

ST. MICHAEL'S AND LARK AND LANE COMMUNITY ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)

1692937.

FINANCIAL STATEMENTS
FOR YEAR ENDED 31ST JANUARY 1995

KINGHAM & CO
CHARTERED ACCOUNTANTS
KINGHAM HOUSE
45/49 BERRY STREET
LIVERPOOL
L1 9DF



ST. MICHAEL'S AND LARK LANE COMMUNITY ASSOCIATION
(LIMITED BY GUARANTEE) REG. CHARITY NO. 513803

EXECUTIVE COMMITTEE

S.Rigby
A.Hindley
P.Linden
L.Lowe
E.Mortimer
H.Myers
A.Cooney
O.Fox
E.Jolley
T.Jones
L.Jamieson
J.Peers

COMPANY SECRETARY

G.Hale

DIRECTORS

S.Rigby
P.Linden
E.Mortimer
E.Lowe

REGISTERED OFFICE

The Old Police Station
80 Lark Lane
Liverpool
L17 8UU

BANKERS

Midland Bank PLC
168 Aigburth Road
Liverpool L17 9PF

AUDITORS

Kingham & Co
Chartered Accountants
Registered Auditors
Kingham House
45/49 Berry Street
Liverpool
L1 9DF

COMPANY REGISTRATION NO.

1692937

ST. MICHAEL'S AND LARK LANE COMMUNITY ASSOCIATION
(LIMITED BY GUARANTEE)
REPORT OF THE COUNCIL OF MANAGEMENT

The Council presents its report together with financial statements for the year ended 31 January 1995.

1 Principal activities

The company is principally engaged in the provision of care, entertainment and recreation for young and old in the community of Lark Lane.

2 Review

There was a surplus for the year amounting to £3,292 (1993 deficit £2,703).

3 Directors

The directors in office at the end of the year are listed below.

E.Mortimer	E.Lowe
S.Rigby	P.Linden

All served on the Council throughout the year.

4 Directors' Responsibilities

The directors are required by law to prepare financial statements for each financial year which give a true and fair view of the company as at the end of the financial year and of the profit or loss, total recognised gains or losses and cash flows of the company for that period. The directors confirm that appropriate 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 period ended 31st January 1995. The directors also confirm their responsibility to prepare the financial statements on a going concern basis unless it is inappropriate to assume that the company will continue in business.

The directors are responsible for maintaining adequate accounting records, for safeguarding the assets of the company, and for taking reasonable steps to prevent and detect fraud and other irregularities.

5 Fixed Assets

Movements in Fixed Assets are set out in note 2 to the accounts.

6 Taxation Status

The Company is a charitable company and is exempt from tax.

ST. MICHAEL'S AND LARK LANE COMMUNITY ASSOCIATION
(LIMITED BY GUARANTEE)
REPORT OF THE COUNCIL OF MANAGEMENT (CONT')

7 Auditors

The Auditors, Kingham and Co., being eligible, have signified their willingness to stand for reappointment, in accordance with Section 384, Companies Act 1985.

Registered Office

The Old Police Station
80 Lark Lane
L17 8UU

By Order Of The Board

G.Hale

26 April 1995

G Hale

REPORT OF THE AUDITORS
TO THE MEMBERS OF
ST. MICHAEL'S AND LARK LANE COMMUNITY ASSOCIATION

We have audited the financial statements on pages 4 to 8 which have been prepared under the historical cost convention and the accounting policies set out on page 4.

Respective responsibilities of directors and auditors

As described on pages 1 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of Opinion


We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. Our audit included 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, reliable and relevant evidence to give reasonable assurance that the financial statements are free from material misstatements, whether caused by error, fraud, 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 affairs of the company as at 31 January 1995 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

26 April 1995


KINGHAM & CO
CHARTERED ACCOUNTANTS
REGISTERED AUDITOR
LIVERPOOL

ST. MICHAEL'S AND LARK LANE COMMUNITY ASSOCIATION
(LIMITED BY GUARANTEE)
ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention.
The principal accounting policies of the company are set out below.

a) Income

Income is detailed separately under each heading in the Income and Expenditure Account.

b) Depreciation

Depreciation is calculated on the reducing balance method for motors, and the straight line method for other fixed assets, and aims to write down the cost or valuation less estimated residual value of all tangible fixed assets other than freehold land over their expected useful lives.

The rates generally applicable are:

Building	4%
Motor Vehicle	25%
Sundry Equipment	10%

c) Grants

Grants and Donations are shown as Income for the year except where they are given towards specific capital expenditure. In such cases they have been deducted from the cost of the relevant Fixed Assets.

ST. MICHAEL'S AND LARK LANE COMMUNITY ASSOCIATION
(LIMITED BY GUARANTEE)
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 1995

	Note	1995	1994
		£	£
INCOME			
Rents receivable		11,370	10,987
Events and activities		12,189	8,969
Sundry small income		2,368	1,848
Grants		17,575	17,454
Bank and Investment interest		506	530
Donations	1	5	-
LLAWRACC funds		5,400	-
CCETSW & Education Project funds		2,551	-
		-----	-----
		51,964	39,788
Expenditure			
Education Project expenditure		1,181	-
LLAWRACC expenditure		858	-
Rent payable		527	526
Rates		2,769	1,020
Heat and light		8,611	8,275
Insurance		2,499	1,940
Caretakers and cleaning		6,389	6,570
Postage, stationery and adverts		1,284	2,356
Telephone		700	594
Sports and entertainment		2,107	1,545
Repairs		2,153	2,806
Events and activities		10,119	8,430
Travelling and motor expenses		3,340	2,615
Sundries expenses		369	640
Audit		734	699
Mortgage interest		314	350
Depreciation		3,887	3,912
Equipment rental		745	-
Bank charges		86	213
		-----	-----
		48,672	42,491
		-----	-----
Surplus /(deficit) for year		3,292	(2,703)
Accumulated Fund brought forward		47,809	50,512
		-----	-----
Accumulated Fund at 31 January 1995		£ 51,101	£ 47,809
		=====	=====

ST. MICHAEL'S AND LARK LANE COMMUNITY ASSOCIATION
(LIMITED BY GUARANTEE)
BALANCE SHEET AS AT 31 JANUARY 1995

	Note	1995 £	1994 £
TANGIBLE FIXED ASSETS	2	43,747	45,566
CURRENT ASSETS			
Debtors and prepayments	3	1,465	1,465
Cash at bank and in hand		17,950	9,949
		-----	-----
		19,415	11,414
Creditors: Amounts falling due within one year	4	8,107	4,441
		-----	-----
Net current assets		11,308	6,973
		-----	-----
Total assets less current liabilities		55,055	52,539
Creditors: Amounts falling due after more than one year	5	(3,954)	(4,730)
		-----	-----
		£ 51,101	£ 47,809
		=====	=====
Represented By:			
Accumulated Fund		£ 51,101	£ 47,809
		=====	=====

The financial statements were approved by the Council of Management on 26th April 1995.

.....P. Linden.....P Linden Director

.....E Mortimer.....E Mortimer Director

ST. MICHAEL'S AND LARK LANE COMMUNITY ASSOCIATION
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 1995

1 INCOME

Income is detailed separately under each heading in the Income and Expenditure Account.

Grants and Donations are included as Income for the year unless they are of a capital nature and relate to specific capital expenditure. In such cases they have been deducted from the cost of the relevant Fixed Assets.

The result for the year is stated after:

	1995 £	1994 £
Auditors remuneration	325	300
Depreciation	3,887	3,912
Mortgage interest payable on loan - repayable wholly or partly in more than 5 years	314	350
	<u>=====</u>	<u>=====</u>

2. TANGIBLE FIXED ASSETS

	Total	Building	Motor Vehicles	Sundry Equipment
	£	£	£	£
Cost				
At 1 February 1994	73,061	59,592	566	12,903
Additions	2,068	1,219	-	849
At 31 January 1995	£ 75,129	60,811	566	13,752
Depreciation				
At 1 February 1994	27,495	15,327	247	11,921
Provision in year	3,887	2,432	80	1,375
At 31 January 1995	£ 31,382	17,759	327	13,296
NBV at 31 January 1995	£ 43,747	43,052	239	456
NBV at 31 January 1994	£ 45,566	44,265	319	982

The mortgage is secured on the above building.

ST. MICHAEL'S AND LARK LANE COMMUNITY ASSOCIATION
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 1995

3	DEBTORS	1995	1994
		£	£
	Grant	1,465	1,465
		-----	-----
		£ 1,465	£ 1,465
		=====	=====

4 CREDITORS : amount falling due within one year

	1995	1994
	£	£
Instalments due on:		
Mortgage	1,073	1,028
Accruals	734	699
Provision for building of disabled toilets	1,906	1,906
Other creditors	-	8
Provision for advice centre	-	800
Prepaid grant	4,394	-
	-----	-----
	£ 8,107	£ 4,441
	=====	=====

The prepaid grant represents monies paid early by City Council for the financial year 1995/96. The provisions for the disabled toilets and advice centre represent monies received towards the cost of both facilities.

5 CREDITORS: amounts falling due after more than one year

	1995	1994
	£	£
Mortgage	3,954	4,730
	=====	=====

The mortgage is secured on the building. It was taken out with Abbey National Building Society in 1983 for payment over 25 years.

6 LIMITED BY GUARANTEE

The Company has no Share Capital. The liability of the members is limited by guarantee.

7 ASSOCIATED ACTIVITIES

Associated activities are run by sub committees of the Association, such as the Playgroup and Youth Club. Separate accounts are prepared for these activities as the Council views them as separate undertakings. The results are not therefore incorporated into these Financial Statements.

LARK LANE PLAY CENTRE
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 1994

<u>INCOME</u>	1995		1994	
	£	£	£	£
Grants received	16,632		16,155	
Proceeds of fund raising	1,127		1,070	
Building Society interest rec'd	45		46	
Playgroup fees	3,282		2,714	
Toddler sessions	913		617	
Creche	104		85	
Family sessions	154		97	
Photographs	86		55	
Donations	31		25	
Milk Money	314		335	
Sundry receipts	315		403	
Trips	-		20	
	-----		-----	
		23,003		21,622
 <u>EXPENDITURE</u>				
Rent	376		380	
Volunteers expenses	1,932		2,182	
Wages & NIC (funded by grants)	16,233		16,403	
Food	638		596	
Equipment	765		764	
Advertising & Stationery	58		92	
Cleaning	193		180	
Sundry Expenses	218		213	
Insurance	167		81	
Fixtures & equipment	510		-	
Trips	15		-	
Donation	235		-	
	-----		-----	
		21,340		20,891
		-----		-----
Surplus income for year		£ 1,663		£ 731
		=====		=====

. LARK LANE PLAY CENTRE
 . BALANCE SHEET
AS AT 31 JANUARY 1995

ASSETS

	1995	1994
	£	£
Halifax Building Society	10,598	7,464
Cash at Bank	656	1,970
	-----	-----
Total assets	11,254	9,434

LIABILITIES

Grants paid in advance	2,960	2,803
	-----	-----
Total liabilities	2,960	2,803
	-----	-----
Net assets	£ 8,294	£ 6,631
	=====	=====

Represented by:

Accumulated fund

Balance brought forward	6,631	5,900
Surplus for year	1,663	731
	-----	-----
	£ 8,294	£ 6,631
	=====	=====

Accountants report to Lark Lane Play Centre

We have prepared the above balance sheet as at 31 January 1995 and the attached Income and Expenditure account for the year ended 31 January 1995 and we confirm that the aforementioned accounts are in accordance with the books and information supplied to us.

26 April 1995


 KINGHAM & CO
 CHARTERED ACCOUNTANTS
 LIVERPOOL