

CHRISTIANS AGAINST POVERTY

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MAY 2005

**Registered Number: 4655175
(England & Wales)**

Registered Charity Number: 1097217



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COMPANIES HOUSE

WAKSUFAYE

555
02/12/2005

CHRISTIANS AGAINST POVERTY

INDEPENDENT AUDITOR'S REPORT TO CHRISTIANS AGAINST POVERTY Under section 247B of the Companies Act 1985

I have examined the abbreviated accounts on pages 2 to 5, together with the full financial statements of the company for the year ended 31 May 2005 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. My work has been undertaken so that I might state to the company those matters I am required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company, for my work, for this report, or for the opinions I have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is my responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly in accordance with those provisions and to report my opinion to you.

BASIS OF OPINION

I have carried out the procedures I consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of my work for the purpose of this report did not include examining or dealing with events after the date of my report on the full financial statements.

OPINION

In my opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



Andrew S Parker
Chartered Accountant &
Registered Auditor
2, Meadow Court
Allerton
BRADFORD
BD15 9JZ

28 November 2005

CHRISTIANS AGAINST POVERTY

ABBREVIATED BALANCE SHEET AT 31 MAY 2005

	Note	General Funds £	Unrestricted Building Fund £	Restricted Funds £	Total Funds 2005 £	Total Funds 2004 £
FIXED ASSETS						
Tangible Assets	2	44190	1702152	-	1746342	688816
CURRENT ASSETS						
Stock		-	-	-	-	2250
Debtors		60843	18050	-	78893	41053
Cash and Bank		12447	26743	15671	54861	43679
		73290	44793	15671	133754	86982
Creditors: Amounts due within one year	3	(153373)	(340470)	-	(493843)	646143
NET CURRENT LIABILITIES		(80083)	(295677)	15671	(360089)	(559161)
Total assets less current liabilities		(35893)	1406475	15671	1386253	129655
Creditors: Amounts due after one year		-	(881305)	-	(881305)	7300
NET ASSETS		(35893)	525170	15671	504948	122355
RESERVES						
Balances at 1 June 2004		10411	111944	-	122355	112516
Net Incoming Resources		(46304)	(52494)	15671	(83127)	(27232)
Surplus on Revaluation of Tangible Fixed Assets		-	465720	-	465720	37071
Balances carried forward		(35893)	525170	15671	504948	122355

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies (s246(S)).

Approved by the board of directors and trustees on 28 November 2005 and signed on its behalf.

R H Clarkson
R. H. Clarkson FCA

Director and Trustee

The notes on pages 3 to 5 form part of these financial statements.

CHRISTIANS AGAINST POVERTY

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2005

1. STATEMENT OF ACCOUNTING POLICIES

The Financial Statements have been prepared under the historical cost convention, except for the revaluation of freehold buildings, and are in accordance with applicable accounting standards and the Charities Statement of Recommended Practice (SORP 2000) issued in October 2000 and the Companies Act 1985.

Incoming Resources Policies :

- a) All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources Expended Policies :

- a) All expenditure of the charity is accounted for on an accruals basis and provision is included in the Financial Statements for all known liabilities at the Balance Sheet date.
- b) Activities in furtherance of the charity's objects include the direct costs of staff and property, together with the costs of activities related to the relief of poverty and the advancement of education relating to personal finance management.
- c) Management and Administration includes the direct costs of staff involved in the Development and Administration of the charity.
- d) the company operates a defined contribution pension scheme. Contributions payable for the year are charged in the summary income and expenditure account.

Assets Policies :

- a) Fixed Assets are included at cost with the exception of freehold buildings which are included at a professional valuation.
- b) Depreciation is calculated to write down the cost or valuation, less estimated residual values of all fixed assets over their expected useful lives. It is calculated at the following rates :

Buildings	Nil
Computer Equipment	33 1/3% on cost
Furniture and Fittings	25% on written down value

No depreciation is charged on freehold property as this has been included at a valuation appropriate at 31 May 2005.

CHRISTIANS AGAINST POVERTY

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2005**

2. FIXED ASSETS

	Total £	Building Fund		General Fund	
		Freehold Land & Buildings £	Furniture & Fittings £	Computer Equipment £	Furniture & Fittings £
COST					
At 1 June 2004	752584	650000	8034	73542	21008
Additions	585273	555280	-	10931	19062
Surplus on Revaluation	494720	494720	-	-	-
At 31 May 2005	<u>1832577</u>	<u>1700000</u>	<u>8034</u>	<u>84473</u>	<u>40070</u>
DEPRECIATION					
At 1 June 2004	63768	-	5165	50337	8266
Charge for year	22467	-	717	13799	7951
At 31 May 2005	<u>86235</u>	<u>-</u>	<u>5882</u>	<u>64136</u>	<u>16217</u>
NET BOOK VALUE					
At 31 May 2004	<u>688816</u>	<u>650000</u>	<u>2869</u>	<u>23205</u>	<u>12742</u>
At 31 May 2005	<u>1746342</u>	<u>1700000</u>	<u>2152</u>	<u>20337</u>	<u>23853</u>

The Net Book Value of Freehold Land and Buildings comprises :-
Premises at North Street, Bradford at Valuation

£1,700,000

The Valuation was carried out by Eddisons, Chartered Surveyors, on 1 August 2005.
The basis of this Valuation was Open Market Value.

The historical cost of Freehold Land and Buildings is £990,857.

CHRISTIANS AGAINST POVERTY

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2005

	Total Funds 2005 £	Total Funds 2004 £
3. CREDITORS		
Creditors include the following amounts of secured liabilities :-		
Due within one year	-	355,005
Due after more than one year	874,005	-

Creditors due after more than one year include loans to be repaid after more than five years amounting to £555,000 (2004 - £nil).

4. SHARE CAPITAL

The Company's status is that of a Company Limited by Guarantee and, as such, has no share capital. The liability of its members is limited to £1.