

Bromley Y
FINANCIAL STATEMENTS
for the year ended
31 March 2002



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COMPANIES HOUSE

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Company Number 1844941

Bromley Y

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Year ended 31 March 2002

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Bromley Y

TRUSTEES' ANNUAL REPORT

The Trustees have pleasure in presenting their report and audited accounts for the year ended 31 March 2002.

REVIEW OF ACTIVITIES AND FUTURE DEVELOPMENT

Bromley Y continues to provide counselling and accommodation for young people. A full report of its activities is contained in the Annual Report, copies of which are obtainable from the Secretary.

The charity is governed by a Council of Management, whose names are listed below, a sub-grouping of its members form the Finance and General Purposes Committee which deals with routine matters.

Bromley Y works closely with Bromley Primary Care Trust and the London Borough of Bromley to achieve its charitable objections.

It is the policy of the Council of Management to ensure that the charity maintains sufficient net current assets to cover six months running expenses. As these funds need to be readily available, they are maintained in short notice interest bearing accounts.

The Council monitors risks to which the charity is exposed and reviews systems to ensure that these risks are mitigated.

OFFICERS AND COUNCIL

The directors and Trustees of the company, who are known as Members of the Council of Management, and who served during the financial year were as follows:

Mrs M Blazey	(Chairman)	appointed April 1985
Mr P Coling	(Company Secretary)	appointed April 1987
Mr A Hollands	(Treasurer)	appointed March 1989
Mr AJ Gore		appointed January 1993
Dr C Stone	(Vice Chairman)	appointed December 1996
Ms E Pienaar		appointed December 1996
Miss R Russell		appointed August 1999

In accordance with the Articles of Association, one third of the Members of Council retire by rotation, by reference to those that have been in longest in office since their last election.

STATUS

The company (No 1844941) is limited by Guarantee, not having a share capital, and is a registered charity (No 291187).

REGISTERED OFFICE

17 Ethelbert Road, Bromley, Kent BR1 1JA

Bromley Y

TRUSTEES' ANNUAL REPORT (continued)

BANKERS

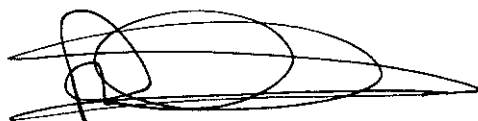
Lloyds Bank plc

AUDITORS

FW Berringer & Co

Approved by the Council

Secretary

A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke at the end.

Bromley Y

COUNCIL MEMBERS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

Charity law requires the Members of the Council of Management 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 the surplus or deficit of the company for that period. In preparing those financial statements, the Members of the Council of Management are required to:

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

The Members of the Council of Management are responsible for keeping 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 requirements of 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF BROMLEY Y

We have audited the financial statements on pages 5 to 10 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Directors' Responsibilities.

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

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

We read the Report of the Trustees and consider the implications for our report if we become aware of any apparent misstatements within it.

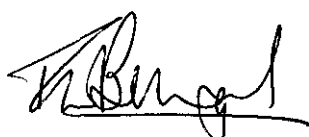
Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes 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 director 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 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 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 the company's affairs at 31 March 2002 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Registered Auditor
Chartered Accountants
Lygon House
50 London Road
Bromley
Kent BR1 3RA

7 October 2002

Bromley Y

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 March 2002

	<i>Notes</i>	<i>Unrestricted funds £</i>	<i>Restricted funds £</i>	<i>Total 2002 £</i>	<i>Total 2001 £</i>
INCOMING RESOURCES					
Donations and gifts	1	7,422	-	7,422	39,741
Building appeal	1	-	-	-	419,250
Activities in furtherance of the charity's objects:					
Grants	1	121,890	-	121,890	101,938
Fees	1	15,495	-	15,495	4,146
Investment income – interest	1	1,935	-	1,935	6,581
Investment income – rents	1	6,072	-	6,072	6,634
		<u>152,814</u>	<u>-</u>	<u>152,814</u>	<u>578,290</u>
RESOURCES EXPENDED					
Cost of generating funds:					
Fundraising and publicity	2	1,467	-	1,467	20,442
Costs of activities in furtherance of the charity's objects:					
Counselling services	3	129,038	7,045	136,083	128,886
Management and administration					
Direct	4	1,805	-	1,805	2,248
Indirect	4	17,560	-	17,560	17,937
TOTAL RESOURCES EXPENDED		<u>149,870</u>	<u>7,045</u>	<u>156,915</u>	<u>169,513</u>
NET MOVEMENT IN FUNDS		<u>2,944</u>	<u>(7,045)</u>	<u>(4,101)</u>	<u>408,777</u>
Fund balance at 1 April 2001		122,289	352,180	474,469	65,692
Fund balance at 31 March 2002		<u>£125,233</u>	<u>£345,135</u>	<u>£470,368</u>	<u>£474,469</u>

The operating profit for the year arises from the company's continuing operations.

No separate Statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the Statement of Financial Activities.

Bromley Y
BALANCE SHEET
31 March 2002

	<i>Notes</i>	2002 £	2001 £
FIXED ASSETS			
Tangible assets	6	429,031	396,581
		<hr/>	<hr/>
CURRENT ASSETS			
Debtors	7	3,322	2,549
Cash at bank and in hand		46,473	84,037
		<hr/>	<hr/>
		49,795	86,586
LIABILITIES: Amounts falling due within one year	8	8,458	8,698
		<hr/>	<hr/>
NET CURRENT ASSETS		41,337	77,888
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		£470,368	£474,469
		<hr/>	<hr/>
FUNDS			
Unrestricted - Operating Fund	10	125,233	122,289
Restricted - Building Fund	10	345,135	352,180
		<hr/>	<hr/>
		£470,368	£474,469
		<hr/>	<hr/>

Approved by the Council on 7 October 2002



Chairman



Treasurer

Bromley Y

ACCOUNTING POLICIES

ACCOUNTING CONVENTION

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards and in compliance with the Statement of Recommended Practice 2000, "Accounting and Reporting by Charities".

No separate Income and Expenditure account has been presented as the Statement of Financial Activities only includes realised gains and losses.

GRANTS

Grants received are included as income in the income and expenditure account in so far as they are attributable to the accounting period. Grants received in advance of a future period are carried forward in the balance sheet.

DONATIONS

- (a) Donations are included in the income and expenditure account in the accounting period of receipt.
- (b) Covenanted donations are included in the income and expenditure account in the accounting period for which they are due.

INVESTMENT INCOME

Interest is brought into account on the date on which it becomes due. Rental income is recognised on an accruals basis.

TANGIBLE FIXED ASSETS

Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:-

Building	over 50 years
Property improvements	over 50 years
Fixtures and fittings	over 4 years
Office equipment	over 4 years

Bromley Y

NOTES TO THE ACCOUNTS

For the year ended 31 March 2002

1	INCOMING RESOURCES	Unrestricted £	Restricted £	Total 2002 £	Total 2001 £
	Grants receivable	121,890	-	121,890	101,938
	Building appeal	-	-	-	419,250
	Donations and fund raising	7,422	-	7,422	39,741
	Rents receivable	6,072	-	6,072	6,634
	Management and counselling services	15,495	-	15,495	4,146
	Interest	1,935	-	1,935	6,581
		<u>£152,814</u>	<u>£ -</u>	<u>£152,814</u>	<u>£578,290</u>
2	COSTS OF GENERATING FUNDS	£	£	£	£
	General fundraising costs	1,467	-	1,467	442
	Fundraising fee re Appeal	-	-	-	20,000
		<u>£1,467</u>	<u>£ -</u>	<u>£1,467</u>	<u>£20,442</u>
3	COUNSELLING SERVICES	£	£	£	£
	Staff costs	103,748	-	103,748	103,205
	Supervision and training	3,081	-	3,081	3,159
	Property costs	5,511	-	5,511	4,124
	Postage, stationery and telephone	4,428	-	4,428	3,428
	Cleaning	3,901	-	3,901	3,006
	General expenses	3,529	-	3,529	3,232
	Depreciation	4,840	7,045	11,885	8,732
		<u>£129,038</u>	<u>£7,045</u>	<u>£136,083</u>	<u>£128,886</u>
4	MANAGEMENT AND ADMINISTRATION	£	£	£	£
	Staff costs	17,560	-	17,560	17,937
	Audit	550	-	550	550
	Accountancy	1,190	-	1,190	1,677
	Sundry	65	-	65	21
		<u>£19,365</u>	<u>£ -</u>	<u>£19,365</u>	<u>£20,185</u>

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NOTES TO THE ACCOUNTS

For the year ended 31 March 2002

5	STAFF COSTS	2002 £	2001 £
	Salaries	112,344	110,195
	Social security costs	8,964	9,208
	Other pension costs	-	1,739
		<u>£121,308</u>	<u>£121,142</u>

The average weekly number of employees during the year

	No.	No.
Administration	2	2
Counselling	7	7
	<u>9</u>	<u>9</u>

No employee earns £50,000 or more per annum.

6	TANGIBLE FIXED ASSETS	<i>Freehold Property</i>	<i>Property Improvements</i>	<i>Furniture and fittings</i>	<i>Office Equipment</i>	<i>Total</i>
	Cost					
	1 April 2001	353,201	50,096	11,663	2,841	417,801
	Additions	-	34,476	9,491	368	44,335
	31 March 2002	<u>353,201</u>	<u>84,572</u>	<u>21,154</u>	<u>3,209</u>	<u>462,136</u>
	Depreciation					
	1 April 2001	7,064	1,003	11,662	1,491	21,220
	Charge for the year	7,064	1,692	2,372	757	11,885
	31 March 2002	<u>14,128</u>	<u>2,695</u>	<u>14,034</u>	<u>2,248</u>	<u>33,105</u>
	Net book value:					
	At 31 March 2002	<u>339,073</u>	<u>81,877</u>	<u>7,120</u>	<u>961</u>	<u>£429,031</u>
	At 31 March 2001	<u>346,137</u>	<u>49,093</u>	<u>1</u>	<u>1,350</u>	<u>£396,581</u>

7	DEBTORS	2002 £	2001 £
	Sundry debtors	877	313
	Prepayments and accrued income	2,445	2,236
		<u>£3,322</u>	<u>£2,549</u>

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NOTES TO THE ACCOUNTS

For the year ended 31 March 2002

8	LIABILITIES: Amounts falling due within one year	2002 £	2001 £		
	Taxes and social security costs	2,605	-		
	Sundry creditors	1,454	5,028		
	Accruals and deferred income	4,399	3,670		
		<u>£8,458</u>	<u>£8,698</u>		
9	ANALYSIS OF NET ASSETS BY FUNDS	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total</i> £	
	Fixed assets	83,896	345,135	429,031	
	Current assets	49,795	-	49,795	
	Current liabilities	(8,458)	-	(8,458)	
		<u>£125,233</u>	<u>£345,135</u>	<u>£470,368</u>	
10	FUND DETAILS	<i>Balance at 31 March 2001</i> £	<i>Incoming resources and transfers</i> £	<i>Resources expended and transfers</i> £	<i>Balance at 31 March 2002</i> £
	Unrestricted funds:				
	Operating fund	£122,289	£152,814	£149,870	£125,233
		<u>£122,289</u>	<u>£152,814</u>	<u>£149,870</u>	<u>£125,233</u>
	Restricted funds:				
	Building fund	£352,180	£ -	£7,045	£345,135
		<u>£352,180</u>	<u>£ -</u>	<u>£7,045</u>	<u>£345,135</u>