

Registered number
2695822

ORIGINAL
FOR COMPANIES HOUSE

Shrewsbury House Community Association Limited

Report of the Management Committee
and Accounts

Year ended
31 March 2001



Shrewsbury House Community Association Limited
Company Information

Management Committee

Mr. C. Woodcock
Mrs. P. Woodcock
Mr. R. Mapes
Mr. W. Pearson (died 10/6/01)
Mr. J. Newson
Mr. J. Chauncey
Mrs. L. Rostagni
Mr. L. Newland

Secretary

MR. L. NEWLAND

Company Number

2695822

Charity Number

1011659

Registered Office

Bushmoor Crescent
Shooters Hill
London
SE18 3EG

Auditors

Michael Adamson and Co
1 Craftsman Square
Temple Farm Industrial Estate
Southend on Sea
Essex

Shrewsbury House Community Association Limited

Report of the Management Committee

The directors present their report and accounts for the year ended 31 March 2001.

Principal activities

The company's principal activity during the year continued to be that of a community association and registered charity. The premises it occupies are available to benefit the inhabitants of the surrounding neighbourhood in the Borough of Greenwich.

Management Committee

The management committee during the year under review were :

Mr. C. Woodcock
Mrs. P. Woodcock
Mr. R. Mapes
Mr. W. Pearson
Mr. J. Newson
Mr. J. Chauncey
Mrs. L. Rostagni
Mr. L. Newland

Management Committee responsibilities

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 and of the profit or loss for that period. In preparing those accounts, the management committee are required to:

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

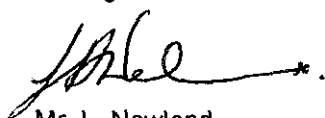
The management committee are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company special provisions

The report of the Management Committee has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on

and signed on its behalf by 5/9/01



Mr. L. Newland
Secretary

Shrewsbury House Community Association Limited

Independent auditors' report

to the shareholders of Shrewsbury House Community Association Limited

We have audited the accounts of Shrewsbury House Community Association Limited for the year ended 31 March 2001 which comprise pages 4 to 8. These accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), under the historical cost convention and the accounting policies set out therein.

Respective responsibilities of management committee and auditors

As described in the Statement of Management Committee Responsibilities the company's management committee are responsible for the preparation of the accounts in accordance with applicable law and United Kingdom Accounting Standards.

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

We report to you our opinion as to whether the accounts 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 Report of the Management Committee is not consistent with the accounts, 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 management committee remuneration and transactions with the company is not disclosed.

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

Basis of audit opinion

We conducted our audit in accordance with United Kingdom 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 made 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 evidence to give reasonable assurance that the accounts 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 accounts.

Opinion

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 31 March 2001 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Michael Adamson and Co
Chartered Accountants and Registered Auditors
1 Craftsman Square
Temple Farm Industrial Estate
Southend on Sea
Essex



Date : 11/9/01

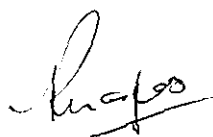
Shrewsbury House Community Association Limited
Income and Expenditure Account
for the year ended 31 March 2001

	Notes	2001 £	2000 £
Turnover		73,075	72,929
Direct expenses		(57,766)	(103,081)
Gross profit/(loss)		<u>15,309</u>	<u>(30,152)</u>
Administrative expenses		(8,710)	(9,972)
Operating surplus/(deficit)	2	<u>6,599</u>	<u>(40,124)</u>
Interest receivable		1,917	2,309
Surplus/(deficit) on ordinary activities before taxation		<u>8,516</u>	<u>(37,815)</u>
Tax on surplus/(deficit) on ordinary activities		-	-
Surplus/(deficit) for the financial year		<u>8,516</u>	<u>(37,815)</u>
Retained surplus/(deficit) for the financial year	6	<u>8,516</u>	<u>(37,815)</u>

Shrewsbury House Community Association Limited
Balance Sheet
as at 31 March 2001

	Notes	2001 £	2000 £
Fixed assets			
Tangible assets	3	1,683	3,663
Current assets			
Stocks		1,074	1,005
Debtors	4	7,495	8,662
Cash at bank and in hand		59,491	52,012
		<u>68,060</u>	<u>61,679</u>
Creditors: amounts falling due within one year	5	(2,543)	(6,658)
Net current assets		<u>65,517</u>	<u>55,021</u>
Net assets		<u>67,200</u>	<u>58,684</u>
Capital and reserves			
Unrestricted funds	6	67,200	58,684
Shareholders' funds		<u>67,200</u>	<u>58,684</u>

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



Management committee member

Approved by the board on 5/9/01

Shrewsbury House Community Association Limited
Notes to the Accounts
for the year ended 31 March 2001

1 Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The accounts have been prepared in compliance with the Statement of Recommended Practice on Charity Accounts

Turnover

Turnover represents the total amount receivable by the company for goods supplied and services provided. The turnover was derived from the company's principle activity which was wholly carried out in the UK.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment 20% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

2 Operating surplus	2001	2000
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	2,542	2,429
Auditors' remuneration	<u>588</u>	<u>588</u>

3 Tangible fixed assets

	Equipment
	£
Cost	
At 1 April 2000	12,148
Additions	<u>562</u>
At 31 March 2001	<u>12,710</u>
Depreciation	
At 1 April 2000	8,485
Charge for the year	<u>2,542</u>
At 31 March 2001	<u>11,027</u>
Net book value	
At 31 March 2001	<u>1,683</u>
At 31 March 2000	<u>3,663</u>

Shrewsbury House Community Association Limited
Notes to the Accounts
for the year ended 31 March 2001

4 Debtors	2001	2000
	£	£
Trade debtors	7,495	7,941
Other debtors	-	721
	<u>7,495</u>	<u>8,662</u>
 5 Creditors: amounts falling due within one year	 2001	 2000
	£	£
Trade creditors	428	2,075
Other creditors	2,115	4,583
	<u>2,543</u>	<u>6,658</u>
 6 Unrestricted funds	 2001	 2000
	£	£
At 1 April	58,684	96,499
Retained surplus/(deficit)	8,516	(37,815)
	<u>67,200</u>	<u>58,684</u>
At 31 March		

7 Status

The company is a registered charity and is limited by guarantee with no share capital.

Shrewsbury House Community Association Limited
Statement of Financial Activities
for the year ended 31 March 2001

	<u>2,001</u> <u>Unrestricted</u> <u>funds</u>	<u>2,000</u> <u>Unrestricted</u> <u>funds</u>
Resources arising		
Affiliations	1,470	1,638
Capitations	11,166	10,216
Catering account (deficit) / surplus	(137)	1,548
Room Hire	30,795	30,137
	<u>43,294</u>	<u>43,539</u>
Other operating income	1,404	1,423
Grant	10,940	10,620
Interest receivable	1,859	2,269
	<u>57,497</u>	<u>57,851</u>
Resources used		
Direct charitable expenditure	<u>40,276</u>	<u>87,039</u>
Administration costs	5,568	5,714
Financial charges	595	484
Depreciation of fixed assets	2,542	2,429
	<u>8,705</u>	<u>8,627</u>
Resources used in year	<u>48,981</u>	<u>95,666</u>
Change in resources	<u>8,516</u>	<u>(37,815)</u>
Reconciliation of Movement on Total Funds For the year ended 31 March 2001		
Balance at 1 April	58,684	96,499
Surplus / (deficit) in incoming resources for year	8,516	(37,815)
Balance at 31 March	<u>67,200</u>	<u>58,684</u>
Represented by :		
Tangible fixed assets	1,683	3,663
Current assets	68,060	61,679
Current liabilities	(2,543)	(6,658)
Total net assets at 31 March	<u>67,200</u>	<u>58,684</u>

Shrewsbury House Community Association Limited
Management Income and Expenditure account
for the year ended 31 March 2001

	£	2001 £	£	2000 £
Income				
Affiliations	1,470		1,638	
Capitations	11,166		10,216	
Catering account (net (deficit) / surplus)	(137)		1,548	
Room Hire	30,795		30,137	
		43,294		43,539
Other income				
Sundry income	1,404		1,423	
Grant - London Borough of Greenwich	10,940		10,620	
Interest receivable	1,859		2,269	
		14,203		14,312
		57,497		57,851
Expenditure				
Wages	28,488		27,128	
Water rates	584		550	
Telephone	1,439		1,489	
Postage and stationery	837		427	
Repairs and renewals	2,021		4,306	
Major repairs	-		48,905	
Sundry expenses	194		530	
Audit fee	588		588	
Insurance	1,926		1,310	
Light and heat	6,847		4,897	
Alarm maintenance	1,188		952	
Janatorial supplies	1,732		1,671	
		45,844		92,753
		11,653		(34,902)
Finance costs				
Bank charges		595		484
		11,058		(35,386)
Depreciation				
Equipment		2,542		2,429
Net surplus/(deficit)		8,516		(37,815)

This page does not form part of the statutory accounts

Shrewsbury House Community Association Limited
Catering Income and Expenditure Account
for the year ended 31 March 2001

	£	2001 £	£	2000 £
Income				
Coffee Bar	4,975		5,525	
Meals service	11,571		12,888	
Events	630		327	
Equipment hire	124		155	
Deposit interest	58		40	
		17,358		18,935
Cost of sales				
Opening stock	1,005		956	
Purchases	5,957		6,301	
Closing stock	(1,074)		(1,005)	
		5,888		6,252
Gross surplus		11,470		12,683
Expenditure				
Wages	6,674		6,728	
Casual wages	2,453		2,246	
Kitchen cleaning	150		52	
Equipment cleaning materials	632		723	
Equipment repairs	604		80	
Sundry expenses	-		30	
Laundry	35		388	
Travelling	407		224	
Light and heat	500		500	
Bank charges	5		17	
Loan repayments	147		147	
		11,607		11,135
Net (deficit)/surplus		(137)		1,548

This page does not form part of the statutory accounts