

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

**ANNUAL REPORT  
AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2002**

**Charity Number: 291433**  
**Company Number: 1449394**



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

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**AS AT 30 SEPTEMBER 2002**

**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

**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  
3 Cadman House  
off Peartree Road  
Colchester CO3 0NW

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## **REPORT OF THE COUNCIL OF MANAGEMENT**

The Members of the Council present their twenty first annual report together with the unaudited financial statements for the year ended 30 September 2002.

### **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.

During the year to 30 September 2003 a property repairs programme costing at least £3,000 will need to be undertaken.

### **Members of the Council**

The Members of the Council throughout the year to 30 September 2002 were as follows:-

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

### **Financial results**

For the year to 30 September 2002, the charity's unrestricted income exceeded expenditure by £13,734 (2001: £8,279) before the charge of £4,764 (2001: £6,247) mortgage interest. Net income of £8,970 (2001: £2,032) was transferred to the income and expenditure account, and this went towards reducing the mortgage commitment by £4,315 (2001: £2,584) over the year.

### **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.

**Reserves**

The balance on unrestricted funds at 30 September 2002 totals £80,757 (2001: £71,787), but with the company's equity in the freehold property amounting to £78,556 (2001: £74,241) on balance sheet values, the company carries very modest accumulated reserves. It would be the policy of the Council only to carry reserves for the purpose of funding working capital.

**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.

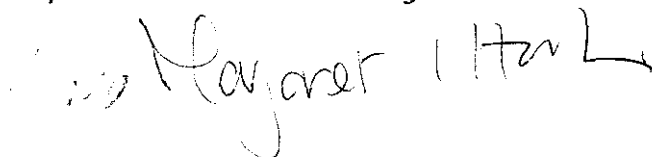
In preparing those financial statements, the Members of the Council are required to:-

- \* 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

December 2002

**ACCOUNTANT'S REPORT ON THE UNAUDITED ACCOUNTS**

I report on the financial statements for the year ended 30 September 2002 set out on Pages 5 to 9.

**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.

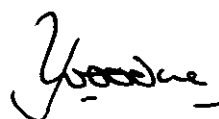
**BASIS OF OPINION**

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).



JOHN WOODMAN BSc FCA  
Chartered Accountant

**THE STOCKWELL CENTRE (COLCHESTER) LIMITED**  
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**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 30 SEPTEMBER 2002**

	Note	Unrestricted funds £	Restricted funds £	Total 2002 £	Total 2001 £
<b>INCOMING RESOURCES</b>					
Activities in furtherance of the Charity's objects:					
Consulting room rents		22,329	0	22,329	19,797
Bursary fund income	7.2	0	1,875	1,875	1,623
Contract fees		7,368	0	7,368	4,107
Group fees		2,358	0	2,358	1,200
Film club and book sales		196	0	196	227
Courses and lectures		1,249	0	1,249	1,096
Centre members' subscriptions		1,100	0	1,100	1,273
		<u>34,600</u>	<u>1,875</u>	<u>36,475</u>	<u>29,323</u>
Activities for generating funds		1,814	0	1,814	1,080
Donations		725	0	725	0
Bank interest		44	0	44	85
<b>Total incoming resources</b>		<u>37,183</u>	<u>1,875</u>	<u>39,058</u>	<u>30,488</u>
<b>RESOURCES EXPENDED</b>					
Costs of activities in furtherance of the					
Charity's objects	9	27,194	213	27,407	25,468
Grants payable in furtherance of the					
Charity's objects	7.2	0	1,774	1,774	1,677
Management and administration of the Charity	10	1,019	0	1,019	1,204
Costs of generating funds		0	0	0	374
<b>Total resources expended</b>		<u>28,213</u>	<u>1,987</u>	<u>30,200</u>	<u>28,723</u>
<b>NET INCOMING/(OUTGOING) RESOURCES</b>		8,970	-112	8,858	1,765
<b>BALANCES at 1 October 2001</b>		71,787	3,999	75,786	76,521
<b>BALANCES at 30 September 2002</b>		<u>£ 80,757</u>	<u>£ 3,887</u>	<u>£ 84,644</u>	<u>£ 75,786</u>
			[Note 7.1]		

All of the above results are derived from continuing activities. All gains and losses recognised in the year are included above. The surplus for the year for Companies Act purposes comprises the net incoming resources for the year and was £8,858 (2001: £1,765).

The notes on Pages 7 to 9 form part of these financial statements

**THE STOCKWELL CENTRE (COLCHESTER) LIMITED**  
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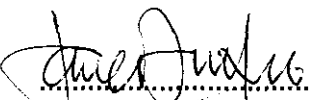
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**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2002**

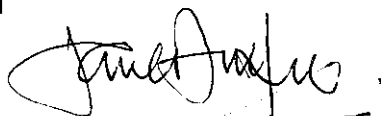
	Note	£	£	2001 £
<b>FIXED ASSETS</b>				
Tangible assets	3		159,691	<u>160,125</u>
<b>CURRENT ASSETS</b>				
Cash		6		65
Bank balances		11,554		8,284
Debtors and prepayments		<u>2,273</u>		<u>1,997</u>
		13,833		10,346
<b>CREDITORS: amounts falling due within one year</b>	4	<u>6,247</u>		<u>7,695</u>
<b>NET CURRENT ASSETS</b>			<u>7,586</u>	<u>2,651</u>
<b>NET ASSETS</b>			167,277	162,776
<b>CREDITORS: amounts falling due after more than one year</b>	6		<u>82,633</u>	<u>86,990</u>
		£ <u>84,644</u>		£ <u>75,786</u>
<b>CAPITAL AND RESERVES</b>				
Restricted Funds - specific reserves	7.1		3,887	3,999
Unrestricted Funds - income and expenditure account			<u>80,757</u>	<u>71,787</u>
		£ <u>84,644</u>		£ <u>75,786</u>

For the financial year ended 30 September 2002, 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 9 December 2002 and signed on their behalf by J Fulford



The notes on Pages 7 to 9 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 SEPTEMBER 2002**

**1 ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (revised October 2000), applicable accounting standards and the Companies Act 1985.

**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:

		2001
	£	£
Directors' remuneration	0	0
Depreciation of tangible fixed assets	434	513
Staff Costs	7,522	7,330
Reporting accountant's remuneration	725	690

**3 TANGIBLE FIXED ASSETS**

	Furniture and office equipment	Freehold property	Total
	£	£	£
<b>Cost</b>			
At 1 October 2001	12,284	159,090	171,374
Changes in year	0	0	0
At 30 September 2002	£ 12,284	£ 159,090	£ 171,374
<b>Depreciation</b>			
At 1 October 2001	11,249	0	11,249
Provision for year	434	0	434
At 30 September 2002	£ 11,683	£ 0	£ 11,683
<b>Net book values</b>			
At 30 September 2002	£ 601	£ 159,090	£ 159,691
At 30 September 2001	£ 1,035	£ 159,090	£ 160,125



**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**YEAR ENDED 30 SEPTEMBER 2002**

**4 CREDITORS:**  
**AMOUNTS FALLING DUE WITHIN ONE YEAR**

		2001
	£	£
Trade creditors	779	1,015
Income received in advance	435	665
subscriptions		
group fees	0	1,024
Bank mortgage (see Note 5)	5,033	4,991
	<u>£ 6,247</u>	<u>£ 7,695</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:-

	2001
	£
Amount falling due within one year	5,033
Amount falling due after more than one year	75,501
	<u>£ 80,534</u>
	<u>£ 84,849</u>

**6 CREDITORS:**  
**AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2001
	£
Bank mortgage (see Note 5)	75,501
Private loans that do not bear interest	
and for which no repayment dates are set	7,132
	<u>£ 82,633</u>
	<u>£ 86,990</u>

These interest free private loans of £7,132 are the residue of monies (originally £30,000) owed to the estate of the late Dr D Paulley and others. Negotiations with Dr Paulley's family for a reduction of the loan secured by a second charge she had on the company's freehold property have been inconclusive. If not concluded satisfactorily the company could have a further contingent liability on the sale of the property (an event not currently planned for by the Members of the Council). The Members of the Council have made the Charity Commissioners aware of this matter.

**7 RESTRICTED FUNDS**

**7.1 Movements on restricted funds over the year:**

	Grants funding assets	Bursary Fund	TOTAL
	£	£	£
At 1 October 2001	782	3,217	3,999
Income	0	1,875	1,875
Depreciation of assets acquired			
from grants	-213	0	-213
Bursary applications	0	-1,774	-1,774
At 30 September 2002	<u>£ 569</u>	<u>£ 3,318</u>	<u>£ 3,887</u>

[Note 7.2]

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**YEAR ENDED 30 SEPTEMBER 2002**

**7 RESTRICTED FUNDS (continued)**

7.2 The Bursary Funds are 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 £	Balance c/fwd £
Centre Bursary	1,855	0	0	1,855
The Burton Trust	609	0	0	609
Colchester Catalyst Charity	753	1,875	-1,774	854
	<u>£ 3,217</u>	<u>£ 1,875</u>	<u>£ -1,774</u>	<u>£ 3,318</u>

**8 RECONCILIATION OF FUNDS**

	Fixed Assets £	Current Assets Bank £	Other £	Liabilities Current £	Deferred £	Total £
Unrestricted Funds	159,122	8,236	2,279	-6,247	-82,633	80,757
Restricted Funds	569	3,318	0	0	0	3,887
	<u>£ 159,691</u>	<u>£ 11,554</u>	<u>£ 2,279</u>	<u>£ -6,247</u>	<u>£ -82,633</u>	<u>£ 84,644</u>

**9 COSTS OF ACTIVITIES IN FURTHERANCE OF THE CHARITY'S OBJECTS**

	Unrestricted funds £	Restricted funds £	Total 2002 £	Total 2001 £
Administration of the Stockwell Centre:				
property expenses	2,953	0	2,953	2,986
mortgage interest	4,764	0	4,764	6,247
office salaries	7,522	0	7,522	7,330
office expenses	2,621	0	2,621	2,643
depreciation	221	213	434	513
	<u>18,081</u>	<u>213</u>	<u>18,294</u>	<u>19,719</u>
Contract fees passed on	7,368	0	7,368	4,107
Group fees passed on	1,260	0	1,260	1,200
Courses and lectures	485	0	485	442
	<u>£ 27,194</u>	<u>£ 213</u>	<u>£ 27,407</u>	<u>£ 25,468</u>

**10 MANAGEMENT AND ADMINISTRATION OF THE CHARITY**

Management fees	0	0	0	250
Accountancy fees	725	0	725	690
Bank charges	279	0	279	249
Companies House fee	15	0	15	15
	<u>£ 1,019</u>	<u>£ 0</u>	<u>£ 1,019</u>	<u>£ 1,204</u>