

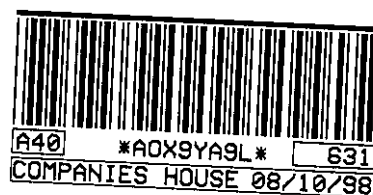
COMMUNITY ORGANISATION FOR SINGLE HOUSING

(A COMPANY LIMITED BY GUARANTEE)

(Company Number 3266905)
(Charity Number 1068017)

DIRECTORS' REPORT
AND
FINANCIAL STATEMENTS

For the period ended 31 March 1998



COMMUNITY ORGANISATION FOR SINGLE HOUSING

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

For the period ended 31 March 1998

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Registered Office

12A St. Nicholas Street, Diss, Norfolk. IP22 3LB

Auditors

Ensors, Radford House, 54 St. John's Street, Bury St. Edmunds,
Suffolk. IP33 1SP

Bankers

TSB Bank plc., 3 Market Hill, Diss, Norfolk. IP22 3JZ

COMMUNITY ORGANISATION FOR SINGLE HOUSING
(A COMPANY LIMITED BY GUARANTEE)

Charity Registration No. 1068017

REPORT OF THE DIRECTORS

The Directors submit their First Annual Report and Financial Statements for the period ended 31 March 1998.

INCORPORATION

The Company was incorporated on the 22 October 1996, and prior to this was a registered charity, number 801781. Assets and Liabilities were transferred at incorporation at their book values.

The Company is a registered Charity No. 1068017.

PRINCIPAL ACTIVITIES

The principal activities of the Company are to relieve need, hardship and distress amongst persons who are homeless and single, and amongst persons who are without accommodation in East Anglia.

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 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;
- Comply with applicable accounting standards subject to any material departures disclosed and explained in the Financial Statements; and
- 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 maintaining 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.

COMMUNITY ORGANISATION FOR SINGLE HOUSING
(A COMPANY LIMITED BY GUARANTEE)

Charity Registration No. 1068017

REPORT OF THE DIRECTORS (Continued)

REVIEW OF ACTIVITIES AND FUTURE DEVELOPMENTS

COSH has continued its primary task of assisting and advising single people in housing need, working in close co-operation and partnership with District Councils, Housing Associations and other agencies.

A professional staffing complement has been supporting the work of the Directors in achieving targets and maintaining overall performance levels.

This year has seen a consolidation of activity with the aim of maintaining a stable financial and service level for our client group, and the Directors have been extremely active in the successful attainment of these targets.

DIRECTORS

The Directors during the period were as follows:-

C. Hedges
M. Black
G. Snelling
D. Milton
A. Hewitt

AUDITORS

A Resolution to re-appoint Messrs. Ensors as Auditors will be put to the Annual General Meeting.

The Report of the Directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on
15 September 1998,
and signed on its behalf

..........

REPORT OF THE AUDITORS TO THE MEMBERS OF
COMMUNITY ORGANISATION FOR SINGLE HOUSING
(A COMPANY LIMITED BY GUARANTEE)

We report on the Financial Statements on pages 4 to 9, which have been prepared following the accounting policies set out on page 7.

Respective Responsibilities of Directors and Auditors

As described on page 1, 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 at 31 March 1998 and of its surplus for the period ended on that date, and have been properly prepared in accordance with the Companies Act 1985.



ENSORS

Chartered Accountants
Registered Auditors

BURY ST. EDMUNDS

Date: 15 September 1998

COMMUNITY ORGANISATION FOR SINGLE HOUSING
(A COMPANY LIMITED BY GUARANTEE)

GENERAL FUND

STATEMENT OF FINANCIAL ACTIVITIES

For the period ended 31 March 1998

	<u>Note</u>	<u>22.10.96 to</u> <u>31.03.98</u>
<u>INCOMING RESOURCES</u>		
Grants Receivable	3	136,132
Fundraising Activities		937
Investment Income		827
Other Income		2,873

		140,769

<u>RESOURCES EXPENDED</u>		
Direct Charitable Expenditure	4	126,682
Management and Administration	4	4,171

		130,853

<u>NET INCOMING RESOURCES FOR THE PERIOD</u>		9,916
Fund Balances Brought Forward from Unincorporated Charity		22,019

<u>FUND BALANCE CARRIED FORWARD AT 31 MARCH 1998</u>		£31,935
		=====

The Company's income and expenses all relate to continuing operations.

The Company has no recognised gains and losses other than the surplus for the period.

The operating surplus and the retained surplus have been calculated on the historical cost basis.

The Notes on pages 7 to 9 form part of these Financial Statements.

COMMUNITY ORGANISATION FOR SINGLE HOUSING
(A COMPANY LIMITED BY GUARANTEE)

HOUSING MANAGEMENT ACCOUNT

STATEMENT OF FINANCIAL ACTIVITIES

For the period ended 31 March 1998

	<u>22.10.96 to</u> <u>31.03.98</u>
<u>INCOMING RESOURCES</u>	
Rental Income	25,141
Other Income	5,516

	30,657

<u>OVERHEAD EXPENSES</u>	
<u>DIRECT CHARITABLE EXPENDITURE</u>	
Reimbursed Expenses	1,005
Rent Paid	21,034
Water and Insurance	1,924
Maintenance and Repairs	5,631
Travel	1,751
Professional Fees	1,552
Sundries	226
Depreciation	233

<u>TOTAL RESOURCES EXPENDED</u>	33,356

<u>NET MOVEMENT IN FUNDS</u>	(2,699)
Fund Balances Brought Forward from Unincorporated Charity	16,376

<u>FUND BALANCES CARRIED FORWARD AT 31 MARCH 1998</u>	£13,677
	=====

The Company's income and expenses all relate to continuing operations.

The Company has no recognised gains and losses other than the surplus for the period.

The operating deficit and the retained surplus have been calculated on the historical cost basis.

The Notes on pages 7 to 9 form part of these Financial Statements.

COMMUNITY ORGANISATION FOR SINGLE HOUSING
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET

As at 31 March 1998

	<u>Note</u>	<u>1998</u>
<u>FIXED ASSETS</u>		
Babergh House Fixed Assets	5	1,420
Other Fixed Assets	5	12,584

		14,004
<u>CURRENT ASSETS</u>		
Cash at Bank and in Hand		32,783
<u>CREDITORS</u>		
Accruals	6	1,175

<u>NET CURRENT ASSETS</u>		31,608

		£45,612
		=====
<u>Represented by:</u>		
<u>FUNDS</u>		
Restricted Fund	7	13,677
Unrestricted Funds		31,935

		£45,612
		=====

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

Approved on behalf of the Committee

Date: 15 September 1998


.....
C. Hedges (Chairman)

The Notes on pages 7 to 9 form part of these Financial Statements.

COMMUNITY ORGANISATION FOR SINGLE HOUSING
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

For the period ended 31 March 1998

1. CHARITABLE STATUS

The organisation was formerly an unincorporated registered charity. On 22 October 1996, the organisation changed its legal status and became a Company limited by guarantee, as well as a registered Charity.

At this date, the assets and liabilities were transferred to the new Company at book written down values.

2. ACCOUNTING POLICIES

Accounting Convention

The Financial Statements are prepared under the historical cost convention, and in accordance with the Statement of Recommended Practice - Charity Accounts.

Income

With the exception of grants, income is stated at the amount of cash received during the year. Grants are included on a receivable basis where the grant making body has agreed the grant for the year concerned.

Depreciation

Fixed Assets are included at cost, and are written off over their anticipated useful lives as follows:-

Equipment	- 10% on Written Down Value
Computer Equipment	- 25% on Cost

3. GRANTS

Department of the Environment	98,305
Broadland District Council	10,000
Orbit Housing Association	6,384
Breckland District Council	5,000
Babergh District Council	2,300
South Norfolk District Council	2,500
Suffolk County Council	1,000
Mid Suffolk District Council	520
Forest Heath District Council	2,623
Tudor Trust	7,500

	£136,132
	=====

COMMUNITY ORGANISATION FOR SINGLE HOUSING
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

For the period ended 31 March 1998

4. DIRECT CHARITABLE EXPENDITURE

	<u>Salary Costs</u>	<u>Office Costs</u>	<u>Depreciation</u>	<u>Other Costs</u>	<u>Total</u>
Direct Charitable Expenditure	87,715	20,347	3,237	15,383	126,682
Management and Administration	-	-	-	4,171	4,171
	-----	-----	-----	-----	-----
	£87,715	£20,347	£3,237	£19,554	£130,853
	=====	=====	=====	=====	=====

5. FIXED ASSETS

	<u>Babergh House Equipment</u>	<u>General Equipment</u>	<u>Total</u>
<u>Cost</u>			
Transferred at 22 October 1996	2,164	16,185	18,349
Additions	-	3,016	3,016
	-----	-----	-----
At 31 March 1998	2,164	19,201	21,365
	-----	-----	-----
<u>Depreciation</u>			
Transferred at 22 October 1996	511	3,380	3,891
Charge for the period	233	3,237	3,470
	-----	-----	-----
At 31 March 1998	744	6,617	7,361
	-----	-----	-----
<u>Net Book Value</u>			
At 31 March 1998	£1,420	£12,584	£14,004
	=====	=====	=====

6. CREDITORS DUE IN LESS THAN ONE YEAR

Accruals	£1,175
	=====

COMMUNITY ORGANISATION FOR SINGLE HOUSING
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

For the period ended 31 March 1998

7. RESTRICTED FUND

During the period, the organisation received grants for specific purposes amounting to £30,657. Of this, £33,356 has been expended on the Babergh House project. The balances of the grants are carried forward for future use, and are as follows:

	<u>Balance at</u> <u>22.10.96</u>	<u>Grants and</u> <u>Donations</u>	<u>Expenditure/</u> <u>Transfers</u> <u>In Year</u>	<u>Balance at</u> <u>31.03.98</u>
Babergh House Project	£16,376 =====	£30,657 =====	£(33,356) =====	£13,677 =====

8. TRUSTEES' REMUNERATION AND EXPENSES

A total of £2,677 was reimbursed to four members of the Executive Committee in the period. These payments were for travel costs incurred in attending meetings.

9. AUDITORS' REMUNERATION

A total of £1,000 plus V.A.T. was paid to Messrs. Ensors for the provision of audit services.