

Company No: 2921143
Charity No: 1044681

EVELYN OLDFIELD UNIT
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31ST MARCH 1995

CROUCH CHAPMAN
Chartered Accountants
62 Wilson Street
London EC2A 2BU



EVELYN OLDFIELD UNIT

DIRECTORS

T-K Ofosu
J.A. Varley
T. Cook
K. Allen
B. Melunsky
A. Ali
P. Paidar
A. Buchan
D. Bryan
K. Rasul
N. Bui

SECRETARY

T. Deres

REGISTERED OFFICE

356 Holloway Road
London N7 6PA

AUDITORS

Crouch Chapman
Chartered Accountants
62 Wilson Street
London EC2A 2BU

CHARITY NO.

1044681

EVELYN OLDFIELD UNIT

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EVELYN OLDFIELD UNIT

(A company having no share capital and limited by guarantee)

REPORT OF THE DIRECTORS

The directors present their report and the audited financial statements for the period ended 31st March 1995.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The company was incorporated on 21st April 1994 and commenced activities immediately.

The principal activities of the company are to provide, develop and coordinate specialist aid and support services for established refugee community organisations in London.

The company is a registered charity.

FIXED ASSETS

Full disclosure of all matters relating to fixed assets is set out in the notes to the financial statements.

DIRECTORS

The directors of the company during the period were as follows:

T-K Ofosu (appointed 21.04.94)	M. Winfield (appointed 21.04.94
J.A. Varley (appointed 21.04.94)	resigned 31.05.95)
T. Cook (appointed 21.04.94)	S. Lourie (appointed 21.04.94
K. Allen (appointed 21.04.94)	resigned 20.06.94)
B. Melunsky (appointed 21.04.94)	P. Nsar (appointed 21.04.94
A.J. Harker (appointed 21.04.94)	resigned 30.09.94)
(resigned 22.04.94)	A. Ali (appointed 21.04.94)
P. Paidar (appointed 21.04.94)	D. Bryan (appointed 21.04.94)
A. Buchan (appointed 21.04.94)	A. Marks (appointed 20.06.94)
K. Rasal (appointed 16.03.95)	N. Bui (appointed 21.04.94)

DIRECTORS' RESPONSIBILITIES

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

EVELYN OLDFIELD UNIT

(A company having no share capital and limited by guarantee)

REPORT OF THE DIRECTORS
AUDITORS

Crouch Chapman were appointed auditors to the company and in accordance with section 385 of the Companies Act 1985 are willing to be reappointed.

356 Holloway Road

London N7 6PA

Date: 29 JUN 1995

BY ORDER OF THE BOARD

T. Johannes Dene
SECRETARY

REPORT OF THE MANAGEMENT COMMITTEE

The members of the management committee during the period were :

Parvin Paidar	(Chair)
Barbara Melunsky	(Vice-Chair)
James Varley	(Treasurer)
Anba Ali	
Kate Allen	
David Bryan	
Sandy Buchan	
Nhung Bui	
Tim Cook	
Cllr Sandy Marks	
Taata Ofusu	
Kamal Rasul	
Marlene Winfield	

The powers and duties of the Committee are set out in the Articles of Association of the Company. The committee is empowered to manage the business of the Company and exercise all such powers of the Company that are not required to be exercised by the Company in General Meeting.

The management committee met regularly throughout the period and ensured that the policies and objectives of the Unit were properly implemented and adhered to.

Parvin Paidar
Chairman
Chairperson

EVELYN OLDFIELD UNIT

AUDITORS' REPORT TO THE SHAREHOLDERS OF EVELYN OLDFIELD UNIT

We have audited the financial statements on pages 4 to 8 which have been prepared under the historical cost convention and the accounting policies set out in note 1 to the financial statements.

Respective responsibilities of the directors and auditors

As described in the Directors' Report the company's directors are responsible for the preparation of financial statements. 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 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 considered 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 affairs of the company as at 31st March 1995 and of its profit for the period then ended and have been properly prepared in accordance with the Companies Act 1985.

Crouch Chapman

CROUCH CHAPMAN

62 Wilson Street
London EC2A 2BU

Date: 29th June 1995

Chartered Accountants
Registered Auditors

EVELYN OLDFIELD UNIT

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH 1995

	Notes	£
TURNOVER	1	110,597
Administrative expenses		(110,597)
RETAINED PROFIT FOR THE PERIOD		<u>-</u>

CONTINUING OPERATIONS

The company commenced activities on 21st April 1994.

RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than those dealt with in the profit and loss account.

The notes on pages 6 to 8 form part of these financial statements.

EVELYN OLDFIELD UNIT

BALANCE SHEET AT 31ST MARCH 1995

	Notes	£	£
FIXED ASSETS			
Tangible assets	4		4,300
CURRENT ASSETS			
Debtors	5	1,624	
Cash at bank and in hand		444,983	
		<u>446,607</u>	
CREDITORS: Amounts falling due within one year	6	(154,826)	
NET CURRENT ASSETS			<u>291,781</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			296,081
CREDITORS: Amounts falling due after more than one year	7		(296,081)
			<u>-</u>
CAPITAL AND RESERVES			
Profit and loss account			<u>-</u>
			<u>-</u>

The financial statements were approved by the board on 29 JUN 1995 and signed on its behalf by

..... *J. Varley*)
 *P. Paidar*) Directors

J. VARLEY
P. PAIDAR

The notes on pages 6 to 8 form part of these financial statements.

EVELYN OLDFIELD UNIT

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH 1995

1. ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

1.2 INCOME

Grants are released to the Profit and Loss account in order to cover the expenses incurred during the period.

1.3 DEPRECIATION

Depreciation is provided using the following rates and bases to reduce by annual instalments the cost, less estimated residual value, of the tangible assets over their estimated useful lives:-

Fixtures and fittings	33.3% Straight line
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1.4 GRANTS

Grants of £250,000 have been received from both the City Parochial Foundation and the Telethon Trust for a three year period. The grants have been credited to a deferred income account and will be released to the profit and loss account to the extent necessary to cover the Unit's expenses for the period. It is estimated that the grants will be released over the next 3 years. The deferred income has therefore been split between that falling due within one year and that falling due after more than one year.

The Allen Lane Foundation has provided a grant of £25,000pa for three years, subject to satisfactory reports. This grant has been credited directly to the profit and loss account.

The London Borough Grants Committee have provided a one-off grant of £5,000 for the purpose of purchasing computer equipment. This grant has been credited directly to the profit and loss account.

2. OPERATING PROFIT

The operating profit is stated
after charging:-

Depreciation	2,150
Auditors' remuneration	882
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EVELYN OLDFIELD UNIT

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH 1995

3. DIRECTORS AND EMPLOYEES

	£
Staff costs:-	
Wages and salaries	60,142
Social security costs	6,136
Other pension costs	3,609
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	69,887
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The average weekly number of employees during the period was made up as follows:

	Number
Office and administration	3
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4. TANGIBLE ASSETS

	Fixtures & fittings £
<u>Cost</u>	
Additions	6,450
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At 31st March 1995	6,450
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<u>Depreciation</u>	
Charge for period	2,150
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At 31st March 1995	2,150
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<u>Net book value at</u> <u>31st March 1995</u>	4,300
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5. DEBTORS

	£
Prepayments	1,624
	<hr/>
	1,624
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EVELYN OLDFIELD UNIT

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH 1995

6. CREDITORS: AMOUNTS FALLING DUE
WITHIN ONE YEAR

	£
Accruals	6,785
Deferred income	148,041
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	154,826
	<hr/>

7. CREDITORS: AMOUNTS FALLING DUE
AFTER MORE THAN ONE YEAR

	£
Deferred Income	296,081
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	296,081
	<hr/>