

Reg.

Charity N^o: 1044681
Company N^o: 2921143

EVELYN OLDFIELD UNIT

TRUSTEES REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH, 1997

CROUCH CHAPMAN
Chartered Accountants
62 Wilson Street
London EC2A 2BU



EVELYN OLDFIELD UNIT

(A company having no share capital and limited guarantee)

REPORT OF THE TRUSTEES

The trustees present their report and the audited financial statements for the year ended 31st March 1997.

PRINCIPAL ACTIVITIES, BUSINESS REVIEW AND CHARITY OBJECTS

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 with the following objects:

To promote for the public benefit without distinction of age, sex, race, creed or colour or of political, religious or other opinion, all charitable purposes by the provision of information, advice, guidance, training and other educational facilities, technical and professional aid, support and other assistance to charitable organisations and in particular to charitable organisations which include in their objects the assistance to refugees.

FIXED ASSETS

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

TRUSTEES

The trustees of the company who were also directors of the company during the year were as follows:

K. ALLEN	S. STANISLAUS (Appointed on 18.7.96)
T.S. BERHANE	A. ALI
A.E. BUCHAN (Resigned on 18.7.96)	A. SAYED
DR. N.X. CAM (Resigned on 18.7.96)	DR. A.H. JAMA (Resigned on 18.7.96)
T. COOK	V. LY UNG (Appointed on 18.7.96)
P. PAIDAR (Resigned on 18.7.96)	A. JOHNSON (Appointed on 18.7.96)
E. PANAHI	P. OPENDI (Appointed on 18.7.96)
N. CASTRO	G. EJERE (Appointed on 18.7.96)

The trustees are appointed in accordance with the Articles of Association of the company.

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REPORT OF THE TRUSTEES

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TRUSTEES' RESPONSIBILITIES

Company and Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing 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 and the Charities Act 1993. 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.

AUDITORS

The auditors, Crouch Chapman of 62 Wilson Street, London EC2A 2BU are willing to be reappointed in accordance with section 385 of the Companies Act 1985.

BANKERS

The bankers to the company are set out below:

National Westminster Bank Plc
P.O. Box 7406
490 Holloway Road
London N7 6HN

Halifax Plc
51/55 Strand
London WC2N 5LS

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REPORT OF THE TRUSTEES

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THE MANAGEMENT COMMITTEE

The members of the management committee at 31st March 1997 were:

E. PANAHI	(Chair)	T.S. BERHANE
ANBA ALI	(Vice-Chair)	G. EJERE
TIM COOK	(Treasurer)	A. JOHNSON
KATE ALLEN		P. OPENDI
N. CASTRO		V. LY UNG
A. SAYED		S. STANISLAUS

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 year and ensured that the policies and objectives of the Unit were properly implemented and adhered to.

Registered office:
356 Holloway Road
London N7 6PA

- 7 JUL 1997

BY ORDER OF THE BOARD



T. DERES
Secretary

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AUDITORS' REPORT TO THE MEMBERS 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 trustees and auditors

As described on page the trustees who are also directors of Evelyn Oldfield Unit for the purposes of company law, 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 trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable 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 charitable company's state of affairs at 31st March 1997 and of its incoming resources and application of resources, including its income and expenditure, in the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Crouch Chapman

62 Wilson Street
London EC2A 2BU

9th July 1997

CROUCH CHAPMAN

Chartered Accountants
Registered Auditors

EVELYN OLDFIELD UNIT

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STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31ST MARCH, 1997

INCOME AND EXPENDITURE

	Note	Operating fund £	Restricted fund £	Total 1997 £	Total 1996 £
Incoming Resources					
Barbara Melunsky Fund		3,500		3,500	-
Baring Foundation	7		5,000	5,000	-
Less: Deferred income		-	(5,000)	(5,000)	-
Allen Lane Foundation		24,999		24,999	24,999
Interest received		17,320		17,320	26,487
Membership fees		435		435	340
		46,254	-	46,254	51,826
Resources Expended					
Direct charitable expenditure:					
Staff costs	2	69,016		69,016	63,131
Training provided by unit		22,396		22,396	9,809
Consultancy		12,112		12,112	11,632
Printing, postage and stationery		4,283		4,283	3,663
Telephone		1,448		1,448	1,073
Publications and references		205		205	106
		109,460	-	109,460	89,414
Other expenditure:					
Management and administration of the charity	3	28,041		28,041	23,660
Fund raising/publicity		3,970		3,970	1,455
Total Resources Expended		141,471	-	141,471	114,529
Net Movements in Funds		(95,217)	-	(95,217)	(62,703)
Fund balances b/fwd at 01.04.96		381,419	-	381,419	444,122
Fund balances C/fwd at 31.03.97		286,202	-	286,202	381,419


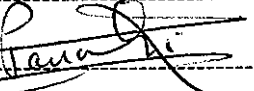
EVELYN OLDFIELD UNIT

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BALANCE SHEET
31ST MARCH, 1997

	Notes	1997 £	1996 £
FIXED ASSETS			
Tangible assets	4	1,189	2,150
CURRENT ASSETS			
Debtors	5	1,777	11,991
Cash at bank and in hand		292,564	368,806
CREDITORS			
Amounts falling due within one year:			
Accruals		(4,328)	(1,528)
Deferred income		(5,000)	-
NET ASSETS		<u>286,202</u>	<u>381,419</u>
FUNDS			
Unrestricted	6	<u>286,202</u>	<u>381,419</u>

The financial statements were approved by the board on - 7 JUL 1997
and signed on its behalf by


 _____)

 _____) TRUSTEES

EVELYN OLDFIELD UNIT

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 1997

1. ACCOUNTING POLICIES

The accounts have been prepared in accordance with the Charities Statement of Recommended Practice (SORP).

Basis of accounting

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

Income and Expenditure

All the information required to be disclosed is shown in the Statement of Financial Activities of the company.

Incoming Resources

Incoming resources consist of grants received during the year together with interest received and membership fees received.

Resources Expended

Resources expended have been apportioned where necessary between direct charitable expenditure and other expenditure in accordance with the best estimates of the trustees.

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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Grants

Grants of £250,000 were received from both the City Parochial Foundation and the Telethon Trust in 1995.

The Allen Lane Foundation has provided a grant of £25,000 p.a. for three years (commencing in 1995).

EVELYN OLDFIELD UNIT

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NOTES TO THE FINANCIAL STATEMENTS

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2. TRUSTEES AND EMPLOYEES	1997 £	1996 £
Staff costs:		
Wages and salaries	66,759	63,180
Social security costs	6,807	6,437
Other pension costs	6,676	3,780
	<u>80,242</u>	<u>73,397</u>

The average monthly number of employees during the year was made up as follows:

	Number	Number
Office and administration	<u>3</u>	<u>3</u>

No employees earned in excess of £40,000 per annum and no trustee received any remuneration during the year.

3. MANAGEMENT AND ADMINISTRATION	1997 £	1996 £
Staff costs	11,226	10,266
Conferences/staff training	992	135
Rent, rates and service charge	6,265	6,137
Insurance	284	280
Light and heat	558	526
Supervision of coordinator	410	100
Legal and professional	2,080	-
Audit and accountancy	949	1,032
Sundry expenses	2,532	3,034
Depreciation	2,745	2,150
	<u>28,041</u>	<u>23,660</u>

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NOTES TO THE FINANCIAL STATEMENTS

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4. TANGIBLE ASSETS

Fixtures
& Fittings
£

COST

At 1st April 1996

6,450

Additions

1,784

At 31st March 1997

8,234

DEPRECIATION

At 1st April 1996

4,300

Charge for the year

2,745

At 31st March 1997

7,045

NET BOOK VALUE

At 31st March 1997

1,189

NET BOOK VALUE

At 31st March 1996

2,150

5. DEBTORS

1997
£

1996
£

Prepayments and accrued income

1,777

11,991

6. UNRESTRICTED FUND

1997
£

1996
£

To be utilised within one year

180,000

148,128

Available for use in more than one year

106,202

233,291

286,202

381,419

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NOTES TO THE FINANCIAL STATEMENTS

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7. RESTRICTED FUNDS

The charity received £5,000 in 1996/97 designated for the provision of consultancies to refugee community organisations during the financial year 1997/98.