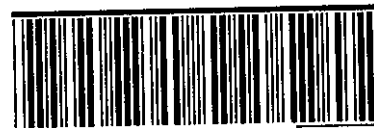


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**Bristol Area Community Enterprise Network**

**Accounts for the year ending**

**31st. March 1996**



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COMPANIES HOUSE 18/01/97

COMPANIES HOUSE 09/01/97

## Bristol Area Community Enterprise Network

### Management Committee's report

The Management Committee present their annual report and audited accounts for the year ended 31st March 1996.

The principal activity of the company was that of the promoting, encouraging and assisting by information, training and advice or other means the development of community enterprises.

The results for the period and the state of the company's affairs are considered satisfactory, and are as shown in the attached accounts. Changes in fixed assets are as shown in note 2 to the accounts.

The company is limited by guarantee, and does not have share capital.

The Management Committee who served during the year were:

S.Lowman [resigned] J.Webber D.McPherson B.Oliver [resigned] C.Marlow [resigned] E.Fowler [resigned] B.Ryder [resigned] E.King [resigned] S.McLellan L.Beckford T.Storer J.Eades M.Hitchins E.Flint B.McNally M.Primorolo [resigned] R.Williams [resigned] S.Hooton [resigned] D.Strongman [resigned] D.Dodd [resigned] J.Eynon-Williams [resigned] .

### Management Committee's 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 surplus or deficit of the company 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;

Follow applicable accounting policies, subject to any material departures disclosed and explained in the accounts;

Prepare accounts on the going concern basis unless it is inappropriate to presume the company will keep operating.

The Management Committee 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 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.

In accordance with s.385 of the Companies Act 1985, a resolution for the re-appointment of Dick Maule as auditor is to be proposed at the forthcoming Annual General Meeting.

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

By order of the Management Committee

  
Secretary

Date: 16.12.94

**Auditor's Report to the members of Bristol Area Community Enterprise Network**

I have audited the financial statements set out on pages 3 to 6 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

**Respective responsibilities of the Management Committee and auditor**

As described on page 1 the Management Committee are responsible for the preparation of the accounts. It is my responsibility to form an independent opinion, based on my audit, on these accounts and to report my opinion to you.

**Basis of opinion**

I conducted my audit in accordance with the 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.

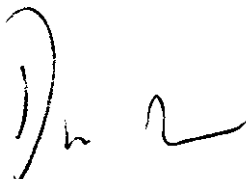
I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide me with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming my opinion I also evaluated the overall adequacy of the presentation of information in the accounts.

**Opinion**

In my opinion the financial statements give a true and fair view of the company's affairs at 31st. March 1996, and of its income and expenditure for the year then ended and have been properly prepared in accordance with the Companies Act 1985 as applicable to small companies.

**Dick Maule**  
Chartered Accountant and Registered Auditor  
36, Falmouth Road  
Bristol 7

3 December 1996



# **Bristol Area Community Enterprise Network**

Income and expenditure account for the year ended 31st. March 1996

	Notes	1996 £	1995 £
<b>Income</b>	(1)		
Project fees		16,223	26,000
Grants		17,000	-
Membership		10	40
Consultancy		2,371	1,656
Training		4,270	347
Conference		1,444	1,334
Interest receivable		149	204
Miscellaneous		135	-
		<u>41,602</u>	<u>29,581</u>
<b>Expenditure</b>			
Salaries		29,132	26,874
Rent		2,664	2,580
Post, stationery and other office expenses		3,539	1,866
Travel		1,207	940
Fees		199	806
Training		2,802	1,544
Legal and professional		287	60
Consultancy		4,726	-
Recruitment		1,097	-
Insurance		424	68
Bank charges		213	127
Sundry office expenses		251	319
Printing		224	528
Refreshments and subsistence		409	213
Audit		410	350
Depreciation		1,218	-
		<u>48,802</u>	<u>36,275</u>
<b>Surplus/(deficit) for the year</b>		(7,200)	(6,694)
Corporation Tax		(37)	(51)
		<u>(7,237)</u>	<u>(6,745)</u>
Reserves brought forward		6,408	13,153
Transfer from Donated Asset Reserve		1,218	-
		<u>389</u>	<u>6,408</u>
<b>General Reserves at 31st. March 1996</b>		<u>389</u>	<u>6,408</u>

The only recognised deficit for the period is the deficit as stated above.

# Bristol Area Community Enterprise Network

Balance Sheet as at 31st. March 1996

	Notes	1996 £	1995 £
<b>Tangible assets</b>	(2)	3,653	-
<b>Current assets</b>			
Debtors and prepayments	(5)	2,547	266
Cash at bank and in hand		<u>12,520</u>	<u>6,827</u>
		15,067	7,093
<b>Current liabilities</b>			
Creditors: amounts falling due within 12 months	(6)	<u>(14,232)</u>	<u>(685)</u>
<b>Net Current assets</b>		<u>835</u>	<u>6,408</u>
		<u>4,488</u>	<u>6,408</u>
<b>Reserves</b>			
General Reserve		389	6,408
Restricted Funds	(9)	446	-
Donated Asset Reserve	(7)	3,653	-
		<u>4,488</u>	<u>6,408</u>

The Management Committee have taken advantage of special exemptions conferred by Schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of the accounts and have done so on the grounds that, in their opinion the company is entitled to these exemptions.

These financial statements were approved by the Management Committee on.....

On behalf of the Management Committee

*D.B. LeP...*  
16/12/96 dated:-

## Bristol Area Community Enterprise Network

Notes to the accounts for the year ended 31st. March 1996

### (1) Principal Accounting Policies

#### *Basis of accounting*

The accounts have been prepared under the historical cost convention, in accordance with applicable accounting standards.

#### *Depreciation*

Tangible fixed assets are being written off over the expected useful life of the asset, using the straight line basis at 25% per annum. In the case of donated assets an amount equal to depreciation is credited to General Reserves.

#### *Value Added Tax*

Income and expenditure in the accounts is expressed inclusive of V.A.T..

#### *Cash flow statements*

F.R.S. No. 1 permits small companies to produce accounts omitting these statements. Bristol Area Community Enterprise Network is considered to be a small company.

### (2) Tangible Assets

	Furniture fittings equipment £
Cost:	
Balance brought forward	1,800
Additions in the year	<u>4,871</u>
	<u>6,671</u>
Depreciation	
balance brought forward	1,800
Depreciation	<u>1,218</u>
	<u>3,018</u>
Net Book Value at 31st March 1996	<u>3,653</u>

### (3) Capital commitments and contingent liabilities

There are none this year.

### (4) Status

Bristol Area Community Enterprise Network is a company limited by guarantee.  
As a mutual company tax is due only on gross interest received.  
Bristol Area Community Enterprise Network changed its name from  
Bristol & Avon Community Enterprise Network on 27 March 1996.

# Bristol Area Community Enterprise Network

Notes to the accounts for the year ended 31st. March 1996

## (5) Debtors

	1996	1995
	£	£
Prepayments	654	-
Sundry debtors	<u>1,892</u>	<u>266</u>
	<u>2,547</u>	<u>266</u>

## (6) Creditors: amounts falling due within 12 months

Monies held in trust	10,000	-
Sundry creditors and accruals	<u>4,232</u>	<u>685</u>
	<u>14,232</u>	<u>685</u>

## (7) Donated Asset Reserve

Computer received from S & C B D Project	4,871
Depreciation transferred to General Reserves	<u>(1,218)</u>
	<u>3,653</u>

## (8) Projects

Bristol Area Community Enterprise Network operated as a conduit for the funds of contracted projects, as summarised below:

	Funds Received £	Capital Expenditure £	Transfer to Voucher and Loan funds £	Revenue Expenditure £	Balance Carried Forward £
Small & Community Business Development Project	88,000	(5,030)	(44,000)	(38,970)	-
North Bristol Community Regeneration Project	11,507	-	-	(11,507)	-
Consultants Voucher Fund	10,000	-	-	-	10,000
Monies held in trust by B.A.C.E.N.					<u>10,000</u>

## (9) Restricted Funds

	Funds Received £	Revenue Expenditure £	Balance Carried Forward £
Credit Union Development Project	10,123	(9,677)	<u>446</u>

The Credit Union Development Programme was launched in October 1995.