

Registered number
2695822

Shrewsbury House Community Association Limited

Report of the Management Committee
and Accounts

Year ended
31 March 2008

SATURDAY



A1GND3VP

A49

11/10/2008

101

COMPANIES HOUSE

Shrewsbury House Community Association Limited
Company Information

Management Committee

Mr C Woodcock
Mrs P Woodcock
Mr R Mapes
Mr J Newson
Mr L Newland
Mr H T Pitt
Mr J Powell
Mrs J McCarthy

Secretary

Mrs D Edwards

Company Number

2695822

Charity Number

1011659

Registered Office

Bushmoor Crescent
Shooters Hill
London
SE18 3EG

Reporting accountants

Michael Adamson and Co
224 Ferry Road
Hullbridge
Hockley
Essex SS5 6ND

Shrewsbury House Community Association Limited

Report of the Management Committee

The directors present their report and accounts for the year ended 31 March 2008

Principal activities

The company's principal activity during the year continued to be that of a community association and registered charity. The premises it occupies are available to benefit the inhabitants of the surrounding neighbourhood in the Borough of Greenwich.

Management Committee

The management committee during the year under review were

Mr C Woodcock
Mrs P Woodcock
Mr R Mapes
Mr J Newson
Mr L Newland
Mr H T Pitt
Mrs D Edwards
Mr J Powell
Mrs J McCarthy

Structure, Governance and Management

The Association is governed by its Memorandum and Articles of Association and is a Charitable Company Limited by Guarantee.

Financial review

During the last financial year, we have continued to expand our bookings with new groups and with the regular authorities and affiliated groups.

Our financial position is looking strong and we have reserves in the bank of £74,190.

We have increased the amount of affiliated groups, bringing in more diversity and varied activities.

We have increased our capitation charges from 50p to £1 (25p to 50p for juniors) and have also increased the room hire rates. This is the first increase for 18 years and was necessary to bring Shrewsbury House more in line with other local community centres and to reflect overall inflation and costs.

Shrewsbury House is a thriving community centre, with a range of activities held and people from all ages and backgrounds attending.

We receive an annual grant from LBG but are also seeking additional funding for major projects, such as roof replacement, which may be necessary in the future.

As the House continues to flourish, it may be necessary to employ more paid staff. However, this has been included on the House's forecast budget and would not adversely affect the House's financial standing.

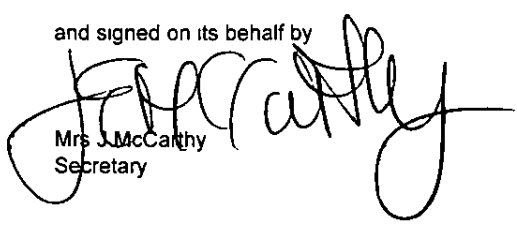
We aim to promote Shrewsbury House, both in-house and possible on a local website now that we have internet access to increase awareness of the House and to ensure that it is used to its maximum potential.

Small company special provisions

The report of the management committee 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 companies.

This report was approved by the board on 24/7/08

and signed on its behalf by


Mrs J McCarthy
Secretary

Shrewsbury House Community Association Limited

Independent Examiners Report

We report on the accounts of the company for the year ended 31 March 2008, which are set out on pages 4 to 8

Respective responsibilities of directors and Examiner

The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the Act), as amended by s 28 of the Charities Act 2006) and that an independent examination is needed

It is our responsibility to

- examine the accounts (under section 43 of the Act, as amended,
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7) of the Act, as amended), and
- to state whether particular matters have come to my attention

Basis of Independent Examiners Report

Our examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the company and a comparison of the accounts presented with those records. It also includes consideration of unusual items or disclosures in the accounts, and seeking explanations from you as directors concerning any such matters. The procedures undertaken do not provide all the evidence that would be required by an audit, and consequently we do not express an audit opinion on the view given by the accounts.

Independent Examiners Statement

In connection with our examination, no matter has come to our attention which gives us reasonable cause to believe that in any material respect the requirements

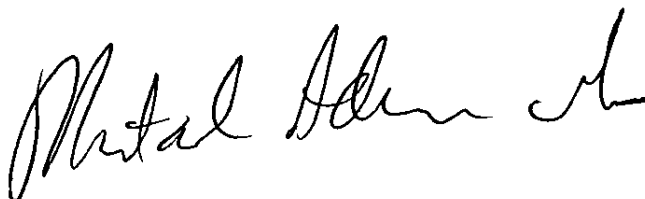
- ~ to keep accounting records in accordance with section 41 of the Act, and
- ~ to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act

have not been met or

to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Michael Adamson and Co
Chartered Accountants

224 Ferry Road
Hullbridge
Hockley
Essex SS5 6ND



Date 8/10/08

Shrewsbury House Community Association Limited
Income and Expenditure Account
for the year ended 31 March 2008

	Notes	2008 £	2007 £
Turnover		96,345	93,412
Direct expenses		(113,045)	(95,416)
Gross deficit		<u>(16,700)</u>	<u>(2,004)</u>
Administrative expenses		(7,816)	(11,290)
Operating deficit	2	<u>(24,516)</u>	<u>(13,294)</u>
Interest receivable		2,728	2,422
Deficit on ordinary activities before taxation		<u>(21,788)</u>	<u>(10,872)</u>
Tax on deficit on ordinary activities		-	-
Deficit for the financial year		<u>(21,788)</u>	<u>(10,872)</u>
Retained deficit for the financial year	6	<u>(21,788)</u>	<u>(10,872)</u>

Shrewsbury House Community Association Limited
Balance Sheet
as at 31 March 2008

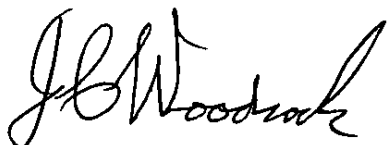
	Notes	2008 £	2007 £
Fixed assets			
Tangible assets	3	3,253	4,065
Current assets			
Stocks		932	1,181
Debtors	4	3,872	5,584
Cash at bank and in hand		77,015	96,015
		<u>81,819</u>	<u>102,780</u>
Creditors amounts falling due within one year	5	(1,499)	(1,484)
Net current assets		<u>80,320</u>	<u>101,296</u>
Net assets		<u>83,573</u>	<u>105,361</u>
Capital and reserves			
Unrestricted funds	6	83,573	105,361
		<u>83,573</u>	<u>105,361</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985



Management committee member

Approved by the board on

24/10/08

Shrewsbury House Community Association Limited
Notes to the Accounts
for the year ended 31 March 2008

1 Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005), the Accounting and Reporting by Charities - Statement of Recommended Practice (SORP 2005), and the Charities Act 1993

Turnover

Turnover represents the total amount receivable by the company for goods supplied and services provided. The turnover was derived from the company's principal activity which was wholly carried out in the UK.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Equipment 20% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value

2 Operating surplus	2008	2007
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	<u>812</u>	<u>3,189</u>

3 Tangible fixed assets

	Equipment	Catering equipment	Total
	£	£	£
Cost			
At 1 April 2007	<u>16,858</u>	<u>5,585</u>	<u>22,443</u>
At 31 March 2008	<u>16,858</u>	<u>5,585</u>	<u>22,443</u>
Depreciation			
At 1 April 2007	14,246	4,132	18,378
Charge for the year	<u>522</u>	<u>290</u>	<u>812</u>
At 31 March 2008	<u>14,768</u>	<u>4,422</u>	<u>19,190</u>
Net book value			
At 31 March 2008	<u>2,090</u>	<u>1,163</u>	<u>3,253</u>
At 31 March 2007	<u>2,612</u>	<u>1,453</u>	<u>4,065</u>

Shrewsbury House Community Association Limited
Notes to the Accounts
for the year ended 31 March 2008

4 Debtors	2008	2007
	£	£
Trade debtors	<u>3,872</u>	<u>5,584</u>
5 Creditors: amounts falling due within one year	2008	2007
	£	£
Other taxes and social security costs	633	901
Other creditors	<u>866</u>	<u>583</u>
	<u>1,499</u>	<u>1,484</u>
6 Unrestricted funds	2008	2007
	£	£
At 1 April	105,361	116,233
Retained deficit	(21,788)	(10,872)
At 31 March	<u>83,573</u>	<u>105,361</u>

7 Status

The company is a registered charity and is limited by guarantee with no share capital

Shrewsbury House Community Association Limited
Statement of Financial Activities
for the year ended 31 March 2008

	<u>2008</u> <u>Unrestricted</u> <u>funds</u>	<u>2007</u> <u>Unrestricted</u> <u>funds</u>
Incoming resources		
Affiliations	1,951	1,728
Capitations	12,982	12,619
Catering account surplus	367	471
Room Hire	36,456	34,773
	<u>51,756</u>	<u>49,591</u>
Other operating income	1,104	1,067
Grant	19,827	17,830
Interest receivable	2,685	2,391
	<u>75,372</u>	<u>70,879</u>
Resources expended		
Direct charitable expenditure	<u>89,344</u>	<u>70,461</u>
Administration costs	6,560	7,585
Financial charges	444	516
Depreciation of fixed assets	812	3,189
	<u>7,816</u>	<u>11,290</u>
Total resources expended	<u>97,160</u>	<u>81,751</u>
Change in resources	<u>(21,788)</u>	<u>(10,872)</u>
Reconciliation of Movement on Total Funds For the year ended 31 March 2007		
Balance at 1 April	105,361	116,233
(Deficit) in incoming resources for year	<u>(21,788)</u>	<u>(10,872)</u>
Balance at 31 March	<u>83,573</u>	<u>105,361</u>
Represented by :		
Tangible fixed assets	3,253	4,065
Current assets	81,819	102,780
Current liabilities	<u>(1,499)</u>	<u>(1,484)</u>
Total net assets at 31 March	<u>83,573</u>	<u>105,361</u>