

Directors Report for the London Action
Resource Centre

1/10/19 - 30/9/20

Company Number: 3836099



London Action Resource Centre: Incorporated on 3rd September 1999

List of Directors:

Andrew Meinke	Secretary
Victoria Hartell	Treasurer
Patrick Wright	

Bankers:

Triodos Bank
Brunel House
11 The Promenade
Bristol
BS8 3NN

The Co-operative Bank
Kings Valley
Yew Street
Stockport
Cheshire
SK4 2JU

Registered office:

62 Fieldgate Street
Whitechapel
London
E1 1ES

Report of the Directors

Introduction

London Resource Centre is a company limited by guarantee, registered in England and Wales: Company Number: 3836099. The aim of the Centre, as stated in the Memorandum of Association, is to provide a resource centre for a variety of different groups who promote social and ecological change through art, education and campaigning.

London Resource Centre is a non-profit making organisation staffed solely by volunteers. All financial surpluses are put back into the Centre to pay for running costs and maintenance.

The financial results for the year are as set out in the statement of financial activities for the year.

The Year in Review

As in previous years, the majority of expenditure continued to go towards the running costs of the building; electricity, telephone and water and the Internet connection. Some repair work was also carried out to the building and the annual insurance payment made.

However, as with many other organisations, the pandemic made a significant impact on the revenue generating activities of LARC. Some organisations continued to make monthly payments even though they were no longer using the meeting space and some donations were made. All were very gratefully received.

The most significant contribution to funds was a grant made to LARC from the London Borough of Tower Hamlets. This was a tide-over grant that was specifically aimed at small businesses and organisations to help them survive through the pandemic. This was sufficient for LARC to be able to continue to pay bills and to manage successfully.

Now, restrictions are easing, use of the building is beginning to resume once more and we are starting to get enquiries. LARC is also looking to resuming some fundraising activities so hopefully we can start to rebuild our income stream..

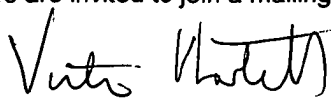
The Administration group continued to meet monthly through virtual means.

The Directors remain the same. The pandemic put a halt on moves to add signatories to the Bank Account.

LARC continues to remain a non-profit making organisation. All excess monies (apart from the contingency funds) continues to be put back into the building either in the form of further refurbishment or for resources for the use of the community. Users and supporters of the building work continue to work voluntarily to maintain the upkeep of the Resource Centre and to allow it to meet the founding aims.

LARC also works to benefit the local community in Newham and is always looking at ways in which the community can become involved and use the Centre. It remains a continuous aim to encourage as many users as possible to become actively involved in running LARC and to attend the AGM when the elections take place. All users are invited to join a mailing list to further facilitate communication and participation.

Victoria Hartell



London Action Resources Centre Co. (Limited by Guarantee)

Income & Expenditure Account (£)

Income

1/10/19 – 30/9/20

Donations	550.00
Fundraising	1264.00
Room Hire	2046.65
Grant LB Tower Hamlets	10000.00
Total	<u>13860.65</u>

Expenditure

Utilities	1599.24
Insurance	1155.94
Waste Disposal	402.00
Leaflets/marketing	240.00
Repair/Building	914.40
Total	<u>(4311.58)</u>
Excess of expenditure	<u>9545.07</u>

Balance Sheet
London Action Resource Centre
 (limited by Guarantee)

As at: 9/30/2020

As at: 30/09/19

	£	£	£	£	£	£
Current assets						
Amounts due from debtors	£0			£0		
Bank Interest refund due	£0			£0		
Petty cash	£0			£0		
Contingency funds	£1,814			£1,801		
Cash at bank	£25,656			£16,121		
		<u>£27,470</u>			<u>£17,921</u>	
Current liabilities						
Amounts due to creditors	£0			£0		
VAT payment due	£0			£0		
Bank overdraft	£0			£0		
		<u>£0</u>			<u>£0</u>	
Total assets less current liabilities			<u>£27,470</u>			<u>£17,921</u>
Long-term liabilities						
Loans		£0			£0	
		<u>£0</u>			<u>£0</u>	
Net Assets (assets less liabilities)			<u>£27,470</u>			<u>£17,921</u>
Accumulated Fund						
Capital introduced		£17,921		£16,540		
Profit and loss account		£9,549		£1,381		
Total Funds		<u>£27,470</u>			<u>£17,921</u>	

For the year ending 30/09/20 the company was entitled to exemption from audit under section 477 of the Companies Act 2006

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

- ensuring the company keeps accounting records which comply with Section 386; and
 - 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 and loss for the financial year.
- In accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company

these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime


 Victoria Hartell