CLOCKHOUSE COMMUNITY CENTRE ASSOCIATION (GREENWICH)

(Company Limited by Guarantee No: 3691821)

(Registered Charity No: 1073979)

REPORT AND ACCOUNTS
for the year
ended 31st January 2003

SUSAN FIELD
CHARTERED ACCOUNTANT

NEPTUNE HOUSE
70 ROYAL HILL
LONDON SE10 8RF

A444LP1X
A53 0210
COMPANIES HOUSE 09/10/03

CLOCKHOUSE COMMUNITY CENTRE ASSOCIATION (GREENWICH)
(A company limited by guarantee)

Status:	A company limited by guarantee, No 3691821.
	Registered Charity No. 1073979
	The governing document is the Company's Memorandum and Articles of Association
Management Committee:	Benjamin Owusu (Chairman)
	Jacky Mulvaney (Vice Chair)
	Kemi Eyeoyibo (Company Secretary)
	Pastor Sam Ghann
	Karen Dibbon
	Kris Nash
	Pastor Geoffrey Komagum
	Cheryl Keen (Centre Manager)
Registered Office:	Defiance Walk Woolwich Dockyard London, SE18 5QL
Auditor:	Susan Field Neptune House 70 Royal Hill London, SE10 8RF
Bankers:	NATWEST Bank Plc Blackheath & Westcombe Park 13 Stratheden Parade Old Dover Road London, SE3 7SY

CLOCKHOUSE COMMUNITY CENTRE ASSOCIATION (GREENWICH)

Report of the Management Committee
for the year ended
31st January 2003

The Management Committee presents its report and audited accounts of the Company for the period ended 31st January 2003.

Principal Activity

The principal activity of the Company is to promote the benefit of the inhabitants of the London Borough of Greenwich and of St. Mary Ward and its environs.

The Company was incorporated on 5th January1999 and took over the assets and liabilities of the unincorporated organisation of the same name from 1st February 1999.

Results

The results for the year are as shown on the attached financial statements and the Management Committee consider the state of affairs of the company to be satisfactory.

The Management Committee members who served during the period under review and to date are as follows:

Benjamin Owusu	
Jacky Mulvany	
Kemi Eyeoyibo	
Pastor Sam Ghann	
Karen Dibbon	(Appointed March 2002)
Kris Nash	(Appointed March 2002)
Pastor Geoffrey Komagum	
Cheryl Keen	

CLOCKHOUSE COMMUNITY CENTRE ASSOCIATION (GREENWICH)

Statement of Management Committee Responsibilities

Company law requires the Management Committee 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 its financial activities for that period. In preparing those financial statements, the management committee is required to:

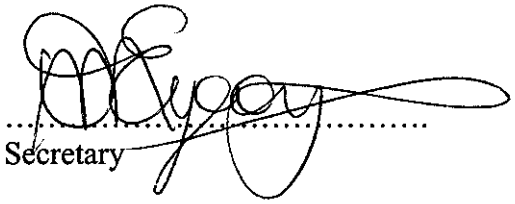
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Management Committee is responsible for maintaining 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.

Auditors

The auditor Susan Field has indicated her willingness to be re-appointed and a resolution to that effect will be proposed at the forthcoming Annual General Meeting.

This report, which has been prepared in accordance with the special provisions of part VII of the Companies Act 1985, applicable to small companies was approved by the Management Committee on the 26th September 2003 and signed on their behalf.



.....
Secretary

Independent auditors' report to the members of The Clockhouse Community Centre Association (Greenwich)

I have audited the financial statements of The Clockhouse Community Centre Association (Greenwich) for the year ended 31st January 2003 These financial statements on pages 5 to 8 have been prepared under the historical cost convention [as modified by the revaluation of certain fixed assets] and the accounting policies set out on page 7.

This report is made solely to the charity's members, as a body, in accordance with Section 235 of the Companies Act 1985. My audit work has been undertaken so that I might state to the charity's members those matters I am required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's members as a body, for my audit work, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and auditors
The trustees' (who are the also the directors of The Clockhouse Community Centre Association (Greenwich) for the purpose of company law) responsibilities for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom accounting standards are set out in the Statement of Trustees' Responsibilities on page 3.

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

I report to you my opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. I also report to you if, in my opinion, the Trustees' Annual Report is not consistent with the financial statements, if the charitable company has not kept proper accounting records, if I have not received all of the information and explanations I require for my audit, or if information specified by law regarding trustees' remuneration and transactions with the charity is not disclosed.

I read other information contained in the Trustees' Annual Report, and consider whether it is consistent with the audited financial statements. I consider the implications for my report if I become aware of any apparent misstatements or material inconsistencies with the financial statements. My responsibilities do not extend to any other information.

Basis of audit opinion
I conducted my audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes an 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 judgments made by the trustees in the preparation of the financial statements and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

I planned and performed my audit so as to obtain all the information and explanations which I 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 my opinion I also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion
In my opinion the financial statements give a true and fair view of the state of the charity's affairs as at 31st January 2003 and of its incoming resources and application of resources, including its income and expenditure for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Susan Field
Chartered Accountant
Registered Auditor
Date: 2nd October 2003

CLOCKHOUSE COMMUNITY CENTRE ASSOCIATION (GREENWICH)

Statement of Financial Activities
And Income and Expenditure
For the year ended
31st January 2003

	Restricted Funds £	Unrestricted Funds £	Total Funds £	2002 Total Funds £
INCOMING RESOURCES				
Grant Receivable	46683	-	46683	44140
Income from operating activities of the charity in furtherance of the charity's objects	-	75732	75732	53916
Total Incoming Resources	**46683**	**75732**	**122415**	**98056**
RESOURCES EXPENDED (Note 2)				
Charitable expenditure:				
(i) cost of activities in furtherance of the charity's objects	46683	52726	99918	85086
(ii) support costs	-	24359	24359	19013
(iii) managing and administering the charity	-	7480	7480	3216
Total Resources Expended	**46683**	**84565**	**131248**	**107315**
Net incoming / (outgoing) resources for the year	**-**	**(8833)**	**(8833)**	**(9259)**
Funds Balances Brought Forward	-	12376	12376	21635
Fund Balances Carried Forward (Notes 7&8)	**-**	**3543**	**3543**	**12376**

All of the Company's activities are continuing.

There were no recognised gains or losses other than those shown above.

The notes on pages 7 and 8 form part of these financial statements.

CLOCKHOUSE COMMUNITY CENTRE ASSOCIATION (GREENWICH)

Balance Sheet
At
31st January 2003

	2003		2002	
	£	£	£	£
Fixed Assets				
Tangible (Note 3)		7814		1006
Current Assets				
Stock (Note 4)	81		205	
Debtors (Note 5)	4556		4934	
Cash in hand and at bank	10998		27610	
	15635		32749	
Less: Creditors – amounts falling due within one year (Note 6)	19906		21379	
Net Current Assets		(4271)		11370
Net Assets		3543		12376
Represented By:				
Unrestricted Funds (Note 8)		3543		12376

These financial statements, which have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 applicable to small companies were approved by the Board of Trustees on the 26th September 2003 and signed on its behalf by:

.....
Chairman BENJAMIN OWUSU

CLOCKHOUSE COMMUNITY CENTRE ASSOCIATION (GREENWICH)

Notes to the Accounts
for the year ended
31st January 2003

1. Accounting policies

Accounting convention
The accounts have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities issued in October 2000.

Depreciation
Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

33.3% straight-line on all fixed assets

Stock
Stock is valued at the lower of cost and net realisable value.

Grants and other Income
Grants received which are for specific revenue funding are treated as restricted funds and recognised in the Statement of Financial Activities in accordance with the Statement of Recommended Practice for Charities. Other incomes are taken to incoming resources on an accrued basis.

Allocation of Costs
Expenditure directly incurred by the Coffee Bar is allocated to the Coffee Bar.
Support costs are those costs wholly or mainly incurred directly in support of expenditure on the objects of the charity.
Management and administration costs are those costs incurred in managing and administering the charity.
All other costs incurred are classified as costs incurred in furtherance of the Charity's objects.

Cash Flow
The company has taken advantage of the provision in Financial Reporting Standard FRS 1 not to produce a cash flow statement on the grounds that it is a small company.

2. Resources Expended

Includes the following:

Depreciation Charge	£4503
Audit Fee	£1880

CLOCKHOUSE COMMUNITY CENTRE ASSOCIATION (GREENWICH)

Notes to the Accounts
for the year ended
31st January 2003

3. Fixed Assets

	Cost	Depreciation	Net
	£	£	£
Office Equipment			
Balance at 1.2.2002	3640	2634	1006
Additions	11311	-	11311
Charge for year	-	4503	(4503)
Balance at 31.1.2003	14951	7137	7814

4. Stock

	2003	2002
Licensed Bar	£81	£205

5. Debtors

	2003	2002
	£	£
Other Debtors	3908	4321
Prepayments	648	613
	4556	4934

6. Creditors

	2003	2002
	£	£
LBG - Salaries	18026	19379
Accruals	1880	2000
	19906	21379

CLOCKHOUSE COMMUNITY CENTRE ASSOCIATION (GREENWICH)

Notes to the Accounts
for the year ended
31st January 2003

7. Restricted Funds

	Incoming Resources £	Resources Expended £	Balance at 31.3.03 £
London Borough of Greenwich	46683	46683	-

8. Analysis of assets between funds

	Fixed Assets £	Current Assets £	Current Liabilities £	Net Assets £
Unrestricted	7814	15635	(19906)	3543
Restricted	-	-	-	-
	7814	15635	(19906)	3543

CLOCKHOUSE COMMUNITY CENTRE ASSOCIATION (GREENWICH)

Detailed Income and Expenditure Account
For The Year Ended
31st January 2003

	House	Coffee Bar	Total	2002 Total
	£	£	£	£
INCOME				
LBG Grant Receivable	46683	-	46683	44140
Lease Rents	23627	-	23627	12843
Affiliated Rents	18521	-	18521	17942
Private Rents	11951	-	11951	10623
Staffing	6539	-	6539	4513
Affiliated Fees	778	-	778	854
House Events	2647	-	2647	13
Late Payments	-	-	-	91
Hire Charges	388	-	388	232
Sundry Income	551	436	987	248
Sales	-	3058	3058	1676
Catering	-	4129	4129	3206
Coke Machine	-	3107	3107	1675
	111685	**10730**	**122415**	**98056**
EXPENDITURE				
Salaries	93932	-	93932	81254
Telephone	1443	-	1443	2569
Printing, postage & stationery	1437	-	1437	1148
Legal Fees	1109	-	1109	-
Repairs & Maintenance	1018	-	1018	6971
Insurance	681	-	681	580
Cleaning Support	1597	-	1597	1525
Utilities	7205	-	7205	282
Service Control	3344	-	3344	-
Bank Charges	108	-	108	122
Audit Fees	1760	-	1760	1880
Depreciation	4503	-	4503	1214
Sundry Expenses	6304	224	6528	4702
Purchases	-	3084	-	2204
Catering	-	-	-	765
Coke Machine	-	2393	2393	863
Advertising and Recruitment	-	-	-	-
Equipment Hire	86	1020	1106	1236
Stage Removal	-	-	-	-
	124527	**6721**	**131248**	**107315**
Surplus (Deficit) for the year	**(12842)**	**4009**	**(8833)**	**(9259)**