

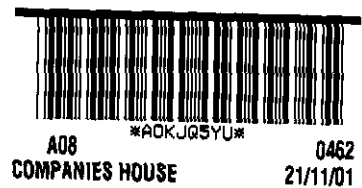
COMMUNITY WISE

CHARITY REGISTRATION NUMBER: 1082841

COMPANY REGISTRATION NUMBER: 4025310

FINANCIAL STATEMENTS

PERIOD ENDED 31 MARCH 2001



COMMUNITY WISE
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2001

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CHARITY INFORMATION

- 1 Company Number: 4025310
 Charity Registration Number: 1082841
 Incorporation Date: 3 July 2000

2 **Registered Office**

The Y Community Centre
Ocklynge Road
EASTBOURNE
BN21 1PY

3 **Trustees**

Carol Barton
Lindsay Benn
Catherine Butcher
Derek Kemp
Sandy Medway
Elizabeth Walke

4 **Secretary**

Susan Relf

5 **Bankers**

Barclays Bank Plc
63 Terminus Road
EASTBOURNE
BN21 3PQ

6 **Solicitors**

Lawson Lewis
11 Hyde Gardens
EASTBOURNE
BN21 4PP

7 **Accountants**

Caladine Stevens
1 The Avenue
Eastbourne
East Sussex
BN21 3YA

1 TRUSTEES

The Trustees are pleased to present their report together with the Financial Statements of the charity for the period ended 31 March 2001. The legal and administrative information is set out on Page 1 and forms part of this report.

The Financial Statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities. The Trust was incorporated on 3 July 2000 to become the legal umbrella for the activities previously carried on by the YWCA at the Y Community Centre.

2 OBJECTS OF THE CHARITY

The major object of the Trust is to advance the Christian religion among people of all ages regardless of gender, ethnic origin, beliefs or background to advance their education, to relieve their poverty and to promote any other charitable purpose for their benefit.

3 REVIEW OF ACTIVITIES

During the year the Community centre carried on the work which was begun under the auspices of the Eastbourne YWCA. The year can be summarised as follows:-

a) to serve the community, especially women and young people -

During the year twenty regular weekly activities were organised for all sectors of the community, especially women, young people and children, but also for older people. In addition, at different times five short educational courses were run. A community shop, selling second hand goods, was open daily. A holiday club for 25 children was held.

b) to encourage the family -

Several activities focus on supporting the whole family. Mothers and Toddler groups, music sessions for parents and pre-school children and a family activity afternoon on Saturdays ran weekly. A project for young women which is based on Christian principles held weekly sessions for 120 teenage girls in various parts of Eastbourne and in other local towns.

c) to value individuals, identifying and responding to their needs -

Approximately one thousand people weekly attended one of the activities or used the integral shop. Each is known individually by one of the 70 or more volunteers who take responsibility or help in some way.

d) to promote community spirit -

Community Wise is a huge builder of social capital, and the area has been greatly enhanced by the relationships, support and friendships which are nurtured in the welcoming and encouraging atmosphere created by the staff and volunteers at the Centre.

There was a deficit on the General Fund of £11297 which was covered by reserves brought forward. The balance on the Projects Fund of £21435 represented grants carried forward for future projects.

4 ORGANISATION

Trustees who meet regularly are elected by the membership and appointed by majority vote. There is a separate management team who are accountable to the Board of Trustees. They meet regularly and deal with the day to day operations of the charity.

The Trustees who served during the period are set out on page 1.

5 RESERVES POLICY

The Trustees are formulating an appropriate reserves policy to meet the current and long term needs. Short term projects are only commenced when funding is received - there will be a need to consider funding for the acquisition of the Freehold Property in due course.

6 RISK MANAGEMENT

The Trustees have examined the major business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

7 TRUSTEES'/DIRECTORS RESPONSIBILITIES

Company law requires the Trustees to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the charity and of the Income and Expenditure of the charity for the period. In preparing those financial statements the Trustees are required to:-

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

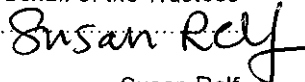
The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy, at any time, the financial position of the charity and to enable them to ensure that the Financial Statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

8 SMALL COMPANY EXEMPTIONS

This report is 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.

The Y Community Centre
Ocklynge Road
Eastbourne
East Sussex
BN21 1PY

On behalf of the Trustees



Susan Relf
Secretary

27 June 2001

ACCOUNTANTS REPORT

We report on the financial statements for the year ended 31 March 2001 set out on pages 4 to 11.

Respective responsibilities of directors (trustees) and reporting accountants

As described on page 2a the company's directors (trustees) are responsible for the preparation of the financial statements, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the financial statements are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (1) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - (2) the company satisfied the conditions for exemption from an audit of the financial statements for the period specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).

1 The Avenue
Eastbourne
BN21 3YA

27 June 2001



Caladine Stevens
Chartered Certified Accountants

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE PERIOD ENDED 31 MARCH 2001

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2001 £
Incoming Resources				
Donations and Grants	2	24228	0	24228
Incoming Resources to further the charity's objects	3	5703	39871	45574
Activities to General Funds	4	29289	0	29289
Investment Income and Interest	5	577	0	577
Total Incoming Resources		59797	39871	99668
Resources Expended				
Costs of generating funds	6	8046		8046
Costs of activities in furtherance of the objects of the charity	7	2707	14128	16835
Direct Charitable Expenditure				
Support Costs	8	25856	0	25856
Running costs and maintenance of Building	9	37184	0	37184
Management and Administration of the Charity	10	1609	0	1609
Total Resources Expended		75402	14128	89530
Net Incoming Resources before Transfers		(15605)	25743	10138
Transfers between funds	11	4308	(4308)	0
Total Incoming Resources for the period		(11297)	21435	10138
Transferred from YWCA Ocklynge Youth and Community Centre		21415	0	21415
Fund Balances carried forward 31 March 2001		10118	21435	31553

The notes on pages 7 to 11 form part of these Financial Statements.

There are no comparative figures.

SUMMARY INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 MARCH 2001

	2001 £
Gross income of continuing operations	99668
Non charitable activities	<u>0</u>
	99668
Total expenditure of continuing operations	<u>89530</u>
Net income for the year	10138
Transferred from YWCA Eastbourne	<u>21415</u>
 Fund Balances carried forward 31 March 2001	 <u><u>31553</u></u>

There are no recognised gains or losses in the period other than those disclosed above.

The notes of pages 7 to 11 form part of these Financial Statements.

There are no comparative figures.

A detailed analysis of income is provided in the Statement of Financial Activities.

A detailed analysis of expenditure is provided in the Statement of Financial Activities.

The Summary Income and Expenditure Account is derived from the Statement of Financial Activities on page 4 which, together with the notes to the Financial Statements on pages 7 to 11, provides full information on the movements during the period on all the funds of the Trust.

COMMUNITY WISE

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BALANCE SHEET AS AT 31 MARCH 2001

	Notes	31.3.01 £	£
FIXED ASSETS			
Tangible Fixed Assets	13		578
CURRENT ASSETS			
Stocks		0	
Debtors	14	2063	
Cash at Bank and in Hand	15	<u>31748</u>	
			33811
CREDITORS: Amounts falling due within one year	16	<u>2836</u>	
			<u>30975</u>
NET ASSETS	17		<u><u>31553</u></u>
FUNDS			
General Fund (unrestricted)			10118
Projects Fund (restricted)			<u>21435</u>
			<u><u>31553</u></u>

Approved by the Trustees on 27 June 2001 and signed on their behalf by:

Elizabeth Walke

Elizabeth Walke Trustee

The notes on pages 7 to 11 form part of these Financial Statements.

There are no comparative figure.

1. ACCOUNTING POLICIES

Basis of Accounting

- (a) The Financial Statements are prepared under the Historical Cost Convention and are in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000) the Companies Act 1985 and follow the recommendations in Accounting and reporting by Charities Statement of Recommended Practice issued in October 2000.

(b) Income

Voluntary income and donations are accounted for as received by the charity.

Grants are recognised in full in the Statement of Financial Activities in the period in which they are receivable.

(c) Expenditure

Resources expended are recognised in the period in which they are incurred and allocated to the particular cost centre to which they relate.

(d) Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided using the following rates and basis to reduce by annual instalments, the cost of the tangible assets over their estimated useful lives:

Fixtures and Equipment

25% Straight Line Basis

(e) Stock

Stocks of consumables and food are considered of no value and no valuation included within the Financial Statements.

(f) Taxation

No Corporation Tax is payable on the results as Community Wise is a registered charity No. 1065086.

- (g) **Unrestricted funds** include donations and other incoming resources receivable or generated for the Objects of the Charity without further specified purpose and are available as general funds. The charity operates a General Fund only to include the transactions on the cash in hand shop.

- (h) **Restricted funds** are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund together with the appropriate management and support costs. The charity operates a Projects Fund to which restricted income and expenditure is allocated.

(i) Eastbourne YWCA

The activities previously undertaken under the banner of Eastbourne YWCA were discontinued at 31 March 2000 and transferred to Community Wise together with the assets and liabilities of the branch. The transactions in the period 1 April 2000 to 2 July 2000 (before the incorporation of the Trust) are included within these financial statements to ensure a full understanding of all that has taken place in the last twelve months.

(j) Freehold Property and Fixtures and Fittings

The Trust continues to use the premises known as The Y Community Centre rent free and negotiations are in place for the acquisition of the Freehold together with the Fixtures and Fittings.

	Unrestricted Funds £	Restricted Funds £
2 DONATIONS AND GRANTS		
Donations	3383	0
Refurbishment Appeal	17195	0
Grants	<u>3650</u>	<u>0</u>
	<u>24228</u>	<u>0</u>
3 INCOMING RESOURCES FROM ACTIVITIES TO FURTHER THE CHARITY'S OBJECTS		
Short Courses	5400	0
£ to £	0	312
Artwise	0	217
Kids +	0	885
Kingsmere	0	8336
Street Y's	0	1079
Y's Up/Y's Ties	0	26591
Membership Fees	303	0
Family Workshop	<u>0</u>	<u>2451</u>
	<u>5703</u>	<u>39871</u>
4 ACTIVITIES TO GENERATE FUNDS		
Lettings	13240	0
"Cash in Hand" Shop sales	15050	0
Sundry	<u>999</u>	<u>0</u>
	<u>29289</u>	<u>0</u>
5 INVESTMENT INCOME AND INTEREST		
Interest	<u>577</u>	<u>0</u>

	Unrestricted Funds £	Restricted Funds £
6 COSTS OF GENERATING FUNDS		
Cash in Hand shop Salaries	6749	0
Sundry costs	297	0
Adjustment previous year	1000	0
	<u>8046</u>	<u>0</u>
7 COSTS IN FURTHERANCE OF OBJECTS OF THE CHARITY (including salaries)		
Short courses	2707	0
Artwise	0	40
Family Workshop	0	1061
Kids +	0	50
Kingsmere	0	2536
Streetwise	0	385
Y's Up/Y's Ties	0	9605
Zap	0	451
	<u>2707</u>	<u>14128</u>
8 SUPPORT COSTS		
Salaries and NIC	18692	0
Creche	360	0
Telephone and Postage	936	0
Printing, Stationery, Photocopier and Advertising	3023	0
R and R of Equipment	1677	0
Computer costs	247	0
Depreciation of Equipment	193	0
Miscellaneous	728	0
	<u>25856</u>	<u>0</u>
9 RUNNING COSTS AND MAINTENANCE OF BUILDING		
Rates and Water	746	0
Cleaning and Household	1916	0
Light and Heat	2288	0
Refurbishment of Building	28058	0
Insurance	1105	0
Maintenance of Building and Equipment	3071	0
	<u>37184</u>	<u>0</u>
10 MANAGEMENT AND ADMINISTRATION OF CHARITY		
Legal and Professional Fees	859	0
Accountancy	750	0
	<u>1609</u>	<u>0</u>

11 TRANSFER

The sum of £4306 has been transferred from the Projects Fund as a contribution to the management and running costs of the charity.

12 STAFF COSTS

	2001 £
The aggregate staff costs were:	
Salaries	35584
Social Security	1182
Pension Contributions	0
	<u>36766</u>

The average weekly number of full and part time staff employed by the charity was as follows:

Direct Charitable	8
Administrative	2

No employee earned £40,000 p.a. or more.

13 TANGIBLE FIXED ASSETS

	Freehold Property £	Fixtures & Equipment £	Total 2001 £
Cost			
Additions in period	0	770	770
Disposals	0	0	0
At 31 March 2001	<u>0</u>	<u>770</u>	<u>770</u>
Depreciation			
Charged in period	0	192	192
Disposals	0	0	0
At 31 March 2001	<u>0</u>	<u>192</u>	<u>192</u>
Net Book Value			
31 March 2001	<u>0</u>	<u>578</u>	<u>578</u>

14 DEBTORS:

	2001 £
Tax Refunds	0
Sundry Debtors	<u>2063</u>
	<u>2063</u>

15 CASH AT BANK

The bank balances include the sum of £12360 in an account name of Eastbourne YWCA Refurbishment. In the opinion of the Trustees this sum of money which was allocated for the refurbishment of the building rightfully belongs to the new trust.

16 CREDITORS: Amounts falling due within one year

	2001 £
Sundry Creditors	<u>2836</u>

17 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets £	Net Current Assets £	Total £
General Fund (unrestricted)	578	9540	10118
Project Fund (restricted)	<u>0</u>	<u>21435</u>	<u>21435</u>
	<u>578</u>	<u>30975</u>	<u>31553</u>

18 LIMITED LIABILITY

The company is limited by guarantee and does not have a share capital. The liability of each member is limited to a maximum of £10. The total number of members at 31 March 2001 was 7.

19 POST BALANCE SHEET EVENTS

The Trust are in negotiations for the purchase of the Freehold Property known as the Y Community Centre for £135000 to include fixtures and fittings. It is intended that this is to be funded by a mortgage from the Charities Aid Foundation and donations from outside funding.

There are monies still held by the YWCA of Great Britain in the region of £12,000 which the Trust is expecting to receive in due course.