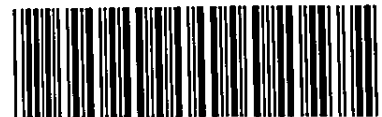


REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2009
FOR
FOOTHOLD COMMUNITY SPECIALISTS LIMITED

THURSDAY



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FOOTHOLD COMMUNITY SPECIALISTS LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2009

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FOOTHOLD COMMUNITY SPECIALISTS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2009

DIRECTORS

Mrs J Morgan
Mr R P Oram
Mr M Theodoulou
Mr C Small
Mr J Lewis

SECRETARY

G Davies

REGISTERED OFFICE

Stebonheath Terrace
Stebonheath
Llanelli
Carmarthenshire
SA15 1NE

REGISTERED NUMBER

03806215 (England and Wales)

AUDITORS:

Charles & Co
Chartered Certified Accountants
3 Murray Street
Llanelli
Carmarthenshire
SA15 1AQ

FOOTHOLD COMMUNITY SPECIALISTS LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2009

The directors present their report with the financial statements of the company for the year ended 31st March 2009

PRINCIPAL ACTIVITY

The principal activities of the company are Community Development Services , provision of a Research and Survey Unit and grant giving

DIRECTORS

The directors shown below have held office during the whole of the period from 1st April 2008 to the date of this report

Mrs J Morgan
Mr R P Oram
Mr M Theodoulou
Mr C Small
Mr J Lewis

COMPANY STATUS

The company is limited by guarantee and does not have share capital

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 these 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS


The auditors, Charles & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting

FOOTHOLD COMMUNITY SPECIALISTS LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2009

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

ON BEHALF OF THE BOARD

Director 

Date 29/01/2010

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
FOOTHOLD COMMUNITY SPECIALISTS LIMITED**

We have audited the financial statements of Foothold Community Specialists Limited for the year ended 31st March 2009 on pages six to nine. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out on page two.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Report of the Directors is consistent with the financial statements.

In addition, we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
FOOTHOLD COMMUNITY SPECIALISTS LIMITED

Opinion

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31st March 2009 and of its profit for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Report of the Directors is consistent with the financial statements

Charles & Co.

Charles & Co
Chartered Certified Accountants
3 Murray Street
Llanelli
Carmarthenshire
SA15 1AQ

Date *23rd February 2010*

FOOTHOLD COMMUNITY SPECIALISTS LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2009

	Notes	2009 £	2008 £
INCOME		516,882	743,283
Administrative expenses		<u>478,785</u>	<u>740,079</u>
OPERATING PROFIT	2	38,097	3,204
Interest receivable and similar income		<u>62</u>	<u>40</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		38,159	3,244
Tax on profit on ordinary activities	3	<u>16</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u><u>38,143</u></u>	<u><u>3,244</u></u>

The notes form part of these financial statements

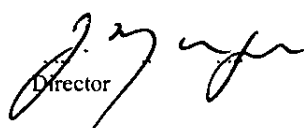
FOOTHOLD COMMUNITY SPECIALISTS LIMITED

BALANCE SHEET
31ST MARCH 2009

	Notes	2009 £	2008 £
FIXED ASSETS			
Tangible assets	4	39,370	104,176
CURRENT ASSETS			
Debtors	5	144,690	25,371
Cash at bank and in hand		2,275	17,318
		146,965	42,689
CREDITORS			
Amounts falling due within one year	6	127,926	126,599
NET CURRENT ASSETS/(LIABILITIES)		19,039	(83,910)
TOTAL ASSETS LESS CURRENT LIABILITIES		58,409	20,266
RESERVES			
Profit and loss account	7	58,409	20,266
		58,409	20,266

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The financial statements were approved by the Board of Directors on *29 July 2010* and were signed on its behalf by


Director

The notes form part of these financial statements

FOOTHOLD COMMUNITY SPECIALISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2009

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Income

Income represents net invoiced sales of services, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

2 OPERATING PROFIT

The operating profit is stated after charging

	2009	2008
	£	£
Depreciation - owned assets	65,538	13,149
Auditors' remuneration	518	3,450
Pension costs	1,862	-
	<u> </u>	<u> </u>
Directors' emoluments and other benefits etc	-	-
	<u> </u>	<u> </u>

3 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	2009	2008
	£	£
Current tax		
UK corporation tax	16	-
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	16	-
	<u> </u>	<u> </u>

FOOTHOLD COMMUNITY SPECIALISTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2009

4 TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1st April 2008	38,113	89,840	4,590	30,597	163,140
Additions	-	732	-	-	732
	<u>38,113</u>	<u>90,572</u>	<u>4,590</u>	<u>30,597</u>	<u>163,872</u>
At 31st March 2009	38,113	90,572	4,590	30,597	163,872
DEPRECIATION					
At 1st April 2008	-	39,591	1,684	17,689	58,964
Charge for year	38,113	19,087	689	7,649	65,538
	<u>38,113</u>	<u>58,678</u>	<u>2,373</u>	<u>25,338</u>	<u>124,502</u>
At 31st March 2009	38,113	58,678	2,373	25,338	124,502
NET BOOK VALUE					
At 31st March 2009	-	31,894	2,217	5,259	39,370
	<u>-</u>	<u>31,894</u>	<u>2,217</u>	<u>5,259</u>	<u>39,370</u>
At 31st March 2008	38,113	50,249	2,906	12,908	104,176
	<u>38,113</u>	<u>50,249</u>	<u>2,906</u>	<u>12,908</u>	<u>104,176</u>

5 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009 £	2008 £
Trade debtors	144,690	25,371
	<u>144,690</u>	<u>25,371</u>

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009 £	2008 £
Trade creditors	5,853	36,302
Amounts owed to group undertakings	20,991	35,557
Taxation and social security	14,013	29,894
Other creditors	87,069	24,846
	<u>127,926</u>	<u>126,599</u>

7 RESERVES

	Profit and loss account £
At 1st April 2008	20,266
Profit for the year	38,143
	<u>38,143</u>
At 31st March 2009	58,409
	<u>58,409</u>

FOOTHOLD COMMUNITY SPECIALISTS LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2009

	2009		2008	
	£	£	£	£
Income				
WCVA ECW	1,278		6,360	
Communities First	167,835		87,162	
Hidden Dragon	-		23,589	
Dells	-		28,880	
NAW Create Training	91,555		62,694	
Other Income	41,800		42,303	
WEFO (RSO)	(14,636)		2,856	
Big Lottery	9,186		195,403	
Management Charges	88,869		26,929	
Green Network	(42,500)		82,255	
WEFO (LAG 3)	121,956		184,852	
WEFO CED	43,071		-	
Workshops	1,260		-	
Sales	7,208		-	
	<hr/>	516,882	<hr/>	743,283
Other income				
Deposit account interest		62		40
		<hr/>		<hr/>
		516,944		743,323
Expenditure				
Rent, Rates & Water	10,691		44,624	
Light and heat	3,190		530	
Wages	261,584		411,703	
Staff Recruitment Costs	3,400		652	
Pensions	1,862		-	
Telephone	3,884		11,267	
Post and stationery	4,592		13,520	
Publicity & Promotions	-		5,962	
Travelling	6,153		9,863	
Motor expenses	3,355		5,445	
Licences and insurance	297		870	
Equalities & Diversities	3,256		-	
Repairs and renewals	2,737		-	
Household and cleaning	1,348		3,679	
Conferences & Training	10,073		12,699	
Management Fees	57,062		52,123	
Consultancy Fees	2,034		10,394	
Volunteer Expenses	1,783		1,807	
Professional Fees	3,737		721	
Materials	12,514		-	
Accreditation	323		-	
Accountancy	917		961	
Translation Costs	505		135	
Project Evaluation Fees	-		2,000	
Community Events	25,589		10,916	
	<hr/>	<hr/>	<hr/>	<hr/>
Carried forward	420,886	516,944	599,871	743,323

This page does not form part of the statutory financial statements

FOOTHOLD COMMUNITY SPECIALISTS LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2009

	2009		2008	
	£	£	£	£
Brought forward	420,886	516,944	599,871	743,323
Community Newspapers	3,845		15,185	
External Facilitators	7,369		7,810	
Venue Hire	2,348		7,801	
Environmental Regeneration Work	-		20,155	
Auditors' remuneration	518		3,450	
Menter Cwm Gwendraeth	(23,061)		69,535	
		<u>411,905</u>		<u>723,807</u>
		105,039		19,516
Finance costs				
Bank charges		<u>1,343</u>		<u>3,123</u>
		103,696		16,393
Depreciation				
Improvements to property	38,113		-	
Plant and machinery	19,087		8,333	
Fixtures and fittings	688		513	
Motor vehicles	7,649		4,303	
		<u>65,537</u>		<u>13,149</u>
NET PROFIT		<u><u>38,159</u></u>		<u><u>3,244</u></u>

This page does not form part of the statutory financial statements