

Company No. 1792933
Registered Charity No. 296499

THE IMPSTART TRUST
A COMPANY LIMITED BY GUARANTEE

REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2000



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THE IMPSTART TRUST

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THE IMPSTART TRUST
GENERAL INFORMATION

Trustees:	David Clayton Brian Dodsworth George Pratt	Eric Richard Brian Stewart
Chairman:	Brian Dodsworth	
Secretary:	George Pratt 48 Basin Road Heybridge Basin Maldon Essex CM9 4RQ	
Treasurer:	David Clayton 62 Blomfield Road, London W9 2PA	
Auditors:	Brooks & Co. Hampton House, High Street, East Grinstead West Sussex RH19 3AW	
Bankers:	Coutts & Co. 440 Strand, London WC2R 0QS	
Registered Office:	Hampton House, High Street, East Grinstead, West Sussex RH19 3AW	

Private Limited Company No. 1792933

Registered Charity No. 296499

THE IMPSTART TRUST

REPORT OF THE BOARD OF TRUSTEES

The Trustees submit their Report, together with the audited financial statements of the Trust for the year ended 31st March 2000.

1. TRUSTEES ACTING DURING THE YEAR

David Clayton	Eric Richard
Brian Dodsworth	Brian Stewart
George Pratt	

In accordance with Clause 23 of the Articles of Association, Mr. Richard and Mr. Stewart retire as Trustees at the Annual General Meeting, and being eligible, offer themselves for re-election.

2. PRINCIPAL ACTIVITY

The objects of the Trust are to provide or assist in the provision of facilities for the recreation and other leisure-time occupations of young people who have need for such facilities by reason of their youth, disablement, poverty, or social and economic circumstances; and so as to develop the physical, mental and spiritual capacities of these young people, that they may grow to full maturity as individuals and members of society, and thus improve their conditions of life.

3. REVIEW OF THE YEAR'S OPERATIONS

The year began with a five-day training course, over Easter 1999 at Walton Hall School near Stafford, that concentrated on behaviour and routines when living and working away from home; and which led straight into the Imps' first visit to the USA, in the form of the last week of April spent at Norfolk, Virginia, taking part in an indoor Tattoo that was one of the principal attractions of the Tidewater International Festival.

While they earned golden opinions from press and public, for the members of the Team the high spot of the visit was not the actual Tattoo but the occasion on which they were booked to give a special performance at a shopping centre some twenty miles from Norfolk; and when, in the absence of any transport suitable for carrying the Team's fleet of motorcycles, the smaller children and their 50cc. Machines were put in a truck, together with the 'props', and everyone else rode there and back through the Virginia countryside - something that they are never allowed to do in the UK - two by two, with the Union Jack flying, and escorted by police cars with sirens wailing. The locals said that the 'Old Dominion State' hadn't seen anything like it since Grant's advance on Richmond in '65 - 1865, of course!

After that it was back to a very full summer programme of Shows that included four extremely wet days at the Royal Bath and West Show at Shepton Mallet during the Spring Half Term week - with the detachment from the Gurkhas presenting arms to the Imps as they rode past, caked with mud, at the end of their last performance - and a seven-day tour at the beginning of August that took in Shows at Edinburgh, Lincoln, Great Yarmouth and Honiton. Probably the most bizarre and exhausting experience of the summer was a series of five Tuesday evening performances at Caister Speedway, providing the entertainment between two sessions of stock car racing; and one of the most gratifying was at the Metropolitan Police Show at Chigwell, when a nine year old Imp whizzed faultlessly around an adult motorcycle skills course - seesaws, barrels, jumps - when not a single policeman could do it without coming off!

THE IMPSTART TRUST

REPORT OF THE BOARD OF TRUSTEES (Continued)

Meanwhile the Imps settled into the Base and began to make really effective use of it. With the help of a grant from the London Marathon Trust the large portacabin that had been bought the previous year was converted into a very presentable and comfortable small meeting hall, with a galley and toilets - the first time in twenty years that the Imps had enjoyed such a luxury - and, during the winter, the realisation that the Team included a number of children who had been Statemanted as having Special Educational Needs has led to it being used on Friday evenings for an 'Education Project': which has already shown some quite remarkable results.

The downside of the year's activities lay in the increasing and crippling expense of keeping the Team's large and ageing vehicles - coach and articulated transporter - on the road; and, while the surplus from the Season's Shows was one of the best on record, it was largely nullified by the problems caused by the coach. Fortunately, the Imps had had two exceptional pieces of good publicity during the year, in the form of a four page article in 'Country Life' in September (not, on the face of it, the most obvious periodical to feature the doings of a group of East London children .. but, of course, many of its readers keep seeing the Imps at their local Shows and might well be interested to learn more about them), and a full two page article by Nicholas Roe in the Daily Mail's weekend supplement at the end of January 2000. This latter created considerable interest and led to a number of donations from individual members of the public, together with a very substantial contribution from an anonymous source, that went a long way towards keeping the Team's financial head above water.

The coach was disposed of in December 1999, and the Imps found itself without the means to move the Team around for the first time in eighteen years. However, a successful application to the Charities Aid Foundation has enabled the Trust to employ fund-raising consultants to assist it to put together a capital appeal for funds to replace the coach and to complete the development of the Base; and, as the year ended, arrangements were being made to lease a coach for six months during the 2000 Show season - not by any means a cheap option, but substantially less than had to be spent during 1999 on our own vehicle - while plans and preparations are going forward for launching the appeal.

In conclusion, the Trustees wish to express their appreciation of the continuing financial assistance received during the year from the London Borough of Newham's Community Education and Youth Service. In addition to the individual donations already referred to, the Trust also received much-appreciated donations for general purposes from the Misses Barrie Charitable Trust and the Jeffrey Charitable Trust; and grants for specific purposes from the London Marathon Trust, the Charities Aid Foundation, Capital Radio's 'Help a London Child', the Jack Petchey Achievement Awards, and Cooperative Partnerships. Meanwhile the Team continued to enjoy direct sponsorship by Texaco Ltd. - and, if it were not for the ongoing sponsorship and support in kind received from Honda UK, the Imps would not have very many motorcycles on which to practise and perform!

We believe that the Imps gives excellent value for every penny that it receives: and our thanks go to all those individuals, trusts, companies, and local authorities whose support demonstrates that they share this belief.

THE IMPSTART TRUST

REPORT OF THE BOARD OF TRUSTEES (Continued)

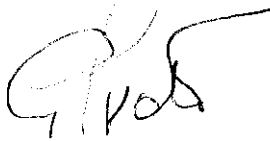
4. RESULTS

The results for the year are shown on page 10. The Trustees consider the performance of the Trust to be satisfactory; while remaining fully aware that much remains to be done in order to reduce the Trust's dependence upon the financial backing of its Trustees.

5. AUDITORS

The Board of Trustees proposes the re-appointment of Messrs. Brooks & Co. as Auditors to the Impstart Trust in accordance with Clause 47 of the Trust's Articles of Association.

By Order of the Board

A handwritten signature in dark ink, appearing to read 'G.A.A. Pratt', is written over a faint dotted line.

G.A.A. Pratt

Secretary

Dated: 29/1/2001

AUDITORS' REPORT TO THE GUARANTORS OF THE IMPSTART TRUST

We have audited the financial statements on pages 6 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the profit or loss of the company and of the profit or loss of the company for that year. In preparing those financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company, and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

It is our responsibility to form an independent opinion, based on our audit, on those statements, and to report our opinion to you.

BASIS OF OPINION

We conducted our audit in accordance with the Auditing Standards 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 directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we consider necessary in order to provide us with sufficient evidence to give reasonable assurance that 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 of the state of the trust's affairs at 31st March 2000 and of its excess of income over expenditure for the year then ended, and have been properly prepared in accordance with the Companies Act 1985.

Hampton House
High Street
East Grinstead
West Sussex

Brooks & Co
BROOKS & CO.

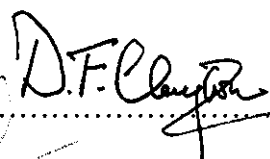
Registered Auditors

Date: *29th January 2001*

THE IMPSTART TRUST

BALANCE SHEET AT 31 MARCH 2000

	Note	2000	1999
FIXED ASSETS	4	62749	25419
CURRENT ASSETS			
Debtors:			
Loan to Imps MCDT		9000	9000
Cash at bank		<u>3744</u>	<u>934</u>
		12744	9934
		75493	35353
Less			
CURRENT LIABILITIES			
Sundry creditors: loans		(28806)	(27850)
NET ASSETS		<u>46687</u>	<u>7503</u>
Represented by:			
TRUST FUNDS AT 31ST MARCH 2000		<u>46687</u>	<u>7503</u>


)
) Trustees
)
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THE IMPSTART TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st March 2000

1 ACCOUNTING POLICIES

a) Accounting Convention

The financial statements are prepared under the historical cost convention. The principal accounting policies which the Trustees have adopted within that convention are set out below.

b) Income

Income represents donations, gifts, legacies, grants, settlements and transfers received in the year, including tax recovered where applicable.

c) Depreciation

Depreciation is calculated on a straight line basis to write off the cost of the assets, less their residual value, over their expected lives which are as follows:

Coach	8 years
Tractor unit	8 years
Trailer	8 years
Motorcycles	6 years
Storage containers and sectional buildings	12 years

The depreciation policy was changed in the year ended 31st March 2000 to account for residual values and to depreciate motor cycles over 6 years rather than over 4 years, which is a more accurate reflection of their expected lives. The previous depreciation policy would have shown a depreciation charge of £15,795.

2. EXCESS OF EXPENDITURE OVER INCOME

This is stated after charging the following:	2000	1999
Auditors remuneration	-	-
Depreciation	<u>11141</u>	<u>6343</u>

3. EMPLOYEE INFORMATION

The average number of persons not being Trustees employed by the Trust was:	<u>One</u>	<u>One</u>
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The aggregate payroll cost of this employee was:

Salary	12192	11943
National Insurance	<u>2048</u>	<u>2325</u>
	<u>14240</u>	<u>14268</u>

THE IMPSTART TRUST

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the year ended 31st March 2000

4. FIXED ASSETS

	Total	Coach	Tractor Unit	Trailer	Motor- cycles	Containers/ Buildings
Cost:						
At 1 st April 1999	67153	23750	10500	12338	7745	12820
Additions	49471	-	-	-	41891	7580
Disposals	(23750)	(23750)	-	-	-	-
At 31 st March 2000	<u>92874</u>	<u>-</u>	<u>10500</u>	<u>12338</u>	<u>49636</u>	<u>20400</u>
Depreciation:						
At 1 st April 1999	41734	22750	7875	6169	3872	1068
Charge for year	11141	-	-	1169	8272	1700
Disposals	(22750)	(22750)	-	-	-	-
At 31 st March 2000	<u>30125</u>	<u>-</u>	<u>7875</u>	<u>7338</u>	<u>12144</u>	<u>2768</u>
Net book values:						
At 31 st March 2000	<u>62749</u>	<u>-</u>	<u>2625</u>	<u>5000</u>	<u>37492</u>	<u>17632</u>
At 31 st March 1999	<u>25419</u>	<u>1000</u>	<u>2625</u>	<u>6169</u>	<u>3873</u>	<u>11752</u>

5. Grants totalling £40,792 have been received for restricted (specified) purposes from the following:

The London Borough of Newham	22462	for salary, maintenance and programme expenses (£20818 in 1999/2000)
The London Marathon Charitable Trust	10000	for conversion of accommodation at the Imps' Base.
Charities Aid Foundation	3680	for a fund-raising consultancy and associated expenses.
Capital Radio's "Help a London Child"	2500	for protective and safety equipment.
Jack Petchey Achievement Awards	1650	for club programmes, improvements and equipment
Cooperative Partnerships	500	for security work at the Imps Base.

6. The receipt of donations, totalling £19,880, for unrestricted (general) purposes from the following individuals, charities, trusts and companies is most gratefully acknowledged:

Mr. A. Coleman	Mrs. V.E. Fox
Mrs. J.A. Hallett	Mr. S.A. Lipfriend
Mr. R.J. Oakley	The Misses Barrie Charitable Trust
The Jeffrey Charitable Trust	The Metropolitan Police Show Committee
Rosedale Intermark	Smith's Plant Services

and An Anonymous Donor

THE IMPSTART TRUST

INCOME AND EXPENDITURE ACCOUNT

For the year ended 31st March 2000

INCOME	Note	2000		1999	
		£	£	£	£
Grants for restricted (specified) purposes	5	40792		21118	
Grants for unrestricted (general) purposes	6	<u>19880</u>	60672	<u>2650</u>	23768
Equipment donated at cost			-		3750
Insurance settlements			30707		23400
Closing balance in Hackney Adventure Holiday Project Account			-		179
Transfers from the Imps MCDT			-		4150
Assets transferred from the Imps MCDT			<u>49471</u>		<u>-</u>
			140850		55247
EXPENDITURE					
Grants, etc., remitted to the Imps MCDT		74814		27980	
Salaries		14240		14268	
Loan interest		956		1355	
Company costs		15		15	
Depreciation		11141		6343	
Loss on sale of fixed asset		<u>500</u>		<u>-</u>	
			<u>101666</u>		<u>49961</u>
Excess of income over expenditure for the year			39184		5286
Balance brought forward			<u>7503</u>		<u>2217</u>
Surplus carried forward			£ <u>46687</u>		£ <u>7503</u>