5		3,830	3,239
Current Assets				
Debtors	6	4,839		24,702
Cash at Bank and in Hand		67,768		36,858
		72,607		61,560
Creditors – Amounts falling due within one year	7	(23,915)		(11,326)
Net Current Assets			48,692	50,234
Net Assets			52,522	53,473
Reserves				
Income Funds			52,522	53,473
Total Funds			52,522	53,473

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities. (Effective March 2000)

Signed on behalf of the Board of Directors

Mr D Baker
Chairperson
Sharrow Community Forum

Approved by the Board on 6 August 2002

SHARROW COMMUNITY FORUM LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED

31 MARCH 2002

1. Accounting Policies

1a. Basis of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities. (Effective March 2000) and the Statement of Recommended Practice Accounting and Reporting for Charities (SORP2000) issued in October 2000.

1b. Income

Donations and other fundraising income is recognised in the accounts in the period in which it is received. Grant income is accounted for in the period in which it is receivable. Gifts in kind are included at a fair estimated value.
Provision is made for work outstanding at the year-end for which income has been received or is receivable and for which there is a contractual commitment.

1c. Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation.
Depreciation is provided at rates calculated to write off the cost over their expected useful lives on the following basis:-

Equipment	33% reducing balance
Fixtures & Fittings	33% reducing balance

1d. Pension Scheme

The Charity operates a defined contribution pension scheme. Payments are charged to the accounts as the liability is incurred.

2. Net Incoming Resources

	2002	2001
	£	£
Net Incoming resources is after crediting:		
Interest received and receivable	1,455	1,243
And after charging:		
Depreciation of tangible fixed assets	1,886	536
Auditors Remuneration	940	881

3. Taxation

	2002	2001
	£	£
Corporation Tax on activities at 10%	-	124
Overprovision last year	-	(16)
	-	108

4. Staff Costs	2002 £	2001 £
Wages and Salaries	67,132	31,483
Social Security Costs	5,131	2,131
Pension Costs	4,075	896
Other Payroll Costs	1,641	1,795
	77,979	36,305

The average number of employees was 6.

5. Tangible Fixed Assets

	Computers, Furniture & Fittings £	Total £
Cost		
At 1 April 2001	4,173	4,173
Additions	2,477	2,477
At 31st March 2002	6,650	6,650
Depreciation		
At 1 April 2001	934	934
For the year	1,886	1,886
At 31st March 2002	2,820	2,820
Net Book Values		
At 31 March 2002	£3,830	3,830
At 31 March 2001	£3,239	3,239

6. Debtors falling due within one year	2002 £	2001 £
Grants receivable	2,678	24,450
Prepayments	2,161	252
	4,839	24,702

	2002 £	2001 £
7. Creditors falling due within one year		
Trade creditors	535	84
Corporation Tax	-	124
Other Taxation and Social Security	1,598	2,359
Income in advance and Accruals	21,782	8,759
	23,915	11,326

8. Restricted Funds	2002 £	2001 £
Grants receivable included in restricted funds Were as follows:-		
Sheffield Single Regeneration Budget	97,732	46,402
Life Long Learning	-	1,000
Health Action Zone	-	7,500
Sheffield Health Authority	2,500	5,661
Department for Education and Science	2,500	-
Others	3,636	1,279
	106,368	61,842

SHARROW COMMUNITY FORUM LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED

31 MARCH 2002

	2002		2001	
	£	£	£	£
Income				
Grants and Donations		106,368		61,842
Income from Festival		7,763		11,183
		114,131		73,025
Other Operating Income				
Bank Deposit Interest		1,455		1,243
		115,586		74,268
Less: Overheads				
Salaries, wages and pension costs		77,979		36,305
Costs of Premises		10,353		969
Projects and events		5,791		12,558
Office and Meetings costs		7,352		3,641
Festival expenses		9,102		9,194
Training		1,354		1,027
Professional Fees		534		1,284
Audit and Accountancy		1,600		1,200
Sundry expenses		586		528
Depreciation		1,886		536
		116,537		67,242
Net outgoing/incoming resources For the year	£	(951)	£	7,026

This page does not form part of the company's statutory accounts and is prepared for the information of directors only.