

HOGARTH CHARITABLE TRUST COMPANY LIMITED
(A Company limited by guarantee)
Co no 4000559

(A REGISTERED CHARITY – No. 1084019)

Report and financial statements

for the year ended 31 October 2007



HOGARTH CHARITABLE TRUST COMPANY LIMITED
(A Company limited by guarantee)
REPORT AND ACCOUNTS 2007

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HOGARTH CHARITABLE TRUST COMPANY LIMITED

Annual Report for the year ended 31 October 2007

The trustees/directors present their report together with the accounts for the year ended 31 October 2007

Charitable status

The Hogarth Charitable Trust Company Limited is a company limited by guarantee, number 4000559, and a registered charity, number 1084019

Registered Office

93 Davis Road
Acton
London
W3 7SF

Principal address

Hogarth Community & Youth Centre
Duke Road
London
W4 2DR

Governing document

The provisions regulating the purposes and administration of the charity are governed by the Memorandum and Articles of Association of the limited company

Director

The trustees/directors who served during the year was as follows -

Timothy Oakley

Paul Clampin (appointed 20 November 2006)

Trustee/Company Secretary -

Kate Williams

Bankers

HSBC Bank plc
281 Chiswick High Road
London
W4 4HJ

Independent examiner

Elizabeth Bingham
The Thatched House
The Downs
Leatherhead
Surrey
KT22 8LH

HOGARTH CHARITABLE TRUST COMPANY LIMITED

Annual Report for the year ended 31 October 2007 (continued)

Aims

The objects for which the Company is established shall be to promote the benefit of young people of the Borough of Hounslow without distinction of gender, sexual orientation, nationality or race, or of religious or other opinions by the provision of facilities in the interests of social welfare for recreation and leisure time occupation with the aim of improving the quality of life for young people

The Company's operation is funded in part by the London Borough of Hounslow, various grants and donations and self generated activity income

Organisation

The management of the Company is devolved to a Management Committee. This is made up of both staff and local people including local parents. Some of the local people have voluntarily contributed their skills to the development and running of the Company.

The charity operates from the Hogarth Community and Youth Centre. The office is staffed by two administrators. In addition there is one fulltime youth worker and four part time youth workers. The staff are partly funded by grants or the London Borough of Hounslow.

Main activities and achievements

The activities of the Company include,

- 1 youth sessions,
- 2 holiday schemes,
- 3 letting space to help fund activities

Review of progress and achievements

The Company has made satisfactory progress during the year under review.

Total income raised for the period ended 31 October 2007 amounted to £136,592.

Grants received during the year included £19,000 from a new donor Personal Development trust UK, to be used specifically for hallway redecoration, a new media room and a contribution to the manager, Tony Heap's, salary.

Total expenditure was £95,097. Efforts to increase activities continue.

Review of financial activities and affairs

The attached financial statements show the current statement of finances, which the trustees consider to be sound. The operations this year resulted in a surplus of £41,495.

The reserves now amount to £69,183. All cash reserves are held in bank deposit accounts.

HOGARTH CHARITABLE TRUST COMPANY LIMITED

Directors' Annual Report for the year ended 31 October 2007

The directors presents the annual report and the unaudited financial statements for the year to 31 October 2007

Principal activity

The company's principal activity continues to be the promotion of leisure facilities to the youth of the Borough of Hounslow without distinction of gender, sexual orientation, nationality or race, or of religious or other opinions, in the interests of social welfare and with the aim of improving the quality of life for young people

Review of the business and future prospects

The company anticipates continuing in the same activity for the foreseeable future

Results

The company made a surplus of £41,495 in the year

Directors and their interests

The present directors are shown on page 1 Tim Oakley served throughout the year and Paul Clampin was appointed during the year

Auditors

The accounts are not required to be audited as the turnover of the company is below £1,000,000

Company Exemption

For the year ended 31 October 2007, the company was entitled to exemption under section 249a(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249b(2). The directors acknowledge their responsibility for

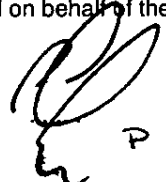
- i) Ensuring the company keeps accounting records which comply with section 221, and
- ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

Approved by the Board of Directors

And signed on behalf of the Board

T Oakley
Director

Date


P Clampin
18/8/08

HOGARTH CHARITABLE TRUST COMPANY LIMITED

Independent examiner's report to the director/trustee of the Hogarth Charitable Trust Company Limited (a company limited by guarantee)

I report on the accounts of the company for the year ended 31 October 2007, which are set out on pages 5 to 8

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts, you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under Section 43(7)(b) of the Act, whether particular matters have come to my attention.

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 41 of the Act, and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Acthave not been met, or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Elizabeth Bingham BSc FCA
AIMS Accounting for Business
The Thatched House
The Downs
Leatherhead
Surrey
KT22 8LH

HOGARTH CHARITABLE TRUST COMPANY LIMITED

A Company limited by Guarantee

Statement of Financial Activities for the period ended 31 October 2007

	<u>Notes</u>	GENERAL FUNDS	RESTRICTED FUNDS	TOTAL FUNDS	
		£	£	£	2006 £
INCOME AND EXPENDITURE					
Incoming resources					
Grant LBH					
Community Investment fund		7,500	0	7,500	0
Grant LBH					
Dance and drama		2,162	0	2,162	0
Grant LBH					
Lottery grant Brought forward		4,534	0	4,534	0
Grant					
PEEPS/PAYP		50,663		50,663	4,349
Personal Development Trust					
Hallway		0	8,500	8,500	6,513
Media Room		0	3,000	3,000	5,224
Salary contribution		0	7,500	7,500	0
Donations		470	0	470	510
Self generated income		51,919	0	51,919	53,798
Bank Interest received		343	0	343	106
Total incoming resources		117,592	19,000	136,592	70,500
Expenditure					
Direct charitable expenditure					
PEEPS/PAYP expenses					
		25,181	0	25,181	9,925
Personal Development Trust					
Hallway		0	6,000	6,000	0
Media Room		5,095	5,500	10,595	0
Thames CV Salaries		0	0	0	6,127
Canteen supplies		2,662	0	2,662	4,388
Other direct expenses		400	0	400	1,170
		33,337	11,500	44,837	21,610
Management and administration					
Administrative expenses		5,788	0	5,788	5,410
Administrative Salaries	4	21,785	7,500	29,285	22,590
Premises costs		15,186	0	15,186	28,154
		42,760	7,500	50,260	56,154
Total expenditure		76,097	19,000	95,097	77,764
Net incoming (outgoing) resources for the period		41,495	0	41,495	-7,264
Fund balances brought forward at 1 November 2006		22,688	5,000	27,688	34,952
Fund balances carried forward at 31 October 2007		64,183	5,000	69,183	27,688

The notes on pages 7 to 9 form part of these accounts

HOGARTH CHARITABLE TRUST COMPANY LIMITED
A Company limited by Guarantee


Balance Sheet as at 31 October 2007

	<u>Notes</u>	2007	2006
		£	£
Fixed Assets			
Equipment		267	356
Current assets			
Bank balances			
Current accounts	28,053		60,613
Building Society account	<u>60,303</u>		<u>0</u>
		88,356	60,613
Debtors			
Debtors		<u>500</u>	<u>2,515</u>
		88,856	63,128
Liabilities: Amounts due within one year			
Creditors and accruals	7	14,940	26,262
Deferred Income	8	5,000	9,534
		<u>19,940</u>	<u>35,796</u>
Net current assets		68,916	27,332
Net assets	9	<u>69,183</u>	<u>27,688</u>
Funds			
Unrestricted		64,183	24,634
Restricted	10	<u>5,000</u>	<u>3,054</u>
		<u>69,183</u>	<u>27,688</u>

The directors have acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its loss for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company. The directors have acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985. The directors have confirmed that no notice has been deposited under Section 248B(2) of the Companies Act 1985. The directors have taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) (total exemption).

Approved by the Trustee/Director and signed on its behalf by

Date

 18/8/08

The notes on pages 7 to 9 form part of these accounts

HOGARTH CHARITABLE TRUST COMPANY LIMITED

Notes to the accounts for the year ended 31 October 2007

1 Accounting Policies

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards and Accounting and Reporting by Charities, the Statement of Recommended Practice (SORP), published by the Charity Commissioners in March 2005. There have been no changes in the accounting policies.

Income

Donations and other income are accounted for when they are received, with the exception of restricted funds. Interest from deposit accounts is disclosed on a cash basis, where the effect is not materially different from using an accruals basis.

Expenses

Expenses are accounted for on an accruals basis.

Fund Accounting

The General Fund represents funds for use at the company's discretion. The Restricted Funds represent funds given by donors for specific projects.

Stocks

Any stocks are valued at the lower of cost and market value.

Depreciation

Depreciation is charged in the accounts on equipment at the rate of 25% on a reducing balance basis.

2 Trustee/Directors emoluments

The officers of the company received no emoluments during the year.

3 Trustee/Directors expenses

None

4 Other staff costs

Gross administrative salaries amounting to £29,285 (2006 £22,590) were offset by £7,500 grant from Personal Development Trust UK.

5 Independent examiner

The amount payable to the independent examiner for 2007 is £525 + VAT.

The cost of the independent examination was £150.

Other financial services were

- preparation of accounts £375

6 Debtors

	2007	2006
Trade debtors	£500	Nil
PEEPS grant outstanding	Nil	£2,515

7 Liabilities amounts falling due within one year

	2007	2006
Creditors	£ 6,485	£6,764
Accruals	<u>£8,455</u>	<u>£19,498</u>
	£14,940	£26,262

HOGARTH CHARITABLE TRUST COMPANY LIMITED

Notes to the accounts for the year ended 31 October 2007

8 Deferred income	2007	2006
	£	£
The following income was deferred until the following year		
Grant – disabled lift	5,000	5,000
Grant – Lottery Awards for All	<u>Nil</u>	<u>4,534</u>
	5,000	9,534

9 Analysis of net assets by fund

	Unrestricted Fund	Restricted Fund	Total
	£	£	£
Fixed Assets	267	0	267
Current assets	83,856	5,000	88,856
Liabilities	<u>-17,994</u>	<u>-1,946</u>	<u>-19,940</u>
Net assets at 31 October 2007	66129	3,054	69,183

10 Restricted Funds

	Disabled Lift grant	Personal Development trust (UK)
	£	£
Brought Forward 1 November 2006	5,000	Nil
Incoming resources		19,000
Expended	<u>Nil</u>	<u>19,000</u>
Carried forward 31 October 2007	5000	Nil