

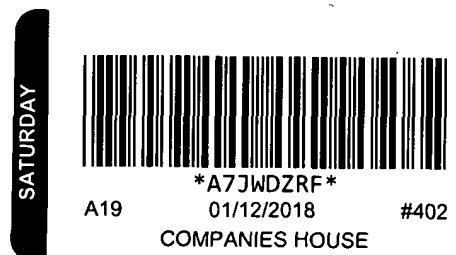
**COMMUNITY ACCOUNTANCY PROJECT**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2018**

**COMPANY NUMBER 3704772**

**CHARITY NUMBER 1074452**



**LOCAL ACCOUNTANCY PROJECT  
SOJOURNER TRUTH CENTRE  
161 SUMNER ROAD  
LONDON SE15 6JL**

**COMMUNITY ACCOUNTANCY PROJECT  
(A company Limited By Guarantee)  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

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**COMMUNITY ACCOUNTANCY PROJECT**  
**(A company Limited By Guarantee)**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**ADMINISTRATIVE/LEGAL INFORMATION**

**REGISTRATION DETAILS:**

COMMUNITY ACCOUNTANCY PROJECT is an incorporated organisation registered as a Company limited by guarantee in England and Wales- Company Number 3704772 and Charity Number 1074452 respectively.

**GOVERNING DOCUMENT**

COMMUNITY ACCOUNTANCY PROJECT is an incorporated organisation governed by the Companies Act 2006, and its Memorandum and Articles of Association.

**DIRECTORS/TRUSTEES**

Frank Owusu.....Director  
Keith Hughes.....Director  
Pastor Clyde Baker.....Director

**REGISTERED OFFICE**

COMMUNITY ACCOUNTANCY PROJECT  
Halkevi Turkish & Kurdish Community Centre  
31 – 33 Dalston Lane  
London E8 3DF

**BANKERS**

NatWest Bank  
Hackney Amhurst  
20 Amhurst Road  
London  
E8 1QZ

**INDEPENDENT EXAMINERS**

Local Accountancy Project  
Sojourner Truth Centre  
161 Sumner Road  
London SE15 6JL

**COMMUNITY ACCOUNTANCY PROJECT  
(A company Limited By Guarantee)  
REPORT OF THE MANAGEMENT COMMITTEE  
FOR THE YEAR ENDED 31 MARCH 2018**

The directors/trustees present their report and financial statements for the year ended 31 March 2018.

**PRINCIPAL ACTIVITIES**

The objects of the COMMUNITY ACCOUNTANCY PROJECT are:

- a) To advance education through the provision of training in financial and management skills to the public and in particular to representatives of charities.
- b) To promote the effective financial management and administration of charities in the direct pursuit of their objects.

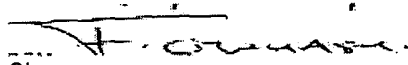
**COMMUNITY ACCOUNTANCY PROJECT  
(A company Limited By Guarantee)  
REPORT OF THE DIRECTORS/TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2018**

**STATEMENT OF DIRECTORS AND TRUSTEES RESPONSIBILITIES**

The Directors, who are also the trustees of the Company, are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company at the end of the year and of its financial activities during the year then ended. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable standards and statement of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the project will continue in operation.

The directors/trustees are responsible for keeping proper accounting records which disclose at any time the financial position of the Company. 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.

Sign  Director  
Frank Owusu

Date 31/8/2018

**COMMUNITY ACCOUNTANCY PROJECT  
(A company Limited By Guarantee)  
REPORT OF THE DIRECTORS/TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2018**

**FINANCIAL REVIEW**

The results of the year's operation are set out in the attached financial statements. The net movement in funds for the year amounted to £-6,952, and £-1,320, 2017. The retained reserves at 31 March 2018 amounted to £4,458 and £12,239 for 2017, respectively.

Included in the retained reserves above is unrestricted (General) fund of £4,458, surplus. The trustees have been aware of the need to comply with good practice guidelines on free reserves and COMMUNITY ACCOUNTANCY PROJECT policy is included in the notes to the accounts.

**RISK MANAGEMENT**

The trustees have examined the major risk which COMMUNITY ACCOUNTANCY PROJECT faces and believe that maintaining our free reserves at a reasonable level, combined with our annual review of the controls over key financial systems will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks which we face and confirm that they have established systems to mitigate the significant risks.

**TANGIBLE FIXED ASSETS**

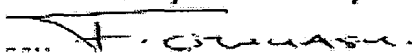
The Company keeps a register of fixed assets

**FUNDS AVAILABLE**

The present level of funding is adequate to support the continuation of the Company operations for the medium term, and the trustees consider the financial position of the Company to be satisfactory.

**VOLUNTEERS**

COMMUNITY ACCOUNTANCY PROJECT recognises the significant contributions made by volunteers.

.....  
Sign  ..... Director  
Frank Owusu

Date 31/8/ ..... 2018.

**ACCOUNTANT'S REPORT  
ON THE UNAUDITED ACCOUNTS TO THE DIRECTORS OF  
COMMUNITY ACCOUNTANCY PROJECT  
FOR THE YEAR ENDED 31 MARCH 2018**

The Financial Statements have been prepared under historical cost convention in accordance with applicable Accounting Standards and Reporting.

**Responsibilities of the Directors and Reporting Accountant**

As described on page 4 the company's directors are responsible for the preparation of the Financial Statements and they would consider that the company is exempt from an audit. It is my responsibility to carry out procedures designed to enable me to report my opinion.


**Basis of Opinion:**

My work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so my procedure consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as I considered necessary for the purposes of this report. These procedures provide only the assurance expressed in my opinion

**Opinion:**

In my opinion:

- A) The financial statements are in agreement with those accounting records kept by the company under section 477 of the Companies Act 2006;
- B) Having regard only to, and on the basis of the information contained in those accounting records:
  - a) The financial statements have been drawn up in a manner consistent with the accounting requirements specified in section 476 of the Act: and
  - b) The Company satisfied the conditions for the exemption from an audit of the financial statements for the period specified in section 477 of the Act and did not, at any time within that period, fall within any of the categories of companies not entitled to exemption specified in this section.

  
.....

Date..... 31 - 03 - 2018

Ade Adebambo, MBA, ACIS, ACMA  
Local Accountancy Project  
161 Sumner Road  
London SE15 6JL

<b>COMMUNITY ACCOUNTANCY PROJECT</b>				
<b>(A Company Limited By Guarantee)</b>				
<b>STATEMENT OF FINANCIAL ACTIVITIES</b>				
<b>FOR THE YEAR ENDED 31 MARCH 2018</b>				
	<b>Unrestricted</b>	<b>Restricted</b>	<b>2018</b>	<b>2017</b>
	<b>Fund</b>	<b>Fund</b>	<b>Total</b>	<b>Total</b>
<b>Incoming Resources</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Donations, Legacy and Grants	0	8992	8992	20448
Incoming Resources from Charitable Activities	7,879	0	7,879	18,668
<b>Total Incoming Resources</b>	<b>7,879</b>	<b>8,992</b>	<b>16,871</b>	<b>39,116</b>
<b>Charitable activities</b>	<b>10,335</b>	<b>13,488</b>	<b>23,823</b>	<b>40,436</b>
<b>Total Resources Expended</b>	<b>10,335</b>	<b>13,488</b>	<b>23,823</b>	<b>40,436</b>
<b>Net Incoming Resources</b>	<b>-2,456</b>	<b>-4,496</b>	<b>-6,952</b>	<b>-1,320</b>
<b>Balances brought forward</b>	<b>7,743</b>	<b>4,496</b>	<b>12,239</b>	<b>13559</b>
<b>Fund balances carried forward</b>	<b>4,458</b>	<b>0</b>	<b>4,458</b>	<b>12,239</b>

<b>(A Company Limited By Guarantee)</b>				
<b>BALANCE SHEET</b>				
<b>AS AT 31 MARCH 2018</b>				
		<b>2018</b>		<b>2017</b>
<b>FIXED ASSETS</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible Fixed Assets		0		197
<b>CURRENT ASSETS</b>				
Cash at Bank	5,158		12,392	
	<b>5,158</b>		<b>12,392</b>	
<b>CURRENT LIABILITIES</b>				
Creditors and Accruals	700		350	
		4,458		12,042
		<b>4,458</b>		<b>12,239</b>
<b>REPRESENTED BY:</b>				
<b>FUNDS:</b>				
Unrestricted Fund		4,458		7,743
Restricted Fund		0		4,496
		<b>4,458</b>		<b>12,239</b>
Approved by the Board of Directors on..... 2018				
and signed on its behalf by:				
Sign..... Chair				
Frank Owuas				

## BALANCE SHEET (Continued)

As at 31 March 2018

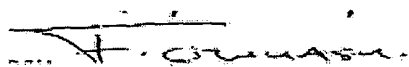
The directors who are also trustees consider that for the period ended 31 March 2018, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain the audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts,
- These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies regime.

The financial statements on pages 8-9 were approved by the board of directors on

.....31-08-.....2018 and signed on its behalf by



Sign.....Director

Frank Owusu

**COMMUNITY ACCOUNTANCY PROJECT  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**1. Accounting policies**

**( a ) Basis of preparation**

- (i) These accounts are the Accounts of COMMUNITY ACCOUNTANCY PROJECT
- (ii) These accounts have been prepared on an accruals basis and include income and expenditure as they are earned or incurred, rather than as cash are received or paid.
- (iii) The recommendations of the Statement of Recommended Practice have been followed in the preparation of these accounts

**( b ) Fund Accounting**

- (i) The Company's general fund consists of funds, which the Company may use for its purposes at its discretion.
- (i) The Company's restricted funds are those where the donor has imposed restrictions on the use of the funds, which are legally binding.

**( c ) Voluntary Income**

- (i) All voluntary income is included upon receipt.
- (ii) Grants receivable are credited to income immediately

**( d ) Investment Income**

Credit is taken for interest when the interest falls due for payment.

**( e ) Administration Expenditure**

Administration expenditure comprises costs incurred in running the Company. Where applicable, some of these costs have been treated as direct charitable expenditure.

<b>(2) Creditors</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Accountancy fee	<b><u>700</u></b>	<b><u>350</u></b>

- (3)** An amount of £7,500 was refunded back to the City Bridge Trust due to the inability of CAP to execute the project as a result of the sudden death of the Community Accountant - Syndy Smart.

<b>COMMUNITY ACCOUNTANCY PROJECT</b>				
<b>(A COMPANY LIMITED BY GUARANTEE)</b>				
<b>INCOME AND EXPENDITURE ACCOUNT</b>				
<b>FOR THE YEAR ENDED 31 MARCH 2018</b>				
	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Total</b>
<b>INCOMING RESOURCES</b>	<b>Fund</b>	<b>Fund</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
LB Hackney	0	0	0	8,789
The City Bridge Trust	0	8,992	8,992	8,993
Plus C/A	0	0	0	2,666
Incoming Resources from Charitable Activities	7,879	0	7,879	18,668
<b>Total Income</b>	<b>7,879</b>	<b>8,992</b>	<b>16,871</b>	<b>39,116</b>
<b>OUTGOING RESOURCES</b>				
<b>Charitable Activities</b>				
Community accountancy Services	0	0	0	6,023
Training/Course Expenses	1,704	429	2,133	9,949
Refunds - City Bridge Trust	0	7,500	7,500	0
Refreshments	0	63	63	0
Rent & Rates	3,600	3,600	7,200	10,270
Operational Costs	1,895	1,896	3,791	8,036
Payroll & Book-keeping Services	2,003	0	2,003	4,795
Companies House	10	0	10	0
Accountancy Fees	350	0	350	350
Legal Expenses	576	0	576	0
Insurance	0	0	0	784
Bank Charges	0	0	0	24
Depreciation	197	0	197	206
<b>Total Outgoing Resources</b>	<b>10,335</b>	<b>13,488</b>	<b>23,823</b>	<b>40,436</b>