

West Bromwich and Soho Community Learning Centre Limited

ANNUAL REPORT AND FINANCIAL STATEMENTS

for the period ended

30 June 2003



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West Bromwich and Soho Community Learning Centre Limited

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES AND DIRECTORS

Sukhdev Singh
Sarbjit Singh
David Harding
Gian Singh
Ranjit Singh

SECRETARY

Sarbjit Singh

REGISTERED OFFICE

Brazennose House
Lincoln Square
Manchester
M2 5BL

AUDITORS

Baker Tilly
Chartered Accountants
City Plaza
Temple Row
Birmingham
B2 5AF

BANKERS

HSBC Plc
120 High Street
Smethwick
West Midlands
B66 3AN

LEGAL ADVISORS

Lee Crowder
39 Newhall Street
Birmingham
B3 3DY

Sydney Mitchell Solicitors
Apsley House
35 Waterloo Street
Birmingham
B2 5TJ

REGISTERED CHARITY NUMBER

No. 1094421

COMPANY NUMBER

No. 4526896

West Bromwich and Soho Community Learning Centre Limited

TRUSTEE'S REPORT

The directors of the charitable company ("the charity"), who are also its trustees, submit their report and the financial statements of West Bromwich and Soho Community Learning Centre Limited for the period 5 September 2002 to 30 June 2003. Throughout this report the directors of the charitable company are referred to as the trustees.

NAME AND NATURE OF THE CHARITY

The full name of the charity is West Bromwich and Soho Community Learning Centre Limited. It is a company limited by guarantee, and is a registered charity governed by its Memorandum and Articles of Association.

The company was formed on 5 September 2002 and was registered with the Charity Commission of England and Wales on 31 October 2002.

CHARITY TRUSTEES

The following trustees have held office during the period:

Sukhdev Singh (appointed 5 September 2002)
Sarbjit Singh (appointed 5 September 2002)
David Harding (appointed 5 September 2002)
Gian Singh (appointed 5 September 2002)
Ranjit Singh (appointed 5 September 2002)

In accordance with the Articles of Association, at the first Annual General Meeting all of the trustees retire and offer themselves for reappointment.

APPOINTMENT OF TRUSTEES

Trustees are appointed by the Board to serve a three year term. Trustees are eligible to offer themselves for reappointment following their retirement from the Board.

West Bromwich and Soho Community Learning Centre Limited

TRUSTEE'S REPORT (continued)

OBJECTS OF THE CHARITY

The principal objects of the West Bromwich and Soho Community Learning Centre Limited, as set out in the Memorandum of Association, are:

- (1) the support or promotion of any charitable purposes to include in particular but not exclusively the benefit of the inhabitants of West Bromwich in the Metropolitan Borough of Sandwell and Soho in the City of Birmingham (The "Area of Benefit") without distinction of age, gender, gender reassignment, sexual orientation, nationality, ethnic or national origins, race, colour, marital status, disability, political or religious beliefs: by associating the local statutory authorities, voluntary organisation, community groups and inhabitants in a common effort to advance education, the preservation of good health and relief of poverty, distress or sickness, to provide facilities for education, recreation and leisure time occupation and to promote such other charitable purposes as may from time to time be determined with the object of improving the conditions of life for the inhabitants of the Area of Benefit, and;
- (2) to establish, or secure the establishment of, a Community Learning Centre ("The Centre") and to maintain and manage the same (whether alone or in co-operation with any local authority or other person or body) in furtherance of these objects.

AIMS

The charity is working to promote the following concepts and activities:

- Work – is an essential means for the individual and the wider community to become self-reliant, help provide for the less well off, and help individuals to achieve self-respect.

The charity will promote the concept of being economically active and assist people to get jobs suitable for their interest and capabilities.

- Education – is seen as the key to human advancement. Education combined with work and a spiritual life will result in individual, family and community prosperity.
- Health – in order to learn, work, help others and participate in personal development, good health is an essential pre-requisite.

The charity will help to promote healthy lifestyles through educational programmes.

- Community – provides the means for individuals, families and others to receive support and happiness in a world which often promotes selfishness and commercial gain.

The charity will provide facilities for personal, family and community activities in a way that promote healthy lifestyles and encourages personal development.

- Cultural studies and religious education – are unique to human society and help to ensure we develop our caring and human facets.

The charity will provide for and support social gatherings which encourage personal and community advancement through activities such as yoga, cultural study circles, music tuition, contemplation and regular seminars.

West Bromwich and Soho Community Learning Centre Limited

TRUSTEE'S REPORT (continued)

REVIEW OF DEVELOPMENTS

Although the charity has only been in existence for a little under a year the idea behind it has been forming in the minds of a group of local Asian people over the last five years. They wanted to improve the quality of life of the local residents including improvement to the low levels of literacy in the area and they had a desire to promote lifelong learning. They hoped to achieve this through the implementation of educational programs and enhancement in cultural awareness across the different ethnic minority groups. To fulfill this purpose the founder members (or trustees as they are formally known) have envisaged a community centre geared towards learning along with social, cultural and recreational services. This resulted in the creation of the West Bromwich and Soho Community Learning Centre.

A Management Committee formed during the period, and assisted by volunteers has been tasked with the active research to identify the needs of the local community and to develop proposals for activities to be offered. The Management Committee is also looking at policies and procedures to be implemented by the charity.

Initial ideas have been presented as a draft development plan and a business plan is being written.

A fund raising group has also been created consisting of trustees and volunteers and has been very active in following up initial pledges of support and ensuring the donations were received.

Income from corporate donors has been very successful representing almost all of the incoming resources in the period.

The response from individuals to the new gift aid scheme has been very encouraging. The number of individuals making such donations is growing.

The fund raising group is to be highly commended for its tireless work in following up offers of support and for raising awareness of the charity's activities.

Operating policies and procedures have been developed under the guidance of the charity's professional advisors.

The procedures in place are appropriate for most activities and are suitable for the foreseeable future.

A key part of the draft business plan involves the acquisition of a functional property to meet the charity's aims. The charity is now in a good financial position to purchase a building. A number of suitable premises have been identified. However, the current state of the property market is making negotiations with potential vendors very difficult and investigations continue.

The charity has provided financial support for supplementing educational provision in partnership with a local secondary school, Hamstead Hall School, Handsworth Wood, Birmingham. Punjabi language classes and extra support for Mathematics, English and Science has been provided during out of school hours. The trustees envisage further assistance will be given in the coming year.

The charity continues to help other organisations to develop their community provisions. For example the charity is an active partner in the proposals to develop a separate community centre at Hamstead Hall School; a number of volunteers are researching a project to record the oral history of Sikhs who served in the British Indian Army during the World Wars; volunteers with specialist I.T. and accounting skills have helped a number of our smaller supporters to implement I.T. and other business solutions free of charge.

Volunteers have been trained to assist the trustees in the day to day running of the charity and the delivery of its core charitable activities.

West Bromwich and Soho Community Learning Centre Limited

TRUSTEE'S REPORT (continued)

FUTURE PLANS

A detailed and fully costed business plan is being developed, which will encompass the charity's activities for the next six years.

As part of that, the suggestion by our supporters that the trustees should consider extending the areas of benefit to include the under developed areas of the wider world, in particular the Punjab, will be fully researched. The trustees are therefore reviewing the charity's constitution as presently written and are taking legal advice to ensure these wider objectives are achievable.

In addition to the proposed acquisition of premises, paid workers and teachers will be recruited in the future and trustees are aware of the need to attract additional funding to meet the cost of these plans. Fund raising will therefore be a large part of the work of the trustees.

ANALYSIS OF ACTIVITIES AND PERFORMANCE

The promises of financial support and the encouragement of our active volunteers to establish the charity have proven to be more successful than anticipated. The professionalism of our volunteers has ensured that all activities are established on a firm footing and appropriate procedures are implemented to manage the activities. The team of active volunteers continues to expand.

The Management Committee looking at policies and procedures will continue to support the further development of the charity.

Educational and training classes have been developed in partnership with other organisations. The charity has been able to fund courses for which government funding was not available. All classes are taught by qualified teachers and have attracted large numbers of students.

The trustees decided unanimously to buy premises rather than to lease, being a better use of resources and giving the charity greater freedom to carry out its charitable objectives. Suitable sites are being investigated in conjunction with professional advisors. Contact will also be made with the property division of Birmingham City Council in order to investigate the possibility of the Council to identify suitable property, which they may wish to develop in collaboration with the charity.

The charity will continue to collaborate with other organisations in order to plan programmes, create a large base of activities, ensure provision is available at local centres and reduce overall running costs.

RISK MANAGEMENT

In line with best practice and the requirements of the charity SORP 2000, specific consideration has been given to the identification and management of risk within the charity. The review of the risks the charity will face will be carried out with professional support. We will then establish systems and procedures to mitigate the risks.

RESERVES

All funds received during the period were unrestricted funds. These are funds that are expendable at the discretion of the trustees in the furtherance of the charity's objects. Unrestricted funds may be designated by the trustees for a particular project or purpose. To date no such designation has been made.

A significant proportion of the unrestricted funds available at the balance sheet date have been earmarked for the purchase of land and buildings for use by the charity. Consequently, the trustees are conscious that the level of free reserves available for the future will be reduced.

As the charity develops the trustees will continue to monitor the level of free reserves on an ongoing basis.

West Bromwich and Soho Community Learning Centre Limited

TRUSTEE'S REPORT (continued)

INVESTMENTS

The trustees have adopted a policy of investing the funds as beneficial to the charity. Fixed term bonds have been purchased with sufficient funds available for immediate use for the purchase of assets and the day to day running of the Charity.

RESULTS

The results for the period are set out in the attached accounts. Incoming resources amounted to £1,429,503 and resources expended amounted to £24,436 leaving unrestricted funds carried forward at 30 June 2003 of £1,405,067.

IN-KIND AND VOLUNTARY SUPPORT

Volunteers have donated their time to the charity, which has been greatly appreciated, and it is hoped that this will continue. Professional services have also been volunteered in helping the charity to adopt correct accounting practices.

AUDITORS

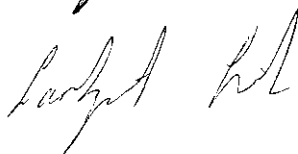
A resolution to re-appoint Baker Tilly, Chartered Accountants, as Auditors will be put to the members at their 2003 meeting.

By Order of the Board of Trustees

Trustee



Trustee



18th August 2003

West Bromwich and Soho Community Learning Centre Limited

TRUSTEE'S RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

Company law requires the trustees 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 trustees are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. 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 requirements of 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WEST BROMWICH AND SOHO COMMUNITY LEARNING CENTRE LIMITED

We have audited the financial statements on pages 9 to 14.

This report is made solely to the charitable 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 charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the trustees as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

The responsibilities of the trustees for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Trustee's Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

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 if, in our opinion, the Annual Report is not consistent with the financial statements, if the charitable 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 trustees' remuneration and transactions with the charity is not disclosed.

We read other information contained in the Trustee's Report, and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

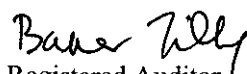
BASIS OF AUDIT OPINION

We conducted our audit in accordance with United Kingdom 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 judgments made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all 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 the charitable company's affairs as at 30 June 2003 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended and have been properly prepared in accordance with the Companies Act 1985.



Registered Auditor
Chartered Accountants
City Plaza
Temple Row
Birmingham
B2 5AF

1st September 2003

West Bromwich and Soho Community Learning Centre Limited

STATEMENT OF FINANCIAL ACTIVITIES for the period ended 30 June 2003

	Notes	<i>Total funds 2003 period £</i>
INCOMING RESOURCES		
Donations receivable	1	1,414,101
Investment income	2	15,402
		<hr/>
TOTAL INCOMING RESOURCES		1,429,503
		<hr/>
RESOURCES EXPENDED		
Charitable expenditure:		
Grants payable in furtherance of the charity's objects	3	5,575
Management and administration	4	18,861
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TOTAL RESOURCES EXPENDED		24,436
		<hr/>
NET MOVEMENT IN FUNDS	9	1,405,067
Fund balances brought forward at 5 September 2002	9	-
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Fund balances carried forward at 30 June 2003	9	1,405,067
		<hr/> <hr/>

All funds are unrestricted.

West Bromwich and Soho Community Learning Centre Limited

INCOME AND EXPENDITURE ACCOUNT for the period ended 30 June 2003

	2003 Period £
Income	1,414,101
Investment income	15,402
	<hr/>
Total income	1,429,503
Total expenditure	24,436
	<hr/>
NET INCOMING RESOURCES FOR THE PERIOD	1,405,067
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Total income comprises £ Nil for restricted funds and £1,429,503 for unrestricted funds. A detailed analysis of income by source is provided in the Statement of Financial Activities and notes 1 – 2.

Detailed analysis of expenditure is provided in the Statement of Financial Activities and notes 3 – 4.

No separate Statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the Statement of Financial Activities. Net incoming resources for the period arise from the charity's continuing operations.

West Bromwich and Soho Community Learning Centre Limited

BALANCE SHEET

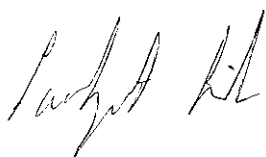
30 June 2003

	Notes	2003 £
CURRENT ASSETS		
Debtors	6	10,500
Cash at bank and in hand		1,398,567
		<hr/>
		1,409,067
CREDITORS: Amounts falling due within one year	7	(4,000)
		<hr/>
NET ASSETS		1,405,067
		<hr/> <hr/>
INCOME FUNDS		
Unrestricted funds	8	1,405,067
		<hr/> <hr/>

The financial statements were approved by the Board of Trustees on ~~13 August~~ 2003 and were signed on its behalf by:

S Singh

Trustee



R Singh

Trustee



West Bromwich and Soho Community Learning Centre Limited

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention, are in accordance with the Companies Act 1985 and follow the recommendations in Accounting and Reporting for Charities: Statement of Recommended Practice (SORP 2000) issued in October 2000.

The charity has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement.

INCOMING RESOURCES

All incoming resources are included in the Statement of Financial Activities when the charitable company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Donations are recognised in full in the year in which they are receivable.

Intangible income is treated as unrestricted funds and is included at the value to the charitable company where this can be quantified and a third party is bearing the cost.

RESOURCES EXPENDED

Resources expended are recognised in the period in which they are incurred.

Grants payable are charged in the year when paid to the recipient. All grant offers are conditional. Any amounts not spent by the recipient and repaid to the charitable company are credited to the Statement of Financial Activities when repaid.

Management and administration comprises costs for the running of the charitable company as an organisation.

VALUE ADDED TAX

Value Added Tax is not recoverable by the charity, and as such all costs met directly by the charitable company are included gross of VAT in the Statement of Financial Activities.

ACCUMULATED FUNDS

The various accumulated funds represent the following:

Restricted funds:	These are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.
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Unrestricted funds:	These are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
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LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee and has no share capital. The company members are the trustees and their liability in the event of winding up is limited to £10.

West Bromwich and Soho Community Learning Centre Limited

NOTES TO THE FINANCIAL STATEMENTS for the period ended 30 June 2003

1 DONATIONS

The details of donations received are as follows:	2003 £
Individual donors	10,000
Corporate donors	1,404,101
	<hr/>
	1,414,101
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2 INVESTMENT INCOME

	2003 £
Bank interest receivable	15,402
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3 GRANTS PAYABLE IN FURTHERANCE OF CHARITY'S OBJECTS:

	2003 £
Hamstead Hall School	5,575
	<hr/>

4 RESOURCES EXPENDED ON MANAGING AND ADMINISTERING THE CHARITY

	2003 £
Auditors remuneration:	
- Audit	4,000
- Accountancy	6,463
Legal	1,422
Other administration costs	6,976
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	18,861
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West Bromwich and Soho Community Learning Centre Limited

NOTES TO THE FINANCIAL STATEMENTS for the period ended 31 March 2002

5 STAFF COSTS

No staff were employed for the period ended 30 June 2003, and accordingly no staff wages or related costs were incurred.

There were no employees with emoluments above £50,000

Trustees remuneration:

No remuneration was paid to the trustees in the period.

6 DEBTORS: Amounts falling due within one year

2003
£

Prepayments and accrued income

10,500

7 CREDITORS: Amounts falling due within one year

2003
£

Accruals and deferred income

4,000

8 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Total funds
2003
£

Current assets

1,409,067

Liabilities due within one year

(4,000)

1,405,067

Total funds consist entirely of unrestricted funds.

9 FUNDS MOVEMENT

*Total
Unrestricted
funds*
2003
£

Balance at 5 September 2002

-

Movement in funds for the period

1,405,067

Balance at 30 June 2003

1,405,067