

Charity number 289069
Company number 01798931

LAMBETH ACCORD
(A company limited by Guarantee)
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010

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for the Year Ended 31 March 2010**

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LAMBETH ACCORD

REPORT OF THE MANAGEMENT COMMITTEE for the year ended 31 March 2010

The Management Committee present their report and audited financial statements for the year ended 31 March 2010

Reference and administrative information

| | |
|---|---------------------------------------|
| Charity name | Lambeth Accord |
| Charity registration number | 289069 |
| Registered office and operational Address | 336 Brixton Road London SW9 7AA |

Trustees

M W Borowy
H Lansdowne
S Kelly
D Strong

Senior Management

| | |
|---------------|---------|
| Adrian Harris | Manager |
|---------------|---------|

Secretary

A Harris

Auditors

Hilary Adams Ltd
Chartered Accountants
Registered Auditor
158 High Street
Herne Bay
Kent
CT6 5NP

LAMBETH ACCORD

REPORT OF THE MANAGEMENT COMMITTEE for the Year Ended 31 March 2010

Structure, Governance and Management

Governing Document

Lambeth Accord is a charitable company limited by guarantee, incorporated on 9th March 1984 and registered as a charity on 24th April 1984. The company was established under a Memorandum of Association, which established the objectives and powers of the charitable company. It is governed under its Memorandum & Articles of Association. In the event of the company being wound up members' liability is limited to £0.25p.

Recruitment and Appointment of Management Committee

The Directors of the company are charity trustees in accordance with charity law. Under the company's Articles they are also designated as members of the Executive Committee. They are elected to serve for a period of one year and elections take place annually at the Annual General Meeting.

Members of the Executive Committee have a broad range of skills including experience of managing in the voluntary sector at a senior level, social enterprise development and building management.

Risk Management

Lambeth Accord regularly undertakes a review of major risks, financial, legal and other, to which the charity is potentially exposed. The Executive Committee has taken a very prudent approach to the organisation's finances to ensure that loan payments were maintained and that appropriate levels of funds are held in reserve.

Objectives and Activities

The company is a charity that exists to promote the social and economic inclusion of disabled people within the community.

Supporting and working with Disability Organisations

The number of disability organisations in the building that Accord supported this year was 16.

Lambeth Accord has regularly offered work experience placement opportunities to disabled people identified by the following organisations; Royal London Society for the Blind, First Steps Trust and Mencap Pathway, as part of preparation for the world of work. We have also this year taken on a secondee from Remploy.

Lambeth Accord has a positive action procurement policy, to purchase goods and services from local disability organisations. During this year Accord has worked closely with First Steps Trust, Lambeth, Abbeville's Restaurant, Scotch Bonnet Catering and Carpet Cleaning Care.

Community Conference Centre

This has been extensively used throughout the year by a wide range of local community groups.

A number of local disability organisations were supported by Lambeth Accord, through subsidised or free use of the conference facilities for training workshops, interviews and meetings. To this end Lambeth Accord gave away 40 vouchers equating to £2,704 for free conference room hire. Additionally we supported the start up charity, Wheels for Wellbeing with the provision of free office accommodation for its first year of operation, now the charity's future is secure as it has received a grant of over £300,000 from the Big Lottery Funding.

The basement has been brought into active use for cycle maintenance and cycle maintenance classes. Lambeth Cyclists, Lambeth Council, and London Cycling Campaign now undertake cycle maintenance classes in this formally disused space.

LAMBETH ACCORD

REPORT OF THE MANAGEMENT COMMITTEE for the Year Ended 31 March 2010

Achievements and Performance

The main focus for the year has been the building development project, the end objective being the major refurbishment and expansion of the current site. The Directors' aim is to transform the building into state of the art accessible office accommodation for disabled people and a first class conference and meeting facility.

- During this year we have maintained sufficient reserves to meet the reserve policy requirements of 3 to 6 months running costs. We have reserves of £100,000 in the bank.
- The occupancy of the office space by disability organisations has been constant at 16 organisations remaining in the building.
- The conference centre turned in a good year and generated above the projected income.

A main achievement of the year has been the commissioning of the architects, Buschow Henley. This company was previously chosen in 2008 through a Royal Institute of British Architects (RIBA) competition. They have been hired on a fixed fee to take the ideas from the competition and develop them into working plans for application for planning permission from the local council. This is the first step in the long road to the refurbishment and expansion of the building.

Future Developments

At the end of the financial year 2009/10 the architect was ready to submit a planning application to Lambeth Council early in 2010/2011 with a target date of the end of May 2010.

Lambeth Accord will be starting on the development of the fund raising strategy to secure the money required to fund the refurbishment.

During 2010/11 Lambeth Accord will be applying for a quality mark run by Social Firms UK called Star Firm. This will demonstrate to future supporters that we are a well run organisation.

Financial Review

Reserves policy

The Directors recognise the need to establish funds sufficient to deal with any unplanned building maintenance or repair requirements. The minimum target set by the Directors is £100,000. Lambeth Accord maintains this sum as reserves which represents 3 to 6 months of running costs.

Any additional money over and above the agreed level of reserves will be used on the building development.

Investment policy

Given the current level of funds available to the charity, banking facilities provided by the Bank of Scotland meet the charity's current requirements for maximising interest.

LAMBETH ACCORD

REPORT OF THE MANAGEMENT COMMITTEE for the Year Ended 31 March 2010

Statement of Directors Responsibilities

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable to ensure that the financial statements comply with the Companies Act 2006. It is 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.

Statement as to Disclosure of Information to Auditors


So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that ought to have taken as a director in order to make aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

The auditors, Hilary Adams Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Management Committee on 20/09/2010 and signed on its behalf by


M W Borowy - Director

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF LAMBETH ACCORD

We have audited the financial statements of Lambeth Accord for the year ended 31 March 2010 on pages six to twelve. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2010 and of its surplus for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit.

Hilary Adams (Senior Statutory Auditor)
for and on behalf of Hilary Adams Ltd
Chartered Accountants
Registered Auditor
158 High Street
Heme Bay
Kent
CT6 5NP



Date 24.9.10.

LAMBETH ACCORD

STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account) for the Year Ended 31 March 2010

| Notes | Unrestricted Funds 2010 £ | Restricted Funds 2010 £ | Total Funds 2010 £ | Total Funds 2009 £ |
|---|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Incoming resources: | | | | |
| Voluntary income | | | | |
| Donations & grants | - | - | - | - |
| Activities for generating funds | | | | |
| Conference bookings | 47,310 | - | 47,310 | 33,847 |
| Other income | 11,307 | - | 11,307 | 9,299 |
| Investment income | 1,516 | - | 1,516 | 7,857 |
| Incoming resources from charitable activities: | | | | |
| Grants | | - | - | - |
| Rents from charities | 153,330 | - | 153,330 | 144,686 |
| Conference bookings | 110,494 | - | 110,494 | 98,083 |
| Catering | 11,113 | - | 11,113 | 7,086 |
| Total incoming resources | 335,070 | - | 335,070 | 300,858 |
| Resources expended | | | | |
| Costs of generating funds: | | | | |
| Costs of generating voluntary income | 120,611 | 3,750 | 124,361 | 108,680 |
| Fundraising trading | - | - | - | - |
| Costs of goods sold | - | - | - | - |
| Charitable activities | 159,792 | 21,250 | 181,042 | 182,030 |
| Governance costs | 10,967 | - | 10,967 | 4,672 |
| Total resources expended 2 | 291,370 | 25,000 | 316,370 | 295,382 |

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

| | | | | |
|---|----------------|------------------|------------------|------------------|
| Net incoming resources before other recognised gains (net income for the year) | 43,700 | (25,000) | 18,700 | 5,476 |
| Other recognised gains | | | | |
| Gain on revaluation of investments | - | - | - | - |
| Transfer between reserves | 93,000 | (93,000) | - | - |
| Net movement in funds | 136,700 | (118,000) | 18,700 | 5,476 |
| Total funds brought forward | 292,047 | 1,131,999 | 1,424,046 | 1,418,570 |
| Total funds carried forward 12 | 428,747 | 1,013,999 | 1,442,746 | 1,424,046 |

Movements in funds are disclosed in Note 10 to the financial statements

CONTINUING OPERATIONS

None of the charitable company's activities were acquired or discontinued during the current and previous years

TOTAL RECOGNISED GAINS AND LOSSES

The charitable company has no recognised gains and losses other than the gains/losses for the current and previous years

The notes form part of these financial statements

LAMBETH ACCORD**BALANCE SHEET
31 March 2010**

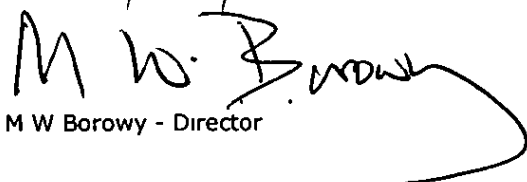
| | Notes | 31.3.10 £ | £ | 31 3 09 £ | £ |
|--|-------|----------------|------------------|----------------|------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 7 | | 1,300,620 | | 1,248,709 |
| CURRENT ASSETS | | | | | |
| Debtors | 8 | 11,003 | | 16,961 | |
| Cash at bank and in hand | | <u>192,090</u> | | <u>234,163</u> | |
| | | 203,093 | | 251,124 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 9 | <u>57,239</u> | | <u>59,577</u> | |
| NET CURRENT ASSETS | | | <u>145,854</u> | | <u>191,547</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 1,446,474 | | 1,440,256 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 10 | | <u>3,728</u> | | <u>16,210</u> |
| NET ASSETS | | | <u>1,442,746</u> | | <u>1,424,046</u> |
| RESERVES | | | | | |
| Restricted funds | | | | | |
| Revaluation reserve | | | 1,106,999 | | 1,131,999 |
| Unrestricted funds | | | | | |
| Income and expenditure account | | | <u>335,747</u> | | <u>292,047</u> |
| | 13 | | <u>1,442,746</u> | | <u>1,424,046</u> |

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Trustees

on 20/09/2010

and were signed on its behalf by


M W Borowy - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2010**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets in accordance with the Companies Act 1985 and Statement of Recommended Practice Accounting and Reporting by Charities issued in March 2005

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

Turnover

Turnover represents rents from charities and conference income

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

| | |
|-------------------------|---|
| Land and buildings | - 2% on cost |
| Plant and machinery etc | - 33% on cost, 20% on cost and 10% on cost |

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Fund accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity
- Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal

Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy, The following specific policies are applied to particular categories of income

- Rental and conference bookings income is included when receivable,
- Grants are recognised when receivable,
- Investment income is included when receivable

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred Expenditure includes VAT and is reported as part of the expenditure to which it relates

- Costs of generating funds comprise the costs associated with both the costs of attracting the income and those of providing the facilities to generate the income
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity

LAMBETH ACCORD

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2010**

2 TOTAL RESOURCES EXPENDED

| | Basis of allocation | Voluntary income | Charitable rents & conference income | Governance | 2010 Total | 2009 Total |
|---|---------------------|------------------|--------------------------------------|---------------|----------------|----------------|
| | | £ | £ | £ | £ | £ |
| Costs directly allocated to activities | | | | | | |
| Staff costs | Direct | 65,499 | 26,471 | 8,122 | 100,092 | 108,339 |
| Legal settlement | Direct | 10,875 | 10,875 | - | 21,750 | - |
| Training, subs & misc | Direct | 3,737 | 821 | - | 4,558 | 3,310 |
| Audit fees , legal costs & consultancy | Direct | 7,641 | 12,810 | 2,845 | 23,296 | 4,249 |
| | | | | | - | |
| Support costs allocated to activities | | | | | | |
| | | | | | - | |
| Repairs, maintenance and building costs | Floor area | 4,292 | 24,318 | - | 28,610 | 51,817 |
| Utilities & insurance | Floor area | 4,107 | 23,271 | - | 27,378 | 25,752 |
| Cleaning & caretaking | Floor area | 7,578 | 42,942 | - | 50,520 | 42,174 |
| Communications | Usage | 1,066 | 1,066 | - | 2,132 | 1,761 |
| Stationery & travel | Usage | 1,838 | 1,839 | - | 3,677 | 3,160 |
| Software | Usage | 315 | 314 | - | 629 | 224 |
| Depreciation | Usage | 17,413 | 34,912 | - | 52,325 | 51,208 |
| Bad debts | Direct | - | - | - | - | 285 |
| Finance costs | Usage | - | 1,403 | - | 1,403 | 3,103 |
| Total resources expended | | 124,361 | 181,042 | 10,967 | 316,370 | 295,382 |

3 NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging

| | | |
|--|-----------------|----------|
| | 31.03.10 | 31 03 09 |
| | £ | £ |
| Depreciation - owned assets | 52,325 | 51,208 |
| Auditors' remuneration | 2,845 | 2,672 |
| Directors' emoluments and other benefits | - | - |

LAMBETH ACCORD

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 March 2010

4 STAFF COSTS

| | 31.3.10 | 31 3 09 |
|-----------------------|-----------------------|-----------------------|
| | £ | £ |
| Wages and salaries | 91,066 | 96,420 |
| Social security costs | 6,440 | 8,865 |
| Other pension costs | 2,586 | 3,054 |
| | <u>100,092</u> | <u>108,339</u> |

No employee received emoluments of more than £60,000

The average monthly number of employees during the year was as follows:

| | 31.3.10 | 31 3 09 |
|--------------------------|-----------------|-----------------|
| Manager | 1 | 1 |
| Centre staff | 3 | 3 |
| Administration & support | 1 | 1 |
| | <u>5</u> | <u>5</u> |

5 TRUSTEE REMUNERATION AND RELATED PARTY TRANSACTIONS

No members of the management committee received any remuneration during the year (2009 Nil)

No expenses were reimbursed during the year (2009 Nil)

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2009 Nil)

6 TAXATION

As a charity, Lambeth Accord is exempt from tax on income and gains falling within section 505 Of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

7 TANGIBLE FIXED ASSETS

| | Land and buildings £ | Plant and machinery etc £ | Totals £ |
|--------------------------|-------------------------------------|--|-------------------------|
| COST OR VALUATION | | | |
| At 1 April 2009 | 1,249,999 | 240,432 | 1,490,431 |
| Additions | - | 104,236 | 104,236 |
| At 31 March 2010 | <u>1,249,999</u> | <u>344,668</u> | <u>1,594,667</u> |
| DEPRECIATION | | | |
| At 1 April 2009 | 118,000 | 123,722 | 241,722 |
| Charge for year | 25,000 | 27,325 | 52,325 |
| At 31 March 2010 | <u>143,000</u> | <u>151,047</u> | <u>294,047</u> |
| NET BOOK VALUE | | | |
| At 31 March 2010 | <u>1,106,999</u> | <u>193,621</u> | <u>1,300,620</u> |
| At 31 March 2009 | <u>1,131,999</u> | <u>116,710</u> | <u>1,248,709</u> |

LAMBETH ACCORD

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2010**

7 TANGIBLE FIXED ASSETS (cont)

Cost or valuation at 31 March 2010 is represented by

| | Land and buildings £ | Plant and machinery etc £ | Totals £ |
|-------------------|-------------------------------------|--|-------------------------|
| Valuation in 2000 | 849,999 | - | 849,999 |
| Valuation in 2007 | 400,000 | - | 400,000 |
| Cost | - | 344,668 | 344,668 |
| | <u>1,249,999</u> | <u>344,668</u> | <u>1,594,667</u> |

If the freehold property had not been revalued it would have been included at the following historical cost

| | 31.3.10 £ | 31 3 09 £ |
|--|----------------------|----------------------|
| Cost | <u>1</u> | <u>1</u> |
| Value of land in freehold land and buildings | <u>1</u> | <u>1</u> |

The freehold property was valued on an open market basis on 6 December 2007 by Stapleton Long Chartered Surveyors

8 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.3.10 £ | 31 3 09 £ |
|---------------|----------------------|----------------------|
| Trade debtors | 10,194 | 15,723 |
| Other debtors | 809 | 1,238 |
| | <u>11,002</u> | <u>16,961</u> |

9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.3.10 £ | 31 3 09 £ |
|--|----------------------|----------------------|
| Bank loans and overdrafts (see note 9) | 10,000 | 8,000 |
| Trade creditors | 107 | 3,281 |
| Taxation and social security | 1,853 | - |
| Other creditors | 45,279 | 48,296 |
| | <u>57,239</u> | <u>59,577</u> |

10 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 31.3.10 £ | 31.3 09 £ |
|-------------------------|----------------------|----------------------|
| Bank loans (see note 9) | <u>3,728</u> | <u>16,210</u> |

LAMBETH ACCORD

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 March 2010

11 LOANS

An analysis of the maturity of loans is given below

| | 31.3.10 £ | 31 3 09 £ |
|--|---------------|---------------|
| Amounts falling due within one year or on demand Bank loans | <u>10,000</u> | <u>8,000</u> |
| Amounts falling due between one and two years Bank loans - 1-2 years | <u>3,728</u> | <u>10,000</u> |
| Amounts falling due between two and five years Bank loans - 2-5 years | <u>-</u> | <u>6,210</u> |

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | General Funds £ | Restricted Funds £ | Totals £ |
|-----------------------------|-----------------------|--------------------------|------------------|
| Tangible assets | 193,621 | 1,106,999 | 1,300,620 |
| Current assets | 203,093 | - | 203,093 |
| Current liabilities | (57,239) | - | (57,239) |
| Long term liabilities | (3,728) | - | (3,728) |
| Net assets at 31 March 2010 | <u>335,747</u> | <u>1,106,999</u> | <u>1,442,746</u> |

13 RESERVES

| | Income and expenditure account £ | Revaluation reserve £ | Totals £ |
|----------------------------|---|-----------------------------|------------------|
| At 1 April 2009 | 292,047 | 1,131,999 | 1,424,046 |
| Surplus/(deficit) for year | 43,700 | (25,000) | 18,700 |
| At 31 March 2010 | <u>335,747</u> | <u>1,106,999</u> | <u>1,442,746</u> |

14 CONTINGENT LIABILITIES

GLAD has a 25% charge on the property in the event of a sale. Glad has been liquidated and removed from Companies House, but is still registered with the Charities Commission. Although the likelihood is remote, the charge over the property could still be pursued.

Capital commitments at 31 March 2010 £32,000 (2009 Nil)