

CONTRASTING HORIZONS LIMITED

Report and Accounts

31 March 2005

4973607



Contrasting Horizons Limited

Company Registered No : 4973607

Charity Registered No: 1103189

TRUSTEES

A P Jopson
H R Jopson
L Henagulph
M Smith
M M Harris

SECRETARY

M M Harris

BANKERS

Cooperative Bank plc
PO Box 101
1 Balloon Street
Manchester
M60 4EP

REGISTERED OFFICE

246 Peverell Park Road
Peverell
Plymouth
Devon
PL3 4QG

Contrasting Horizons Limited

DIRECTORS' REPORT

The directors of Contrasting Horizons Limited ("CH") for the purposes of the Companies Act, present their annual report and the financial statements for the period since incorporation as a company limited by guarantee on 24 November 2003 to 31 March 2005. The directors have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in October 2000 in preparing the annual report and financial statements of NPS.

OBJECTIVES OF CONTRASTING HORIZONS, PRINCIPAL ACTIVITIES AND ORGANISATION OF OUR WORK

CH is a company limited by guarantee having no share capital. The liability is limited, in the event of the company being wound up, to a maximum of £1 per Member. The company was incorporated on 24 November 2003, company registration number 4973607.

CH is also a charity registered with the Charities Commission registered number 1103189. It achieved full recognised charitable status on 13 April 2004.

CH exists for the following two main objectives:

1. The relief of poverty by raising awareness of the contrasting horizons between rich and poor; the Third World and the Western World and to raise funds to help relieve poverty.
2. To communicate the contrasting horizons of lives lived under the lordship of Jesus Christ compared to those that are not.

DEVELOPMENT, ACTIVITIES AND ACHIEVEMENTS IN THE YEAR

CH commenced its operations when it was officially opened to the public by Mrs Linda Gilroy (Member of Parliament, Plymouth Sutton) on 28 February 2004,

The following specific activities have been undertaken:

- ❖ The operation of a drop in meeting venue for the local community from the front shop area of 246 Peverell Park Road, Plymouth. This is a shop fronting onto the corner of Peverell Park Road and Outland Road in Plymouth. It is owned by Tony Jopson & Co Limited ("the owner"), which operates a Chartered Accountancy business from the offices to the rear of the premises. The front shop area is operated under licence by CH.
- ❖ CH facilitates the above by offering free (or donations invited) drinks such as coffee, tea and squash, using predominantly fairly traded products. Any financial surplus over costs are applied to other charities or organisations, which specifically seek to relieve poverty.
- ❖ CH also runs a "not for profit" community shop selling fairly traded goods (i.e. Traidcraft) and Christian resources. Again any surpluses are applied to poverty relieving organisations.
- ❖ To make available predominantly Christian educational resources to the community of Peverell to enhance their lives, to resource the church in Peverell and disciple new Christians

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- ❖ The offering of facilities for showing videos and holding seminars. A number have been shown during the year.
- ❖ The making available of educational resources on topics such as money management, debt, marriage enhancement and parenting skills

CH operates with the kind assistance of volunteer workers, who staff the front shop area when it is open.

ANNUAL AND FINANCIAL REVIEW

The Statement of Financial Activities shows net surplus of income over expenditure for the period of £10,524, and the reserves stand at this level.

Capital funding totalling £13,165 has been provided by Tony Jopson & Co Limited. Of this, £1,000 is reserved as a permanent endowment fund and the balance is unrestricted funds.

£1,950 of this funding has been used to purchase resources for publicity, window displays and Christian educational materials.

The surplus totalling £349 was generated from donations towards drinks and has been donated to poverty relieving organisations in line with CH's objectives.

Operating costs totalling £531 have been met from capital funding, as was the net loss from trading fairly traded products in the period of £85.

RESERVES

The company has set aside reserve funds for future activities. There are currently no paid staff.

RISK MANAGEMENT

The directors actively review the major risks that the organisation faces on a regular basis. They have examined the operational and business risk faced by the organisation and confirm that they have established systems to mitigate significant risks.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Law applicable to companies in England and Wales requires the Directors to prepare financial statements for each financial year that give a true and fair view of the state of the financial activities of the company and of its financial position at the end of that year.

In preparing those financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

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responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Board

A P Sym

Director

Date: 20/5/05

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STATEMENT OF FINANCIAL ACTIVITIES for the period ended 31 March 2005

SUMMARY INCOME AND EXPENDITURE ACCOUNT

	<i>Note</i>	<i>funds</i>	<i>Total 2005 £</i>
INCOMING RESOURCES			
External funding			13,165
Donations			535
Sales of fairly traded products			3,053
Room Hire			210
Interest received			21
TOTAL INCOMING RESOURCES			16,984
RESOURCES EXPENDED			
Direct charitable expenditure			
Books & resources			1,402
Purchases of fairly traded products (including display items)			3,630
Donations to other organisations			349
Promotional events, window displays & hospitality			548
Licences (TV, PRS etc.)			199
Office stationery & maintenance			15
Rates			317
TOTAL RESOURCES EXPENDED			6,460
NET MOVEMENT IN RESOURCES			10,524
BALANCE CARRIED FORWARD AS AT 31 March 2005			10,524

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BALANCE SHEET at 31 March 2005

	Note	2005 £	2005 £
CURRENT ASSETS			
Cash at bank		9,929	
Petty cash		60	
Debtors		43	
Stock – fairly traded products		<u>492</u>	
			10,524
NET ASSETS			<u><u>10,524</u></u>
FUNDS			
Permanent endowment fund (restricted)			1,000
Unrestricted funds			<u>9,524</u>
TOTAL FUNDS			<u><u>10,524</u></u>

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The directors have acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.

The directors have acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985.

For the period ending 31 March 2005 the company was entitled to exemption under section 249(A)1 of the companies act 1985.

Members have not required the company to obtain an audit in accordance with section 249(B)2 of the companies act 1985.

Approved by the Board of Directors on 20/5/08 and signed on its behalf.

P. C. S. V. R.
Director

Contrasting Horizons Limited

NOTES TO THE ACCOUNTS at 31 March 2005

1 ACCOUNTING POLICIES

Basis of preparation of accounts

The financial statements have been prepared under the historic cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2000) issued in October 2000, and the Financial Reporting Standards for Small Entities (effective June 2002), and the Companies Act 1985.

Incoming resources

Income is recorded on an accruals basis.

Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT, which cannot be recovered.

Taxation

Based on its status as not for profit company limited by guarantee, CH is exempt from corporation tax.