



Increasing choice.
Promoting opportunities.
Enabling change.

Cambridge
House

CAMBRIDGE HOUSE AND TALBOT

COMPANY LIMITED BY GUARANTEE NO:1050006

CHARITY REGISTRATION NO: 265103

VAT REGISTERED 802 6719 39



ANNUAL REPORT & FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2006

REPORT OF THE TRUSTEES 2005-2006

Cambridge House is an independent charity registered as a company limited by guarantee. We began life in 1889 in Camberwell as a philanthropic Settlement of Cambridge University, and so are part of the 19th century settlement movement. We have remained in Camberwell ever since, and have evolved into a vibrant voluntary organisation that provides a range of services and resources to our local community. Some activities are Southwark wide; for example, providing legal advice and advocacy services, and supporting people with learning disabilities and their families. Some are more local; for example, acting as a provider of youth and community development work in the Camberwell and Walworth neighbourhoods.

Our overall aim is to tackle the local effects of poverty, disadvantage and discrimination, primarily in Southwark, South London. Through seeking to increase choice, promote opportunities, and enable change, we aim to:

- Encourage, support and equip local people to take more control over their lives and environment
- Address both the cause and effect of poverty
- Challenge inequality, discrimination and exclusion
- Bring people and communities together to achieve mutually beneficial change.

The trustees, who are also directors of the charity for the purposes of the Companies Act 1985, submit this Annual Report (incorporating the report of the directors) and the audited financial statements for the year ended 31st March 2006.

Structure, Governance & Management

Cambridge House and Talbot is governed by the charity trustees/company directors (collectively called The Council) who are elected at the Annual General Meeting. The Council meets each month to manage the business of the organisation. Each year one third of the Council members stand down at the Annual General Meeting and are eligible for re-election. There is a well defined induction process for all new members of staff, which also includes new Trustee induction.

At 31st March 2006 the Council members were:

Robert Park (Chair), Will Anderson (Hon. Treasurer), Jenny Gilthorpe (Company Secretary), Graham Fisher, Phil Gannon, Jenny Harrow, Yen Nyega, and Tim Ward.

Very many thanks are due to Rev. Mother Pat Vowles, who resigned in December 2004 having been a Trustee for a number of years and to Russell van Praagh who resigned as our Company Secretary. We welcome his successor, Jenny Gilthorpe, also from Macfarlane's, whose continued support we greatly appreciate.

The Council appoints sub-committees and working groups to operate with delegated responsibilities. In the year 2005/06 the following sub-committees and working groups met with the involvement of Council members:

Finance & Fund-raising:

Will Anderson

Building Development

Robert Park & Tim Ward

ICT

Tim Ward & Will Anderson.

The Council appoints a Director to manage the organisation. Clare Gilhooly was appointed Director in January 2004 on a two year contract. In January 2006 it was decided to redesignate the post as Chief Executive, given the changing requirements of the job and level of responsibility particularly in forging external relations with key partners. The post was advertised externally, and the Trustees were delighted to appoint Clare Gilhooly to the new post in a properly contested recruitment process.

The delegated responsibilities and accountabilities of the Chief Executive and other managers are set out in the organisation's Responsibility Matrix and in individual job descriptions.

The risk register, which is maintained by the charity for risk management purposes, is reviewed by the Council twice a year in order to ensure that the material risks to which the charity is exposed are properly identified and evaluated in terms of inherent and residual risk. Appropriate actions are then scheduled to reduce the residual risk to a level which the Council considers acceptable.

Objectives and Activities

2005-2006 was the first full year of implementation of our three year Strategic Plan, as set out in our report last year. We are strongly committed to our six specific aims; the first three about having a greater impact, and the second three about building a stronger organisation.

Our three aims to achieve greater impact are:

- to improve the services we already offer, in particular in relation to advice & advocacy, and our community services
- to become a more active voice for our users and the community
- to expand our role as a neighbourhood centre.

Our three aims to become a stronger organisation are:

- to create more modern offices and facilities
- to improve our communications with all our key stakeholders
- to strengthen our management and finance systems.

Our Strategic Plan has been well received by our key stakeholders, and was recently commended as an exemplar for a voluntary community organisation in Achieve More, the Performance Hub newsletter.

Our established in-house activities continued to provide a range of high quality services and activities. In summary, these are:

Community Advice & Advocacy

- **Cambridge House Law Centre** – providing advice and representation in employment, community care, housing, debt and welfare benefits
- **Cambridge House Advocacy Team (CHAT)** – providing independent advocacy support to people with severe learning disabilities including self advocacy and advocacy with parents of children with severe learning disabilities
- **Cambridge House Advocacy – Community Care & Mental Health** – providing support and representation to ensure that Southwark residents receive appropriate community care services and mental health in-patient services.

Community Services

- **Cambridge House Young People's Project** – providing a range of youth projects, including the IDK Tolerance and Diversity Project and summer activities which include residential trips to our own campsite and to Wales
- **Learning Disabilities Services** – providing a range of services around Southwark for children and young adults with severe learning disabilities, including our long-standing 'Only Connect' Play and Respite Care Scheme
- **Butterfly Nursery and Crèche** – continuing to provide crèches with local educational activities in addition to a 25-place day nursery.

Community Development

- **Community Development Team** – providing community development support to communities living in the priority neighbourhood areas of East and West Camberwell and West Walworth and taking 8 local people to the annual Bassac conference.
- **Central Services** – providing office space and meeting space to other voluntary organisations and community groups.

We continued to offer basic adult education at Cambridge House until 28th February 2006 through an arrangement with TWIN who leased our training suite.

Volunteers play a crucial part in our activities. Providing opportunities to volunteer is also important to us as a way of enabling local people to make a contribution to their local community, and as a way of enhancing their own skills. In October 2005 we celebrated the contribution to Cambridge House by volunteers through the presentation of awards to current volunteers. Our Timebank provides opportunities that use people's individual skills to increase community involvement and break down social barriers.

Achievements & Performance

As well as increasing our total incoming resources by 14% this past year largely through new activities, we have made good progress towards achieving our six aims.

On *'Improving the services we already offer'*, existing projects have expanded into four significantly different areas of new work, namely:

- **IDK** – the innovative Tolerance and Diversity project with local young people in partnership with The Salmon Centre which includes peer education and a visit to Poland for 28 young people
- **Residential Care Advocacy** – which is a pilot project providing advocacy for older people in 4 residential care homes
- **IMCA** – we are one of only 7 organisations across the country to pilot Independent Mental Capacity Advocacy on behalf of the Department of Health
- **Community Care Law** – a new contract was secured from the Legal Services Commission to provide Community Care Law

On *'Becoming a more active voice for our users and the community'*, we still have much to do, but have held workshops and developed a working group on User Involvement. Our Community Champions go from strength to strength and their positive and vocal impression on the Neighbourhood Renewal Team led to temporary employment on the Smart Water project – a crime reduction initiative.

On *'Expanding our role as a neighbourhood centre'*, this year our premises have continued to be in high demand – indeed requests for office space and evening meetings by far exceeds what we have available. Through support from London Carers and Business In The Community we have been able to redecorate 75% of our premises.

On *'Creating more modern offices and facilities'*, we have undertaken a complete rebuild and outsourcing of our IT, including a new network for the whole building. A new Buildings Group has also been formed to start the process of planning to meet our longer term premises needs.

'Improving our communications with all our key stakeholders' has not been given a high priority this past year, but will feature more strongly from now on. We have produced a summary of our Strategy which has been circulated to all our stakeholders.

'Strengthening our management and finance systems', however, has been a priority area, in particular with regard to HR and employment contracts, on which we believe we are now fully compliant with latest legislation and good practice.

Financial Review

During the year the charity's incoming resources increased by 14% to £1.8m largely in respect of expanded activities. As in previous years the London Borough of Southwark was the largest single provider of funds to the charity at 55% (2005 – 59%); in total, funds received from public bodies amounted to 81% (2005 – 84%) of total incoming resources. After corresponding increased costs the overall result for the year (before the increase in value of investments) was a deficit of £3,270 (2005 – deficit £36,793).

The charity prepares annual budgets for all activities and monitors performance against these in order to ensure that any activity operating at a deficit is carefully monitored and that opportunities are taken to increase unrestricted funds. Deficits on activities during the year totalling £42,075 have been met from unrestricted funds.

At the end of the year total funds had increased by £12,035 to £804,141 but within this unrestricted funds had decreased by £5,953.

The Council's reserves policy is to maintain total reserves, excluding the element which relates to tangible fixed assets, at a level which is not less than approximately three months operating costs in order to provide the charity with some ability to cope with unforeseen expenditure or interruptions in income flows. Based on last year's results, three months operating costs amounted to approximately £460,000 which is less than the charity's total reserves, excluding the element which relates to tangible fixed assets, at 31st March 2006 which amounted to £539,581.

The investment policy continues to be that cash resources which exceed working capital requirements should be invested in specialised unit trusts which are designed for the charity sector. The investment performance for the year, which reflected the recovery of the stock market, is considered to be satisfactory.

Plans for the future

We will continue to work towards the achievement of our six strategic aims. Particular emphasis in the coming

year will be on understanding the community better, and increasing our user involvement. We also aim to raise our profile and increase our influence with key stakeholders.

We will also be pushing ahead with our Community Development & Enterprise area to generate new 'business' and increase unrestricted income to the organisation. To this end we will be recruiting a third senior manager to oversee this area.

Concluding remarks

The work summarised in this report would not have been possible without the ongoing contributions and dedicated work of Council members, staff and volunteers, all of whom are thanked. Thanks are also due to our funders and contributors without whose support our work with local people and their communities could not have been sustained and developed during the year.

Signed on behalf of the Trustees/Directors:



Robert Park (Chair)
19th July 2006

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Charity Registration No 265103

Company Limited by Guarantee
Registered in England No 1050006

Bankers: Royal Bank of Scotland
London City Office
63 Threadneedle Street
London EC2R 8LA

Auditors: Chantrey Vellacott DFK LLP
Russell Square House
10/12 Russell Square
London WC1B 5LF

STATEMENT OF RESPONSIBILITIES OF THE TRUSTEES

The Trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards 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 charity will continue in operation.

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

Each Trustee who was a Director of the charity at the date of this report was approved has taken all steps that they ought to have taken as Directors in order to:

- Make themselves aware of any relevant audit information (as defined by the Companies Act 1985); and
- Ensure that the auditors are aware of all relevant information (as defined).

As far as each Director is aware, there is no relevant audit information of which the charity's auditors are unaware.

The maintenance and integrity of the charity's website is the responsibility of the Trustees. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from the legislations in other jurisdictions.

INDEPENDENT AUDITOR'S REPORT

to the members of Cambridge House and Talbot

We have audited the financial statements of Cambridge House and Talbot for the year ended 31 March 2006 which comprise the Statement of Financial Activities, Balance Sheet and related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the charitable company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of Trustees and Auditors

As described in the Statement of Trustees' Responsibilities, the Trustees (who are also the directors of Cambridge House and Talbot for the purposes of company law) are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (United Kingdom and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985.

We report to you whether in our opinion, the information given in the Report of the Trustees is consistent with the financial statements.

We also report to you if, in our opinion, the charitable 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 directors' remuneration and other transactions with the charitable company is not disclosed.

We read the Report of the Trustees 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 International Standards on Auditing (United Kingdom and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the financial statements 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 financial statements.

OPINION

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of affairs of the charitable company as at 31 March 2006 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended; and
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Report of the Trustees is consistent with the financial statements.


CHANTREY VELLACOTT DFK LLP

Chartered Accountants

Registered Auditor

LONDON

19th July 2006

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an Income & Expenditure Account)
for the year ended 31st MARCH 2006

	Unrestricted General Funds	Unrestricted Designated Funds	Restricted Funds	Total 2006	Total 2005
	£	£	£	£	£
Incoming resources					
Incoming resources from generated funds					
Voluntary income	23,885	–	23,076	46,961	28,960
Activities for generating funds (note 2)	103,414	–	–	103,414	99,614
Investment income (note 3)	14,537	–	–	14,537	18,644
	<u>141,836</u>	<u>–</u>	<u>23,076</u>	<u>164,912</u>	<u>147,218</u>
Incoming resources from charitable activities (note 4)	25,569	–	1,637,768	1,663,337	1,453,382
Total incoming resources	<u>167,405</u>	<u>–</u>	<u>1,660,844</u>	<u>1,828,249</u>	<u>1,600,600</u>
Resources expended (notes 5 and 6)					
Charitable activities costs (note 7)	(152,483)	(16,012)	(1,650,186)	(1,818,681)	(1,624,445)
Governance costs	(12,838)	–	–	(12,838)	(12,948)
Total resources expended	<u>(165,321)</u>	<u>(16,012)</u>	<u>(1,650,186)</u>	<u>(1,831,519)</u>	<u>(1,637,393)</u>
Net incoming/(outgoing) resources before transfers	2,084	(16,012)	10,658	(3,270)	(36,793)
Transfers between funds (note 8)	<u>–</u>	<u>(7,330)</u>	<u>7,330</u>	<u>–</u>	<u>–</u>
Net incoming/(outgoing) resources before other recognised gains and losses, being net income/expenditure for the year	2,084	(23,342)	17,988	(3,270)	(36,793)
Gain on revaluation of investments (note 10)	15,305	–	–	15,305	7,255
Net movement in funds	<u>17,389</u>	<u>(23,342)</u>	<u>17,988</u>	<u>12,035</u>	<u>(29,538)</u>
Reconciliation of funds					
Total funds brought forward	147,651	468,690	175,765	792,106	821,644
Total funds carried forward	<u>165,040</u>	<u>445,348</u>	<u>193,753</u>	<u>804,141</u>	<u>792,106</u>

*All the above accounts relate to continuing activities. The notes on pages 9 to 12 form part of these financial statements.
All gains and losses are shown above, hence no statement of total recognised gains and losses has been presented.*

BALANCE SHEET

at 31st MARCH 2006

	2006	2005
	£	£
FIXED ASSETS		
Tangible assets (<i>note 9</i>)	264,561	280,573
Investments (<i>note 10</i>)	<u>82,070</u>	<u>66,765</u>
	<u>346,631</u>	<u>347,338</u>
 CURRENT ASSETS		
Debtors and prepayments (<i>note 11</i>)	123,910	78,250
Bank balances and cash	<u>652,958</u>	<u>610,594</u>
	<u>776,868</u>	<u>688,844</u>
 LESS: CREDITORS falling due within one year (<i>note 12</i>)	(319,358)	(244,076)
 NET CURRENT ASSETS	<u>457,510</u>	<u>444,768</u>
 NET ASSETS (<i>note 16</i>)	<u><u>804,141</u></u>	<u><u>792,106</u></u>
 FUNDS		
Unrestricted General Funds (<i>note 13</i>)	165,040	147,651
Unrestricted Designated Funds (<i>note 14</i>)	445,348	468,690
 Total unrestricted Funds	<u>610,388</u>	<u>616,341</u>
 Restricted Funds (<i>note 15</i>)	193,753	175,765
 TOTAL CHARITY FUNDS	<u><u>804,141</u></u>	<u><u>792,106</u></u>

Approved by the Council on 19th July 2006 and signed on its behalf by Robert Park – Chair



The notes on pages 9 to 12 form part of these financial statements.

NOTES TO THE ACCOUNTS

for the year ended 31st March 2006

1. ACCOUNTING POLICIES

Basis of Accounting

The accounts have been prepared under the historical cost convention, except for investments which are stated at market value, and in accordance with the Companies Act 1985, the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP) issued in 2005, and applicable accounting standards.

Income and Expenditure Account

A separate Income and Expenditure Account has not been prepared as the figures comprising net income/expenditure for the year shown in the Statement of Financial Activities on page 7 give the information required under the Companies Act 1985, together with details of other recognised gains and losses.

Fund Accounting

Unrestricted funds are available for use at the discretion of the Council in furtherance of the general charitable objects. Unrestricted Designated Funds are unrestricted funds which the Trustees have earmarked for particular uses by the Charity. All service activities are treated initially as Restricted Funds activities even though some elements may become unrestricted. Where, at the end of the financial year, all conditions of funding for a given activity have been met (thereby preventing clawback), any surplus is transferred to Unrestricted Designated Funds for the relevant programme. Any deficits arising for a particular activity are met firstly from related Restricted Reserves, then from available Unrestricted Designated Funds of that activity's programme or, in the absence of either of those, from Unrestricted General Funds. Restricted Funds are subject to specific restrictions imposed by the donors.

Incoming Resources

Incoming resources include the total income received during the year by the charity; these comprise donations, grants, contract income and income from services and fundraising activities. Grants, donations, contract income, appeals and investment income are accounted for when receivable.

Resources Expended

All costs are recognised on accruals basis including VAT where irrecoverable. All charitable activities costs are charged to the programme/activity to which they are directly attributable. Costs which are incurred centrally are allocated to programme/activity on a basis which is consistent with the budgeted use of the resources. Governance costs include the cost of the statutory audit, the printing of the annual report and accounts and holding the annual general meeting.

Depreciation

Depreciation is calculated to write off the cost of tangible fixed assets by equal annual instalments over their expected useful lives as follows:

<i>Freehold Properties</i>	2%
<i>Leasehold Properties</i>	<i>lesser of 20 years and lease period</i>
<i>Equipment</i>	25%

Investments

Investments are stated at market value as at the Balance Sheet date and the unrealised gains or losses taken to the Statement of Financial Activities.

2. ACTIVITIES FOR GENERATING FUNDS

	2006	2005
	£	£
Rental income	96,168	84,479
Provision of payroll and other services	7,246	15,135
	<u>103,414</u>	<u>99,614</u>

3. INVESTMENT INCOME

	2006	2005
	£	£
Bank interest	11,692	16,063
Income from Unit Trusts	2,845	2,581
	<u>14,537</u>	<u>18,644</u>

NOTES TO THE ACCOUNTS

for the year ended 31st March 2006

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Community Advice and Advocacy	Community Services	Community Development	Total 2006	Total 2005
	£	£	£	£	£
London Borough of Southwark	394,833	417,886	194,416	1,007,135	956,583
Southwark Primary Care Trust	102,415	25,800	—	128,215	128,257
Legal Services Commission	137,260	—	—	137,260	110,737
Grant making trusts/similar	—	84,801	—	84,801	121,817
Other services	41,068	214,718	—	255,786	135,988
Other government/public bodies	13,953	10,618	25,569	50,140	—
	<u>689,529</u>	<u>753,823</u>	<u>219,985</u>	<u>1,663,337</u>	<u>1,453,382</u>
2005	<u>591,995</u>	<u>713,675</u>	<u>147,712</u>		<u>1,453,382</u>

5. RESOURCES EXPENDED

Resources expended include:		2006 £	2005 £
Auditor's remuneration:	Audit fees	5,288	5,000
	Other services	—	700
Depreciation		<u>16,012</u>	<u>16,012</u>

6. EMPLOYEE INFORMATION

The average number of employees during the year was:	2006	2005
Full time employees	39	35
Part time employees and sessional workers (not expressed as full time equivalents)	49	43
	<u>88</u>	<u>78</u>

No remuneration or expenses were paid to any member of the Council during the year (2005–nil). Professional indemnity insurance including trustee indemnity insurance has been taken out in order to protect the charity against loss arising from claims of neglect by and defaults of its employees, volunteers, directors and officers.

Staff costs:	2006 £	2005 £
Wages and salary costs	1,251,856	1,084,631
Social security costs	110,180	96,645
Pension costs	28,521	23,800
	<u>1,390,557</u>	<u>1,205,076</u>

There were no employees earning more than £60,000 pa (2005–nil).

7. CHARITABLE ACTIVITIES COSTS

	Community Advice and Advocacy	Community Services	Community Development	Total 2006	Total 2005
	£	£	£	£	£
Staff costs	612,312	633,543	144,702	1,390,557	1,205,076
Activity costs	61,082	159,536	48,486	269,104	270,716
Occupancy costs	70,022	72,450	16,548	159,020	148,653
	<u>743,416</u>	<u>865,529</u>	<u>209,736</u>	<u>1,818,681</u>	<u>1,624,445</u>
2005	<u>728,177</u>	<u>751,008</u>	<u>145,260</u>		<u>1,624,445</u>

NOTES TO THE ACCOUNTS

for the year ended 31st March 2006

8. TRANSFER BETWEEN FUNDS

	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £
Transfer from Unrestricted Designated Funds to meet net deficits arising on Community Advice and Advocacy activities	-	(11,358)	11,358
Transfer from Restricted Reserves in respect of an unrestricted surplus generated by a Community Advice and Advocacy activity	-	34,745	(34,745)
Transfer from Unrestricted Designated Funds to meet net deficits arising on Community Services activities	-	(30,717)	30,717
	<u>-</u>	<u>(7,330)</u>	<u>7,330</u>

9. TANGIBLE ASSETS

	Freehold Premises £	Short Leasehold £	Equipment £	Total £
Cost				
At 31st March 2005	335,881	13,657	222,845	572,383
Additions	-	-	-	-
At 31st March 2006	<u>335,881</u>	<u>13,657</u>	<u>222,845</u>	<u>572,383</u>
Depreciation				
At 31st March 2005	73,898	13,657	204,255	291,810
Charge for year	6,718	-	9,294	16,012
At 31st March 2006	<u>80,616</u>	<u>13,657</u>	<u>213,549</u>	<u>307,822</u>
Net book amount				
At 31st March 2005	<u>261,983</u>	<u>-</u>	<u>18,590</u>	<u>280,573</u>
At 31st March 2006	<u>255,265</u>	<u>-</u>	<u>9,296</u>	<u>264,561</u>

All the fixed assets are used for direct charitable purposes.

Capital expenditure committed but not provided for at 31st March 2006 amounted to £43,177 (2005-nil).

The accounts include the cost of improvements to freehold premises but not the original cost, since the land and buildings were given to the Company as an endowment many years ago. The freehold premises together with fixtures and fittings are valued at £2,155,912 for insurance purposes.

10. INVESTMENTS

	Unit Trusts General Fund £	Unlisted Investments £	Total £
At Market Value			
The movements on investments in the year were:			
Balance at 1st April 2005 (cost £59,510)	66,682	83	66,765
Gain on revaluation of investment assets	15,305	-	15,305
Balance at 31st March 2006 (cost £59,510)	<u>81,987</u>	<u>83</u>	<u>82,070</u>

At 31st March 2006 unit trust holdings comprise:

Unit Trusts	Units Held	Market Value
Charity Equity Fund	16,824	£43,792
Chariguard UK Equity Fund Income Units	1,923	£38,140

11. DEBTORS AND PREPAYMENTS

	2006 £	2005 £
Other debtors	99,492	62,690
Prepayments	<u>24,418</u>	<u>15,560</u>
	<u>123,910</u>	<u>78,250</u>

NOTES TO THE ACCOUNTS

for the year ended 31st March 2006

12. CREDITORS FALLING DUE WITHIN ONE YEAR

	2006	2005
	£	£
Creditors and accruals	85,230	92,623
Taxes and social security costs	31,205	35,074
Deferred income	<u>202,923</u>	<u>116,379</u>
	<u>319,358</u>	<u>244,076</u>

13. UNRESTRICTED GENERAL FUNDS

	Balance at 1st April 2005	Net incoming resources	Revaluation of investments	Balance at 31st March 2006
	£	£	£	£
General fund	141,579	2,084	–	143,663
Unrealised investment surplus	<u>6,072</u>	<u>–</u>	<u>15,305</u>	<u>21,377</u>
	<u>147,651</u>	<u>2,084</u>	<u>15,305</u>	<u>165,040</u>

14. UNRESTRICTED DESIGNATED FUNDS

	Balance at 1st April 2005	Net outgoing resources	Transfer (to)/from Restricted Funds	Balance at 31st March 2006
	£	£	£	£
Community Advice & Advocacy	107,403	–	23,387	130,790
Community Services	66,856	–	(30,717)	36,139
Community Development	–	–	–	–
	<u>174,259</u>	<u>–</u>	<u>(7,330)</u>	<u>166,929</u>
Tangible Fixed Assets Fund	280,572	(16,012)	–	264,560
Future maintenance	12,734	–	–	12,734
Other Equipment	1,125	–	–	1,125
	<u>468,690</u>	<u>(16,012)</u>	<u>(7,330)</u>	<u>445,348</u>

15. RESTRICTED FUNDS

Restricted Revenue Funds comprise the following unexpended balances of donations and grants given for specific purposes:

	Balance at 1st April 2005	Net incoming/ (outgoing) resources	Transfer (to)/from Unrestricted Designated Funds	Balance at 31st March 2006
	£	£	£	£
Community Advice & Advocacy	49,628	27,394	(23,387)	53,635
Community Services	75,643	(23,032)	30,717	83,328
Community Development	<u>26,832</u>	<u>6,296</u>	<u>–</u>	<u>33,128</u>
	<u>152,103</u>	<u>10,658</u>	<u>7,330</u>	<u>170,091</u>
Centenary Appeal Fund	20,430	–	–	20,430
Law Centre Equipment	<u>3,232</u>	<u>–</u>	<u>–</u>	<u>3,232</u>
	<u>175,765</u>	<u>10,658</u>	<u>7,330</u>	<u>193,753</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted General Funds	Unrestricted Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
Tangible fixed assets	–	264,561	–	264,561
Investments	82,070	–	–	82,070
Current assets	402,328	180,787	193,753	776,868
Current liabilities	<u>(319,358)</u>	<u>–</u>	<u>–</u>	<u>(319,358)</u>
	<u>165,040</u>	<u>445,348</u>	<u>193,753</u>	<u>804,141</u>