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22 DEC 1997

COMPANY NUMBER: 1915604

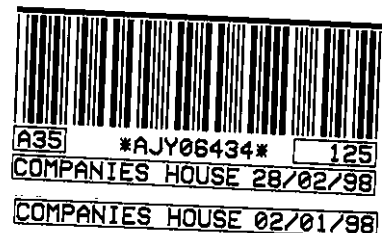
REGISTERED CHARITY NUMBER: 518264

COMMUNITY DESIGN FOR GWENT LIMITED
(A company limited by guarantee)

CONSOLIDATED ACCOUNTS
(INCORPORATING THE ACCOUNTS OF
CDG CONSULTANCY SERVICES LIMITED)

FOR THE YEAR ENDED 31ST MARCH 1997

McGarry, Worsey & Co.
Chartered Accountants and Registered Auditors
16, Llandaff Road, Canton, Cardiff, CF1 9NJ



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COMMUNITY DESIGN FOR GWENT LIMITED
(A company limited by guarantee)
REPORT OF THE MANAGEMENT COMMITTEE
ON THE CONSOLIDATED ACCOUNTS OF THE COMPANY

The Management Committee have pleasure in presenting their annual report together with the audited accounts of the company made up to 31st March 1997.

REVIEW OF ACTIVITIES

The company has continued to advance education and improve the physical environment in Gwent, for the benefit of the public, by the provision of advice and assistance to voluntary groups in the development of community amenities and recreation facilities and has also, through its subsidiary trading company, CDG Consultancy Services Limited, provided services in architectural and landscape design, graphic design, public consultation, education and related activities.

STATE OF AFFAIRS

The state of affairs at 31 March 1997 and the results for the year to that date are set out in the attached accounts.

SUBSIDIARY COMPANY (see Note 3 to the accounts)

Since 5 March 1996 the Charity has been in control of a trading company. During the period ended 31 March 1997 this subsidiary made a profit of £2574. This profit resulted from the fees earned from work carried out by employees of the Charity and the Charity was reimbursed by the Company for the staff time incurred.

RESPONSIBILITIES OF THE MANAGEMENT COMMITTEE

Company law requires the Management Committee to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit and loss of the company for that year. In preparing those accounts, the Management Committee is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts.

The Management Committee is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act. 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.

MANAGEMENT COMMITTEE

Adrian Poller (Chairperson)	Neil Wallace	David Hedges
Ian Burge (Secretary)	William Stewart	David Palmer
Fleur Lewis	Jenny Render	Robert Jackson
Robert Mason	John Carter	John Palmer

Signed on behalf of the Management Committee



Secretary

COMMUNITY DESIGN FOR GWENT LIMITED
(A company limited by guarantee)

CONSOLIDATED ACCOUNTS

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AUDITORS' REPORT TO THE MEMBERS

ON THE CONSOLIDATED ACCOUNTS OF

COMMUNITY DESIGN FOR GWENT LIMITED

(A company limited by guarantee)

We have audited the accounts on pages 2 to 7 which have been prepared using the accounting policies set out on page 5.

RESPECTIVE RESPONSIBILITIES OF THE MANAGEMENT COMMITTEE AND THE AUDITORS

The company's Management Committee is responsible for the preparation of accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

BASIS OF OPINION

We have 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 accounts. It also includes an assessment of the significant estimates and judgements by the Management Committee in the preparation of the accounts, 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 a reasonable assurance that the accounts are free from material misstatements, 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 accounts.

OPINION

In our opinion the accounts give a true and fair view of the state of the group's affairs as at 31st March 1997 and of its profit for the year ended on that date and have been properly prepared in accordance with the provisions of the Companies Act 1985, applicable to small companies.

McGarry, Worsey & Co

McGarry, Worsey & Co.

Chartered Accountants and Registered Auditors

13/12/97

16, Llandaff Road, Canton, Cardiff, CF1 9NJ

COMMUNITY DESIGN FOR GWENT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Consolidated Statement of Financial Activities for the year ended 31 March 1997

	Unrestricted Funds	Restricted Funds	Total Funds 1997	Total Funds 1996
	£	£	£	£
Income and Expenditure:				
Incoming resources:				
Grants and sponsorships	86665		86665	75998
Fees and reimbursements	98084		98084	90277
Bank interest	135		135	317
Other income	1250		1250	2967
Total incoming resources	186134	0	186134	169559
Resources expended:				
Direct charitable expenditure	173205		173205	160196
Fundraising and publicity	125		125	
Management and administration	17468		17468	16961
Total Resources expended	190798	0	190798	177157
Net incoming resources before transfers	-4664	0	-4664	-7598
Transfers between funds				
Net incoming resources for the year	-4664	0	-4664	-7598
Other recognised Gains and Losses	0	0	0	0
Net movement in funds	-4664	0	-4664	-7598
Balances brought forward at 01 April 1996	32735	0	32735	40333
Balances carried forward at 31 March 1997	28071	0	28071	32735

COMMUNITY DESIGN FOR GWENT LIMITED

(A company limited by guarantee)

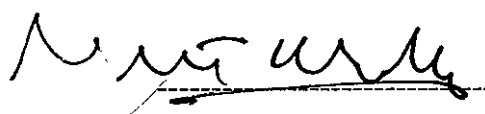
BALANCE SHEETS

AS AT 31ST MARCH 1997

	Notes	Group		Company	
		£	£	£	£
FIXED ASSETS	1 & 4		14852		14013
CURRENT ASSETS:					
Debtors and prepayments	5	30741		27306	
Bank accounts		2414		2414	
Cash in hand		145		134	
		<u>33300</u>		<u>29854</u>	
CREDITORS: Amounts falling due within one year.	6	(20078)		(18370)	
NET CURRENT ASSETS			13222		11484
TOTAL NET ASSETS			<u>£ 28074</u>		<u>£ 25497</u>
FINANCED BY:					
SHARE CAPITAL	7		3		-
UNRESTRICTED FUNDS			28071		25497
			<u>£ 28074</u>		<u>£ 25497</u>

Approved by the Management Committee





Date 22.12.97

COMMUNITY DESIGN FOR GWENT LIMITED
(A company limited by guarantee)

NOTES TO THE CONSOLIDATED ACCOUNTS

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared in accordance with applicable Accounting Standards and on a historical cost basis of accounting.

Fixed assets

Fixed assets are stated in the balance sheet at cost less depreciation.

Depreciation

Depreciation is provided in order to write off the cost of fixed assets over their estimated useful lives in equal annual instalments, as follows:

Fixtures, fittings & equipment	10 years
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2. PROFIT/(LOSS) ON ORDINARY ACTIVITIES FOR THE YEAR

The profit/(loss) on ordinary activities for the year is stated after charging:

	<u>1997</u>	<u>1996</u>
	£	£
Auditors' remuneration	1050	650
Depreciation of fixed assets	4686	4372
Staff costs	142186	124918
	<u> </u>	<u> </u>

No remuneration was paid to any member of the management committee.

3. SUBSIDIARY COMPANY

Two members of the Management Committee of this Charity are also directors of the company CDG Consultancy Services Limited, which was incorporated on 5 March 1996. The company has a Board of three directors. The Company's Articles of Association state that the directors are required to obtain the prior consent of the Charity before exercising their powers, rights and discretions allowed by the Articles.

COMMUNITY DESIGN FOR GWENT LIMITED

(A company limited by guarantee)

NOTES TO THE CONSOLIDATED ACCOUNTS

4. FIXED ASSETS:

Fixtures,
fittings &
Equipment
£

COST:

At 1 April 1996	43721
Additions	<u>1536</u>
At 31 March 1997	<u>45257</u>

DEPRECIATION:

At 1 April 1996	25719
For year	<u>4686</u>
At 31 March 1997	<u>(30405)</u>

NET BOOK VALUE 31.3.97

£ 14852

5. DEBTORS & PREPAYMENTS

	<u>Group</u>	<u>Company</u>
	£	£
Debtors	29104	25669
Prepayments	<u>1637</u>	<u>1637</u>
	<u>£30741</u>	<u>£27306</u>

6. CREDITORS

Amounts falling due within one year:

	<u>Group</u>	<u>Company</u>
	£	£
Bank overdrafts	15370	14077
V.A.T.	3043	3028
Other creditors and accruals	<u>1665</u>	<u>1265</u>
	<u>£ 20078</u>	<u>£ 18370</u>

7. SHARE CAPITAL

Ordinary shares of £1 each:

Authorised: 100 shares

£ 100
=====

Allotted, called up and fully paid: 3 shares

£ 3
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RECEIVED
22 DEC 1997

COMPANY NUMBER: 1915604

REGISTERED CHARITY NUMBER: 518264

COMMUNITY DESIGN FOR GWENT LIMITED

(A company limited by guarantee)

REPORTS AND ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1997

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COMPANIES HOUSE 02/01/98

McGarry, Worsey & Co.
Chartered Accountants and Registered Auditors
16, Llandaff Road, Canton, Cardiff, CF1 9NJ

COMMUNITY DESIGN FOR GWENT LIMITED

(A company limited by guarantee)

REPORTS AND ACCOUNTS

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INCOME AND EXPENDITURE ACCOUNT	7

COMMUNITY DESIGN FOR GWENT LIMITED
(A company limited by guarantee)

REPORT OF THE MANAGEMENT COMMITTEE

The Management Committee have pleasure in presenting their annual report together with the audited accounts of the company made up to 31st March 1997.

REVIEW OF ACTIVITIES

The company has continued to advance education and improve the physical environment in Gwent, for the benefit of the public, by the provision of advice and assistance to voluntary groups in the development of community amenities and recreation facilities.

STATE OF AFFAIRS

The state of affairs at 31 March 1997 and the results for the year to that date are set out in the attached accounts.

SUBSIDIARY COMPANY (see Note 6 to the accounts)

Since 5 March 1996 the Charity has been in control of a trading company. During the period ended 31 March 1997 this subsidiary made a profit of £8021. This profit resulted from the fees earned from work carried out by employees of the Charity and the Charity was reimbursed by the Company for the staff time incurred. Consolidated accounts have been prepared and will be filed with the Registrar of Companies.

RESPONSIBILITIES OF THE MANAGEMENT COMMITTEE

Company law requires the Management Committee to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit and loss of the company for that year. In preparing those accounts, the Management Committee is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts.

The Management Committee is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act. 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.

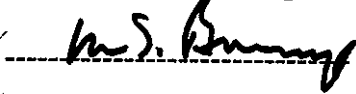
MANAGEMENT COMMITTEE

Adrian Poller (Chairperson)
Ian Burge (Secretary)
Ffleur Lewis
Robert Mason

Neil Wallace
William Stewart
Jenny Render
John Carter

David Hedges
David Palmer
Robert Jackson
John Palmer

Signed on behalf of the Management Committee

X 

Secretary

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AUDITORS' REPORT TO THE MEMBERS OF

COMMUNITY DESIGN FOR GWENT LIMITED

(A company limited by guarantee)

We have audited the accounts on pages 3 to 7 which have been prepared using the accounting policies set out on page 5.

**RESPECTIVE RESPONSIBILITIES OF THE MANAGEMENT COMMITTEE
AND THE AUDITORS**

As described on page 1, the company's Management Committee is responsible for the preparation of accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

BASIS OF OPINION

We have 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 accounts. It also includes an assessment of the significant estimates and judgements by the Management Committee in the preparation of the accounts, 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 a reasonable assurance that the accounts are free from material misstatements, 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 accounts.

OPINION

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 31st March 1997 and of its loss for the year ended on that date and have been properly prepared in accordance with the provisions of the Companies Act 1985, applicable to small companies.

McGarry, Worsey & Co

McGarry, Worsey & Co.

Chartered Accountants and Registered Auditors

18/12 / 97

16, Llandaff Road, Canton, Cardiff, CF1 9NJ

Page 2

(A company limited by guarantee)

FOR THE YEAR ENDED 31 MARCH 1997

	<u>Note</u>	<u>1997</u> £	<u>1996</u> £
REVENUE GRANTS RECEIVABLE		86665	75998
FEEs, REIMBURSEMENTS AND DONATIONS		87142	93244
OTHER INCOME:			
Bank interest		135	317
Sundry other income		1250	-
		175192	169559
ADMINISTRATIVE EXPENSES		(177345)	(171616)
FINANCIAL EXPENSES		(670)	(1169)
DEPRECIATION OF TANGIBLE FIXED ASSETS	1	(4415) <hr/>	(4372) <hr/>
PROFIT/(LOSS) FOR THE YEAR ON ORDINARY ACTIVITIES	2	(7238)	(7598)
ACCUMULATED PROFITS BROUGHT FORWARD		32735 <hr/>	40333 <hr/>
ACCUMULATED PROFITS CARRIED FORWARD		£ 25497	£ 32735

COMMUNITY DESIGN FOR GWENT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Statement of Financial Activities for the year ended 31 March 1997

	Unrestricted Funds	Restricted Funds	Total Funds 1997	Total Funds 1996
	£	£	£	£
Income and Expenditure:				
Incoming resources:				
Grants and sponsorships	86665		86665	75998
Fees and reimbursements	87142		87142	90277
Bank interest	135		135	317
Other income	1250		1250	2967
Total incoming resources	175192	0	175192	169559
Resources expended:				
Direct charitable expenditure	165733		165733	160196
Fundraising and publicity			0	
Management and administration	16697		16697	16961
Total Resources expended	182430	0	182430	177157
Net incoming resources before transfers	-7238	0	-7238	-7598
Transfers between funds				
Net incoming resources for the year	-7238	0	-7238	-7598
Other recognised Gains and Losses	0	0	0	0
Net movement in funds	-7238	0	-7238	-7598
Balances brought forward at 01 April 1996	32735	0	32735	40333
Balances carried forward at 31 March 1997	25497	0	25497	32735

COMMUNITY DESIGN FOR GWENT LIMITED

(A company limited by guarantee)

BALANCE SHEET

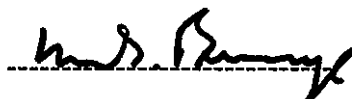
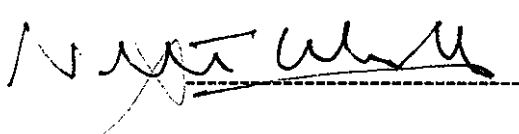
AS AT 31ST MARCH 1997

	Notes	1997	1996
		£	£
FIXED ASSETS	1 & 4	14013	18002
CURRENT ASSETS:			
Debtors and prepayments	5	27306	18349
Bank accounts		2414	13892
Cash in hand		134	134
		<u>29854</u>	<u>32375</u>
CREDITORS: Amounts falling due within one year.	6	(18370)	(17642)
NET CURRENT ASSETS		11484	14733
TOTAL NET ASSETS		<u>£ 25497</u>	<u>£ 32735</u>

FINANCED BY:

ACCUMULATED PROFITS £ 25497 £ 32735

Approved by the Management Committee

Date 22.12.97

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COMMUNITY DESIGN FOR GWENT LIMITED
(A company limited by guarantee)

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared in accordance with applicable Accounting Standards and on a historical cost basis of accounting.

Fixed assets

Fixed assets are stated in the balance sheet at cost less depreciation.

Depreciation

Depreciation is provided in order to write off the cost of fixed assets over their estimated useful lives in equal annual instalments, as follows:

Fixtures, fittings & equipment	10 years
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2. PROFIT/(LOSS) ON ORDINARY ACTIVITIES FOR THE YEAR

The profit/(loss) on ordinary activities for the year is stated after charging:

	<u>1997</u>	<u>1996</u>
	£	£
Auditors' remuneration	650	650
Depreciation of fixed assets	4415	4372
Staff costs	142186	124918
	<u> </u>	<u> </u>

No remuneration was paid to any member of the management committee.

3. SUBSIDIARY COMPANY

Two members of the Management Committee of this Charity are also directors of the company CDG Consultancy Services Limited, which was incorporated on 5 March 1996. The company has a Board of three directors. The Company's Articles of Association state that the directors are required to obtain the prior consent of the Charity before exercising their powers, rights and discretions allowed by the Articles.

COMMUNITY DESIGN FOR GWENT LIMITED

(A company limited by guarantee)

NOTES TO THE ACCOUNTS

4. FIXED ASSETS

	Fixtures, fittings & Equipment £
COST:	
At 1 April 1996	43721
Additions	<u>426</u>
At 31 March 1997	<u>44147</u>
DEPRECIATION:	
At 1 April 1996	25719
For year	<u>4415</u>
At 31 March 1997	<u>(30134)</u>
NET BOOK VALUE 31.3.97	£ 14013

NET BOOK VALUE 31.3.96	£ 18002

5. DEBTORS & PREPAYMENTS

	<u>1997</u>	<u>1996</u>
	£	£
Debtors	25669	16843
Prepayments	1637	1506
	<u><u>£27306</u></u>	<u><u>£18349</u></u>

6. CREDITORS

Amounts falling due within one year:

	<u>1997</u>	<u>1996</u>
	£	£
Bank overdraft	14077	13583
V.A.T.	3028	3052
Other creditors and accruals	1265	1007
	<u><u>£ 18370</u></u>	<u><u>£ 17642</u></u>