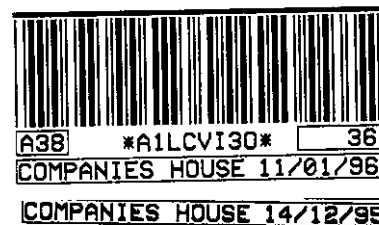


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COMMUNITY DESIGN FOR GWENT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1995



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

REPORT OF THE COMMITTEE OF MANAGEMENT

The committee present their report and the audited accounts for the year ended 31st March 1995.

PRINCIPAL ACTIVITY

The principal activity of the company continued to be the advancement of education and the improvement of 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 recreational facilities.

MANAGEMENT COMMITTEE

Adrian Poller	John Howells	Robert Jackson
Ffleur Lewis	Neil Wallace	Robert Mason
William Stuart	David Palmer	David Hedges
Ian Burge	Jenny Render	John Carter

COMMITTEE'S RESPONSIBILITIES

Company Law requires the 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 each financial year and of the profit or loss of the company for that period. In preparing those accounts, the committee are 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 directors are responsible for maintaining 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 accounts comply with the Companies Act. 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.

AUDITORS

The auditors, Down, McGarry, Worsey & Co. will be proposed for re-appointment in accordance with Section 385 of the Companies act 1985.

COMMUNITY DESIGN FOR GWENT LIMITED
(A Company limited by Guarantee)

REPORT OF THE COMMITTEE OF MANAGEMENT (Continued)

In preparing the above report the committee have taken advantage of special exemptions applicable to small companies.

Signed on behalf of the
board of the committee of management

I S BURGE
Secretary
NEWPORT

A handwritten signature in dark ink, appearing to read 'I S Burge', written over the printed name of the Secretary.

Approved by the committee:

AUDITOR'S REPORT
TO THE MEMBERS OF
COMMUNITY DESIGN FOR GWENT LIMITED
(A COMPANY LIMITED BY GUARANTEE)

We have audited the accounts on pages 4 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 4.

RESPECTIVE RESPONSIBILITIES OF MANAGEMENT COMMITTEE AND AUDITORS

As described on page 1 the Company's Management Committee are 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 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 directors 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 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 1995 and of its surplus for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985, applicable to small companies.

Down McGarry Worsey & Co

Down, McGarry, Worsey & Co.
Chartered Accountants

Cardiff

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

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared on the historical cost basis of accounting.

TANGIBLE FIXED ASSETS

Tangible fixed assets are stated in the balance sheet at cost less accumulated depreciation.

DEPRECIATION

Depreciation is calculated to write off the cost of tangible fixed assets by equal annual instalments over their estimated useful lives at the following rate:

Fixtures, fittings and equipment	10% per annum
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VALUE ADDED TAX RECOVERED

Input Value Added Tax recovered is deducted from the relevant expenditure in the Income and Expenditure Account.

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

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 1995

	<u>Notes</u>	<u>1995</u> £	<u>1994</u> £
Grants receivable		80784	75160
Fees, donations and subscriptions		95247	78774
Net operating expenses	1	(169791)	(160493)
OPERATING SURPLUS/(DEFICIT)		6240	(6559)
Interest receivable		150	164
		£ 6390	£(6395)
		=====	=====

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the above two financial years

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

BALANCE SHEET

AS AT 31ST MARCH 1995

			£	<u>1994</u> £
FIXED ASSETS	Notes		£	
Tangible Assets	3		22374	19346
CURRENT ASSETS				
Debtors and Prepayments	4	14821		20604
Cash at bank and in hand		13196		4695
		<u>28017</u>		<u>25299</u>
CURRENT LIABILITIES				
Creditors: Amounts due within one year	5	10058		(10703)
NET CURRENT ASSETS			17959	14596
NET ASSETS			<u>£40333</u> <u>=====</u>	<u>£33942</u> <u>=====</u>
RESERVES				
Income and Expenditure Account	6		£40333	£33942
			<u>=====</u>	<u>=====</u>

Signed Mr. L. J. Murphy)
)
) Management Committee Members
Date 9 Feb 1961)

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

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1995

1. NET OPERATING EXPENSES		<u>1994</u>
	£	£
Net operating expenses include:		
Staff costs (see note 2)	124677	113314
Depreciation of tangible fixed assets	4372	3632
Auditors remuneration	650	650
	=====	=====

2. DIRECTORS AND EMPLOYEES

The average number of persons employed by the company during the year was 7 (1994 11).

Staff costs (for the above persons):	£	£
Wages and salaries	110702	99778
Social Security costs	9910	9772
Pension costs	4065	3764
	-----	-----
	£124677	£113314
	=====	=====

No remuneration was paid to the director.

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

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1995

3.	TANGIBLE FIXED ASSETS		
			Fixtures Fittings, and Equipment
	COST		<u>£</u>
	At 1st April 1994		36321
	Additions		7400
			<hr/>
	At 31st March 1995		43721
			<hr/>
	DEPRECIATION		
	At 1st April 1994		16975
	Charge for year		4372
			<hr/>
	At 31st March 1995		21347
			<hr/>
	NET BOOK VALUE		
	At 31st March 1995		£ 22374
			=====
	At 31st March 1994		£ 19346
			=====
4.	DEBTORS AND PREPAYMENTS	<u>1995</u>	<u>1994</u>
	Amounts falling due within one year:		
	Fees and reimbursements receivable	13352	19329
	Sundry debtors & prepayments	1469	1275
		<hr/>	<hr/>
		£14821	£20604
		=====	=====

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

NOTES TO THE ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 1995

5. CREDITORS	<u>1995</u>	<u>1994</u>
	£	£
Amounts falling due within one year:		
Bank overdraft	3572	-
VAT	5351	2732
Other taxation and Social Security payable	375	2772
Accruals	-	423
Other creditors	760	4776
	<hr/>	<hr/>
	£10058	£10703
	=====	=====
6. INCOME AND EXPENDITURE ACCOUNT		
At start of year	33943	40337
Surplus/(Deficit) for the year	6390	(6395)
	<hr/>	<hr/>
At end of year	£40333	£33942
	=====	=====

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

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 1995

INCOME	Note	£	<u>1994</u> £
Grants:			
Gwent County Council		80784	75160
Fees, reimbursements & donations		95247	78774
Bank interest		150	164
		<hr/>	<hr/>
		176181	154098
		<hr/>	<hr/>
EXPENDITURE			
Direct costs*		14683	21150
Staff costs*		124677	113732
Establishment Expenses*		8372	8685
Administrative Expenses*		17687	13294
Depreciation	3	4372	3632
		<hr/>	<hr/>
		(169791)	(160493)
		<hr/>	<hr/>
Surplus/(Deficit) for the year		£ 6390 =====	£(6395) =====

This page does not form part of the Statutory Accounts.

* See page 11

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

DETAILS OF EXPENDITURE

FOR THE YEAR ENDED 31ST MARCH 1995

<u>EXPENDITURE</u>	£	<u>1994</u> £
<u>DIRECT COSTS</u>		
Artwork, design, professional fees and printing	5336	4745
Project costs	9347	16405
	<u>14683</u>	<u>21150</u>
<u>STAFF COSTS</u>		
Salaries, wages and Social Security costs	120612	109550
Pension contributions	4065	3764
Advertising	-	418
	<u>124677</u>	<u>113732</u>
<u>ESTABLISHMENT EXPENSES</u>		
Heat & Light	1107	990
Rent & Insurance	7265	7618
Property repairs & maintenance	-	77
	<u>8372</u>	<u>8685</u>
<u>ADMINISTRATIVE EXPENSES</u>		
Library publications subscriptions and photography	-	-
Postage, stationery, printing and telephone	3047	3576
Course and workshop fees	753	-
Materials	1066	943
Travelling expenses	4753	4812
Equipment repairs and maintenance	1704	201
Equipment leasing	3064	2739
Bank charges	378	373
Audit and Accountancy	650	650
Legal & other professional fees	1357	-
Sundry expenses	915	-
	<u>17687</u>	<u>13294</u>
	=====	=====

This page does not form part of the statutory accounts.

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

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

FOR THE YEAR ENDED 31ST MARCH 1995

	<u>1995</u> £	<u>1994</u> £
SOURCE OF FUNDS:		
Surplus/(Deficit) for the year	6390	(6395)
Plus transactions not involving the transfer of funds - depreciation	4372	3632
	<hr/>	<hr/>
Generated from operations	10762	(2763)
APPLICATION OF FUNDS		
Purchase of fixed assets	(7400)	(279)
	<hr/>	<hr/>
Net Source/(Application) of Funds	£ 3362	£(3042)
	<hr/> <hr/>	<hr/> <hr/>
MOVEMENT IN LIQUID FUNDS		
(Decrease)/Increase in Debtors	(5783)	4990
Decrease/(Increase) in Creditors	4216	(3611)
	<hr/>	<hr/>
Increase/(Decrease) in cash at bank and in hand.	(1567)	1379
	4929	(4421)
	<hr/>	<hr/>
	£ 3362	£(3042)
	<hr/> <hr/>	<hr/> <hr/>