

29 JAN 2008

**Arena in Ilkeston**

**Registered Charity Limited  
By Guarantee**

**REPORT AND  
FINANCIAL STATEMENTS**

**For the year ended 31 March 2007**

**Charity Number 1115569  
Company Number 5116407**

WEDNESDAY



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**Arena in Ilkeston  
Registered Charity Limited by Guarantee**

**Financial Statements  
for the year ended 31 March 2007**

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**Arena in Ilkeston  
Registered Charity Limited by Guarantee**

**Report of the Trustees for the year ended 31 March 2007**

The Trustees present their report and financial statements for the year ended 31 March 2007

**Reference and Administrative Information**

<b>CHARITY NAME:</b>	Arena in Ilkeston
<b>TRUSTEES OF THE CHARITY WHO ALSO SIT ON THE BOARD OF GOVERNORS AND ARE DIRECTORS OF THE COMPANY:</b>	P Clegg A Simpson K Thorpe J Turner C Hobson
<b>SECRETARY:</b>	S Marshall
<b>REGISTERED OFFICE AND OPERATIONAL ADDRESS:</b>	22-26 Nottingham Road Stapleford Nottingham NG9 8AA
<b>REGISTERED COMPANY NUMBER:</b>	5116407(England & Wales)
<b>REGISTERED CHARITY NUMBER:</b>	1115569
<b>REPORTING ACCOUNTANTS:</b>	LING PHIPP Chartered Accountants Cliffe Hill House 22-26 Nottingham Road Stapleford Nottingham NG9 8AA
<b>BANKERS:</b>	Nat West Plc Ilkeston Branch 42 Bath Street Ilkeston Derbyshire DE7 8HF
<b>SOLICITORS:</b>	S Marshall Robinsons St James Court Friar Gate Derby DE1 1BT

**Arena in Ilkeston  
Registered Charity Limited by Guarantee**

**Trustees' Report for the year ended 31 March 2007 continued**

**Structure, Governance and Management**

Governing Document

The organisation is a charitable company limited by guarantee, not having a share capital and having obtained exemption under Section 30 of the Companies Act 1985 to dispense with the word limited as part of the company name. The company was incorporated on 29 April 2004 and registered as a charity on 25 July 2006.

The company was established under a Memorandum of Association which established the objectives and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Recruitment and Appointment of Management Committee

The directors of the company are also charity trustees for the purposes of Charity Law and under the company's Articles are known as members of the management committee. Under the requirements of the Memorandum and Articles of Association the members of the management committee are elected to serve for a period of two years after which they must be re-elected at the next Annual General Meeting.

Trustee Training

The trustees have served for a considerable period of time not only with this charity but are also involved with other charities as directors and trustees and are familiar with the practical work of this charity and their responsibilities as trustees.

Risk Management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Organisational Structure

Arena in Ilkeston has a board of five trustees. They meet on a regular basis to review current issues and at these meetings decisions concerning the running of the charity are made. A full record of all meetings is kept.

**Objectives and Activities**

The Charities objectives and principal activities are to develop the capacity and skills of the members of the socially and economically disadvantaged community of Ilkeston, Derbyshire, in such a way that they are better able to identify, and meet, their needs and to participate more fully in society.

Arena in Ilkeston is a charitable company set up to support the work of its trading company known as Anera Enterprises Ltd of which it owns the whole of the share capital.

**Achievements and Performance**

The Arena in Ilkeston was set up by a group of people from many different professional backgrounds and gained charity status in July 2006. The purpose of the charity is to help, assist, educate and support local needs in the community.

**Arena in Ilkeston**  
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**Trustees' Report for the year ended 31 March 2007 Continued**

In February 2007, we launched a youth club with the aim of getting some of the children off the streets. This initially attracted 50 young people. We were given a grant by The Local Network which helped us to equip the club with TV's, X boxes and a variety of games and equipment. This club is staffed by volunteers.

We have also benefited from the help and support of Ilkeston Christian Centre (registered charity 1052633) church members and trustees with their volunteer support.

**Financial Review**

The attached financial statements show the current state of the finances. The company had net incoming resources during the year of £6,787. The company's revenue restricted fund balance is a surplus of £3,010 at 31 March 2007. The company's surplus for the year totalled £2,274.

The Board of Trustees consider the current state of the company's finances to be sound.

**Reserves Policy**

It is the policy of the trustees to build up and maintain unrestricted reserves of £1,000.

**Plans for Future Periods**

Our plans for the coming year involve -

Engage an independent agency to do a feasibility study in the Ilkeston/Erewash Valley area to identify where real community needs are.

Grant writing for major funding that allows us to have a greater input into children and youth.

Longer term, we are looking to work with agencies to develop a training programme for builders, chefs and joiners and we plan to work with Genesis who help organisations to gather the full information within an area. This should help us identify need and where we should be.

We would also like to do the following -

Set up charity shop

Develop teams of workers who engage with children on the street

Establish a food bank project

Launch an additional counselling training programme and set up a free counselling centre

Set up a furniture store

**Arena in Ilkeston**  
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**Trustees' Report for the year ended 31 March 2007 Continued**

**Responsibilities of the Trustees**

Company Law requires the management committee to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the Balance Sheet date and of its incoming resources and application of resources, including income and expenditure for the financial year. In preparing those financial statements, the management committee should follow best practice and

- Select suitable accounting policies and then apply them consistently,
- Make judgements and estimates that are reasonable and prudent, and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis

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

**Members of the Board of Trustees**

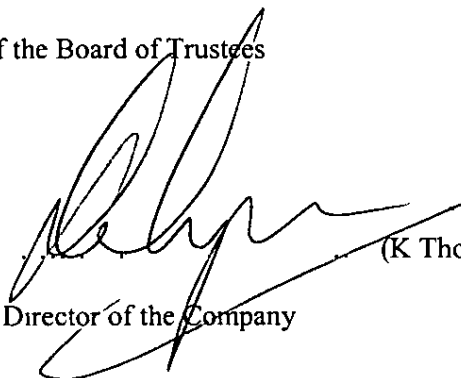
Members of the management committee, who are directors for the purpose of Company Law and trustees for the purpose of Charity Law, who served during the year and up to the date of this report are set out on page 1.

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 31 March 2007 was five (31 March 2006 - five).

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005) and in accordance with the Special Provisions of Part VII of the Companies Act 1985 relating to small entities.

On behalf of the Board of Trustees

Signature



(K Thorpe)

Dated

28.01.08

Trustee and Director of the Company

**Arena in Ilkeston  
Registered Charity Limited by Guarantee**

**Chartered Accountants' Report to the Trustees  
on the unaudited accounts of Arena in Ilkeston**

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the period ended 31 March 2007 which comprise the Profit and Loss Accounts, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's trustees, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's trustees that we have done so, and state those matters that we have agreed to state to them in this report and for no other purposes. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's trustees, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 March 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

LING PHIPP  
Chartered Accountants  
Cliffe Hill House  
22-26 Nottingham Road  
Stapleford  
Nottingham  
NG9 8AA

*L. S. Phipp*

Date *29 - 1 - 2008*

**Arena in Ilkeston  
Registered Charity Limited by Guarantee**

**Statement of Financial Activities (Including Income and Expenditure Account)**

**For the year ended 31 March 2007**

	<b><u>RESTRICTED</u> <u>FUNDS</u></b>
	<b>2007 £</b>
<b>INCOMING RESOURCES</b>	
<b>Incoming resources from generated funds:</b>	
Voluntary income	
Grant Income	
Derbyshire Community Fund	6,787
	<hr/>
<b>TOTAL INCOMING RESOURCES</b>	<b>6,787</b>
<b>RESOURCES EXPENDED</b>	
Charitable activities	4,115
Governance costs	398
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<b>TOTAL RESOURCES EXPENDED</b>	<b>4,513</b>
<b>NET INCOMING/(NET OUTGOING) RESOURCES FOR THE FINANCIAL YEAR</b>	<b>2,274</b>
<b>RECONCILIATION OF FUNDS</b>	
<b>TOTAL FUNDS BROUGHT FORWARD</b>	<b>736</b>
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<b>TOTAL RESTRICTED FUNDS AT 31 March 2007 CARRIED FORWARD</b>	<b>£3,010</b>

**Arena in Ilkeston**  
**Registered Charity Limited by Guarantee**

**Balance Sheet as at 31 March 2007**

	Notes	31.03.07	
		£	£
<b>FIXED ASSETS:</b>			
Tangible Assets			-
<b>CURRENT ASSETS:</b>			
Debtors & prepayments		1,385	
Cash at Bank and in Hand		1,625	
		<u>3,010</u>	
<b>CREDITORS</b> Amounts falling due within one year		-	
		<u>          </u>	
<b>NET CURRENT ASSETS/(LIABILITIES):</b>			<u>3,010</u>
<b>NET ASSETS</b>		£	<u>3,010</u>
<b>ACCUMULATED RESTRICTED FUNDS</b>		£	<u>3,010</u>
		<u>          </u>	
<b>TOTAL FUNDS – RESTRICTED</b>	8	£	<u>3,010</u>

The Company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 March 2007

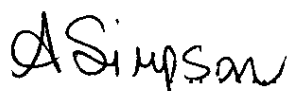
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year

The Directors acknowledge their responsibilities for

- (a) ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements 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 its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far applicable to the Company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

**ON BEHALF OF THE BOARD:**



Trustee and Director – A Simpson

Approved by the Directors who are the Trustees of the Charity on 28.1.08

**Arena in Ilkeston  
Registered Charity Limited by Guarantee**

**Notes to the Financial Statements  
For the year ended 31 March 2007**

**1. ACCOUNTING POLICIES**

**a) Basis of Accounting**

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of fixed asset investments at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), the Companies Act 1985 and the Statement of Recommended Practice Accounting and Reporting by Charities issued in March 2005

**b) Incoming Resources**

Represents grant income All grants are included in full in the Statement of Financial Activities when receivable The value of services by volunteers has not been included in these accounts

**c) Resources Expended**

Expenditure is recognised on an accruals basis as a liability is incurred

Expenditure includes VAT which is not recoverable

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries It includes both costs that can be directly allocated to such activities and those costs of an indirect nature necessary to support them
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include fees and costs linked to the strategic management of the charity
- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource

**d) Interest Receivable**

Interest is included when receivable by the Charity

The notes form part of these financial statements

**Arena in Ilkeston  
Registered Charity Limited by Guarantee**

**Notes to the Financial Statements  
For the year ended 31 March 2007 Continued**

**Fund Accounting**

Unrestricted Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds

Designated Funds

Designated funds are unrestricted funds earmarked by the management committee for particular purposes

Restricted Funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure, which meets these criteria, is charged to the fund, together with a fair allocation of management and support costs

The notes form part of these financial statements

**Arena in Ilkeston**  
**Registered Charity Limited by Guarantee**

**Notes to the Financial Statements**  
**For the year ended 31 March 2007 continued**

**2. Management and Administration costs**

**2007**  
**£**

Average Number of Paid Employees in the Year

NIL

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No employee received emoluments of more than £60,000 in the year

**3. Emoluments of Trustees**

No emoluments were received by the Trustees either in their capacities as Trustees or as members of the Board of Governors

There were no other emoluments or expenses paid to any charity trustee or persons connected with such a trustee directly or indirectly from the funds of the Company or from the property of any institution or body corporate connected with the Company

**4. Taxation**

The Company is a registered Charity and as such no taxation is payable on the excess of income over expenditure

**5. Movement in Total Funds for the year**

**2007**  
**£**

Reporting Accountants' Fees

117

The notes form part of these financial statements

**Arena in Ilkeston**  
**Registered Charity Limited by Guarantee**

**Notes to the Financial Statements**  
**For the year ended 31 March 2007 continued**

**6. Limited Liability**

Arena in Ilkeston is a company limited by guarantee and every member undertakes to contribute such an amount, not exceeding one pound as may be required in the event of the company being wound-up while he is a member, or within one year after he ceases to be a member, for payment of debts and liabilities of the company and the cost of winding-up

**7. Related Party**

Arena in Ilkeston is a charitable company set up to support the work of its trading company known as Anera Enterprises Ltd of which it owns the whole share capital

**8. Restricted Funds**

The total fund balance carried forward was given by the Derbyshire Community Fund and is to be used solely to purchase equipment for the Universal Youth Ministry

The notes form part of these financial statements