

THE STOCKWELL CENTRE (COLCHESTER) LIMITED
(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2000



Charity Number: 291433
Company Number: 1449394

THE STOCKWELL CENTRE (COLCHESTER) LIMITED
(A Company Limited by Guarantee)

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Members of the Council: Miss J I Fulford
Dr P A Hills Ph.D
R A Jacklin
Mrs P E Jones
Dr R Woodd-Walker (appointed 9 October 2000)

Company Secretary: Mrs M Hall

Registered Office: 44 East Stockwell Street
Colchester
CO1 1SR

Registered Numbers: Charity 291433
Company 1449394

Reporting Accountant: John Woodman
Chartered Accountant
The Chase House
Irvine Road
Colchester
CO3 3TP

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REPORT OF THE COUNCIL OF MANAGEMENT

The Members of the Council present their twentieth annual report together with the unaudited financial statements for the year ended 30 September 2000.

Status

The company was awarded charitable status on 2 May 1985. The Company's Registered Charity number is 291433.

Principal activity

The company is concerned with the administration of The Stockwell Centre, which provides consultation and treatment for patients suffering from psychological or emotional disorders, and educational courses in psychodynamic principles and their application in professional practice.

Future developments

The long term desire remains to raise capital to enable the indebtedness of the Centre to be reduced, specifically a reduction in mortgage repayments is sought; and also to build up the funds for bursaries.

In the meanwhile the period of consolidation is continuing to maintain the work of the Centre.

Members of the Council

The Members of the Council throughout the year to 30 September 2000 were as follows:-

Miss J I Fulford
Dr P A Hills Ph.D
R A Jacklin
Mrs P E Jones

Since then Dr R Woodd-Walker was appointed on 9 October 2000.

Financial results

For the year to 30 September 2000, the charity's unrestricted income exceeded expenditure by £10,720 before the charge of £6,631 mortgage interest. Net income of £4,089 was transferred to the income and expenditure account, and of this £1,209 was used to reduce the mortgage commitment.

The Members of the Council have taken the opportunity, after careful research and consideration, to re-attribute reserve funds that were originally recognised as Restricted Funds when restricted fund accounting was introduced, as it is now recognised this was not appropriate. The adjustments are detailed in Note 7.3 on Page 10.

Statement of financial activities

The statement of financial activities shown on Page 5 sets out the incoming and outgoing resources for the year. The council welcomes the continuing commitment of Colchester Catalyst Charity in enhancing the Bursary Fund capacity.

REPORT OF THE COUNCIL OF MANAGEMENT - continued

Fixed assets

There were no significant movements in fixed assets during the year.

Statement of responsibilities

Company law requires the Members of the Council to prepare financial statements for each financial year which give a true and fair view of the state of the company's affairs and of the result for the year.

In preparing those financial statements, the Members of the Council are required to:-

- * select suitable accounting policies and 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.
- * prepare the financial statements on the going concern basis unless it is inappropriate that the company will continue in business.

The Members of the Council are responsible for:-

- * keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985.
- * safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed by order of the Council of Management



Mrs M Hall
Company Secretary
November 2000

ACCOUNTANT'S REPORT ON THE UNAUDITED ACCOUNTS

I report on the financial statements for the year ended 30 September 2000 set out on Pages 5 to 10.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING ACCOUNTANT

As described on Page 3, the Members of the Council are responsible for the preparation of the financial statements. They 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 procedures 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 purpose 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 the accounting records kept by the Company under Section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
 - (ii) The Company satisfied the conditions for exemption from an audit of the financial statements for the year specified in Section 249A(4) of the Act as modified by Section 249A(5) and did not, at any time within that year, fall within any of the categories of Companies not entitled to the exemption specified in Section 249B(1).

The Chase House
Irvine Road
Colchester CO3 3TP



JOHN WOODMAN BSc FCA
Chartered Accountant

24 November 2000

THE STOCKWELL CENTRE (COLCHESTER) LIMITED
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STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 30 SEPTEMBER 2000

	Note	Unrestricted funds £	Restricted funds £	Total 2000 £	Total 1999 £
INCOMING RESOURCES					
Rents receivable		22,403	0	22,403	22,119
Events		2,294	0	2,294	2,741
Bursary fund income		0	2,920	2,920	2,364
Donations		20	0	20	1,530
Subscriptions		1,243	0	1,243	1,239
Interest received		72	0	72	79
Contract fees		1,659	0	1,659	372
Group fees		1,200	0	1,200	800
Total incoming resources		<u>28,891</u>	<u>2,920</u>	<u>31,811</u>	<u>31,244</u>
RESOURCES EXPENDED					
Bursary fund payments	7.2	0	3,371	3,371	3,484
Contract fees passed on		1,659	0	1,659	372
Group fees passed on		1,200	0	1,200	800
Events- expenses		619	0	619	1,008
Management and administration		20,954	0	20,954	21,777
Depreciation		370	213	583	586
Total resources expended	2	<u>24,802</u>	<u>3,584</u>	<u>28,386</u>	<u>28,027</u>
NET INCOMING RESOURCES		4,089	-664	3,425	3,217
Transfers between funds	7.3	32,391	-32,391	0	0
		<u>36,480</u>	<u>-33,055</u>	<u>3,425</u>	<u>3,217</u>
BALANCES at 1 October 1999		35,775	37,321	73,096	69,879
BALANCES at 30 September 2000		<u>£ 72,255</u>	<u>£ 4,266</u>	<u>£ 76,521</u>	<u>£ 73,096</u>
			[Note 7.1]		

The notes on Pages 8 to 10 form part of these financial statements

THE STOCKWELL CENTRE (COLCHESTER) LIMITED
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INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 30 SEPTEMBER 2000

	Note	£	£	1999 £
INCOME			31,739	<u>31,165</u>
Depreciation [net]	1	583		586
Other operating charges		<u>21,172</u>		<u>20,770</u>
			<u>21,755</u>	<u>21,356</u>
OPERATING SURPLUS	2		9,984	9,809
Interest received			<u>72</u>	<u>79</u>
			10,056	9,888
Interest paid			<u>6,631</u>	<u>6,671</u>
NET SURPLUS FOR YEAR			3,425	3,217
Movement on reserves: Bursary Funds [net]	7.1		451	1,120
Restricted Fund assets	7.1		<u>213</u>	<u>-1,208</u>
Net movement on unrestricted funds			4,089	3,129
INCOME AND EXPENDITURE ACCOUNT:				
brought forward 1 October 1999		35,775		32,646
transfer between funds	7.3	<u>32,391</u>		
			<u>68,166</u>	
carried forward 30 September 2000			<u>£ 72,255</u>	<u>£ 35,775</u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the above two financial years.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the surplus for the above two financial years.

The notes on Pages 8 to 10 form part of these financial statements

THE STOCKWELL CENTRE (COLCHESTER) LIMITED
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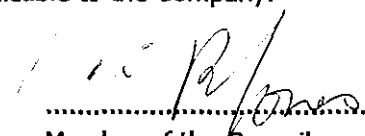
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BALANCE SHEET
AS AT 30 SEPTEMBER 2000

	Note	£	£	1999 £
FIXED ASSETS				
Tangible assets	3		160,638	<u>161,221</u>
CURRENT ASSETS				
Cash		26		48
Bank balances		8,101		5,644
Debtors and prepayments		<u>2,075</u>		<u>649</u>
		10,202		6,341
CREDITORS: amounts falling due within one year	4	<u>7,111</u>		<u>6,049</u>
NET CURRENT ASSETS			<u>3,091</u>	<u>292</u>
NET ASSETS			163,729	161,513
CREDITORS: amounts falling due after more than one year	6		<u>87,208</u>	<u>88,417</u>
			<u>£ 76,521</u>	<u>£ 73,096</u>
CAPITAL AND RESERVES				
Restricted Funds - specific reserves	7.1		4,266	37,321
Unrestricted Funds - income and expenditure account			<u>72,255</u>	<u>35,775</u>
			<u>£ 76,521</u>	<u>£ 73,096</u>

For the financial year ended 30 September 2000, the company was entitled to exemption from audit under Section 249A(2) Companies Act 1985; and no notice has been deposited under Section 249B(2). The Council of Management acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Act and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the year and of its surplus or deficit for the financial year in accordance with requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the Company.

Signed on behalf of the Council of Management


.....
Member of the Council

Approved by the Council of Management on 23 November 2000 and signed on their behalf
by Mrs P E Jones



The notes on Pages 8 to 10 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2000

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Cash Flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements".

Tangible fixed assets

Provision for depreciation of the freehold property is not considered by the Members of the Council to be necessary as the estimated useful life exceeds fifty years. It is the company policy to have its property maintained in good condition, which prolongs its useful life and any depreciation arising would not be material.

Depreciation is provided on furniture and office equipment at 15% per annum on cost in order to write the assets off over their anticipated lives.

2 OPERATING SURPLUS

The operating surplus is stated after charging:

	1999
	£
Directors' remuneration	0
Depreciation of tangible fixed assets	583
Staff Costs	6,561
Auditors' remuneration	0

3 TANGIBLE FIXED ASSETS

	Furniture and office equipment	Freehold property	Total
	£	£	£
Cost			
At 1 October 1999	12,284	159,090	171,374
Changes in year	0	0	0
At 30 September 2000	<u>12,284</u>	<u>159,090</u>	<u>171,374</u>
Depreciation			
At 1 October 1999	10,153	0	10,153
Provision for year	583	0	583
At 30 September 2000	<u>10,736</u>	<u>0</u>	<u>10,736</u>
Net book values			
At 30 September 2000	<u>£ 1,548</u>	<u>£ 159,090</u>	<u>£ 160,638</u>
At 30 September 1999	£ 2,131	£ 159,090	£ 161,221

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NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 30 SEPTEMBER 2000

4 CREDITORS:

AMOUNTS FALLING DUE WITHIN ONE YEAR

		1999
	£	£
Trade creditors	964	614
Income received in advance	607	635
subscriptions		
group fees	683	145
Bank mortgage (see Note 5)	4,857	4,655
	<u>£ 7,111</u>	<u>£ 6,049</u>

5 BANK MORTGAGE

The bank mortgage is secured by a fixed charge on the company's freehold property.
It bears interest at 1.75% per annum above bank rate and is repayable by
November 2018, as follows:-

	1999
	£
Amount falling due within one year	4,857
Amount falling due after more than one year	82,576
	<u>£ 87,433</u>
	<u>£ 88,440</u>

6 CREDITORS:

AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	1999
	£
Bank mortgage (see Note 5)	82,576
Private loans that do not bear interest	
and for which no repayment dates are set	4,632
	<u>£ 87,208</u>
	<u>£ 88,417</u>

7 RESTRICTED FUNDS

7.1 Movements on restricted funds over the year:

	Grants funding assets	Bursary Fund	Capital contributions to the company	Tangible assets donated	Appeal Fund	Total
	£	£	£	£	£	£
At 1 October 1999	1,208	2,097	27,732	2,851	3,433	37,321
Income	0	2,920	0	0	0	2,920
Depreciation of assets acquired						
from grants	-213	0	0	0	0	-213
Bursary applications	0	-3,371	0	0	0	-3,371
Transfers (see Note 7.3)	0	1,625	-27,732	-2,851	-3,433	-32,391
At 30 September 2000	<u>£ 995</u>	<u>£ 3,271</u>	<u>£ 0</u>	<u>£ 0</u>	<u>£ 0</u>	<u>£ 4,266</u>

[Note 7.2]

NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 30 SEPTEMBER 2000

7 RESTRICTED FUNDS (continued)

- 7.2 The Bursary Funds are now comprised of three elements, following commitments made by The Burton Trust and Colchester Catalyst Charity to the work of the Centre. Applications are made from the Bursary Funds to assist fund courses of therapy at the Centre which the client would not otherwise be able to pay for in full.

	Balance b/fwd £	Received in year £	Applied in year £	Transfer (Note 7.3) £	Balance c/fwd £
Centre Bursary	698	0	0	1,625	2,323
The Burton Trust	376	0	-186	0	190
Colchester Catalyst Charity	1,023	2,920	-3,185	0	758
	<u>£ 2,097</u>	<u>£ 2,920</u>	<u>£ -3,371</u>	<u>£ 1,625</u>	<u>£ 3,271</u>

- 7.3 During the year discussions have been held on the appropriateness of previous restricted fund attributions to earlier reserve funds. The Members of the Council have now decided that those earlier decisions have not resulted in the clearest accounts disclosure of the company's reserves, and so have agreed to the following transfers being made in these accounts:

	Balance b/fwd £	Transfer to Unrestricted Funds £	Transfer to Bursary £
"Capital contributions to the company" relate to unrestricted assets	27,732	27,732	
"Tangible assets donated" again relate to unrestricted assets	2,851	2,851	
"Appeal Fund" one purpose of the 1993 Appeal was for the Bursary Fund later donations were in fact for general purposes	3,433		1,625
		<u>1,808</u>	
		<u>£ 32,391</u>	<u>£ 1,625</u>

8 RECONCILIATION OF FUNDS

	Fixed Assets £	Current Assets Bank £	Other £	Liabilities Current £	Deferred £	Total £
Unrestricted Funds	159,643	4,830	2,101	-7,111	-87,208	72,255
Restricted Funds	995	3,271	0	0	0	4,266
	<u>£ 160,638</u>	<u>£ 8,101</u>	<u>£ 2,101</u>	<u>£ -7,111</u>	<u>£ -87,208</u>	<u>£ 76,521</u>