

UMBRELLA
(A COMPANY LIMITED BY GUARANTEE)
REPORT AND ACCOUNTS
31 MARCH 2011

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UMBRELLA
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2011

DIRECTORS AND TRUSTEES

Directors

Andrew Nye	Chair	Resigned 31 March 2011
Gordon Cropper	Vice Chair	Resigned 31 March 2011
Paul McGuiness	Treasurer	Resigned 31 March 2011
Martin Butcher		Resigned 31 March 2011
Melissa Case		Resigned 31 March 2011
Nicole Francis		Resigned 31 March 2011
John Harwood		Resigned 29 July 2010
Jonathan Jewell		Resigned 29 July 2010
Sree Kamineni		Resigned 31 March 2011
Mike Walker		Resigned 31 March 2011

On 31 March 2011, One Housing Group Limited was appointed as Custodial Trustee

SERVICE USER REPRESENTATIVE

Ayo Oyeade	Resigned 31 March 2011
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SECRETARY

Gareth Pountain	Resigned 31 March 2011
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COMPANY NUMBER

2402068

CHARITY NUMBER

1006778

**REGISTERED OFFICE AND
BUSINESS ADDRESS**

354 Goswell Road
Islington
London
EC1V 7LQ

INDEPENDENT AUDITORS

BDO LLP
Emerald House
East Street
Epsom
Surrey
KT17 1HS

BANKERS

National Westminster Bank
166 Camden High Street
London
NW1 0NW

UMBRELLA
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2011

One Housing Group Limited, as Custodial Trustee, has pleasure in presenting the report and the accounts for the year ended 31 March 2011. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2005).

ACQUISITION OF UMBRELLA BY ONE HOUSING GROUP LIMITED

On 1 April 2011, Umbrella was acquired by One Housing Group Limited (OHGL), a charitable registered provider of social housing.

On 31 March 2011 all directors of Umbrella (who were also Trustees) resigned. OHGL was appointed Custodial Trustee with immediate effect.

The assets and liabilities of Umbrella were transferred to OHGL on 1 April 2011, and Umbrella ceased trading on that date. From 1 April 2011, Umbrella has remained dormant, and will remain so until de-registered by the Charity Commission.

Umbrella staff transferred to OHGL. Services provided by Umbrella are being provided by OHGL, and Umbrella contract obligations are being discharged by OHGL. OHGL distinguishes restricted reserves inherited from Umbrella from all other reserves, and all associated income and expenditure.

OHGL owns and manages in excess of 11,500 homes across London. 15% of OHGL's income is derived from the provision of supported housing and care services.

OHGL is registered under the Industrial & Provident Societies Act 1965 (number 20453R), and with the Tenant Services Authority (number LH0171).

REGISTERED CHARITY

Umbrella is a company limited by guarantee, number 2402068 and also a charity registered with the Charity Commission under registration number 1006778.

OBJECTS OF THE CHARITY

Umbrella's Objects for the public benefit were as follows:

- To promote the mental health and relief of vulnerable persons in particular those suffering from or having suffered from a mental disorder or from any other form of mental, emotional distress or disability in particular by promoting the rights of such people and by providing housing and services
- To promote the relief of the carers and families, and friends of such people
- To advance the education of the public in issues relating to mental and emotional health, vulnerable persons, disability and other related issues

Umbrella provided public benefit by providing a range of quality community support services to clients in London. Umbrella operated most services under contract with a range of statutory bodies. The majority of services under contract are free at the point of delivery to clients. When clients are fee paying, they are assessed by local authorities regarding their ability to pay. We also have an active fundraising policy which delivers free and additional services to our clients.

The Trustees have regard to guidance on public benefit published by the Charity Commission, when exercising their powers and duties and where such guidance is relevant. The Trustees have considered the Charity Commission's general guidance on public benefit and have taken it into account when reviewing the Trust's aims and objectives and in planning its future activities.

METHOD OF APPOINTMENT OF TRUSTEES

Umbrella appointed trustees on the basis of the skills and experience they bring to the custodianship and management of the business and its activities. All prospective trustees who are also directors of the company were recruited from a range of external sources. They were inducted into Umbrella before being considered and nominated by two directors and voted on at either an AGM or a board meeting in accordance with our Memorandum and Articles of Association. Each new trustee was provided with full induction and an information folder by the Chief Executive/ Company Secretary and relevant training is made available. During the year changes to officers and trustees were as follows:

John Harwood retired from the Board after 13 years service including as a former chair and a former treasurer Jonathan Jewell resigned due to a change in his work circumstances after 3 years on the board Andrew Nye remained as Chair, Gordon Cropper remained as Vice Chair and Gareth Pountain as Company Secretary

UMBRELLA

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2011

The trustees had 6 board meetings during the year and the day to day running of the organisation was carried out by Gareth Pountain and staff of the charity's offices

From 1 April 2011, the Board members of OHGL have taken responsibility for the management of business and activities that were previously the responsibility of Umbrella's appointed trustees

UMBRELLA
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2011

SUMMARY OF ACTIVITIES DURING 2010/2011

Umbrella organised its activities in two departments each overseen by a Service Director. At year end we consolidated the two departments under a single Head of Service. Services include 24/7 high support services including CQC regulated and crisis services, housing support schemes, community support services and specialist services for clients with personality disorders.

Over the Year Umbrella delivered services to over 1,000 clients with mental health needs across our services in 7 boroughs.

- We employed 130 staff plus contracted locum staff,
- We fundraised to support a befriending service sourced by volunteers which at year end had 8 befrienders placed with our more isolated and vulnerable clients and several more in training,
- We provided 4 work placements for clients within our services and delivered NVQ's to 4 more clients in recovery and who were successful in going on to obtain work,
- We used 10 volunteers, including clients in recovery, across our services.

MEETING KEY OBJECTIVES DURING 2010/11

Umbrella's board and senior management team agreed key corporate objectives each year at a planning day and monitor performance to objectives by report to senior management and board levels. We agreed 10 areas prior to 10/11 which included, retention of business activity levels, improvement and potential purchase of existing property, business continuity systems, merger activity, improved service user involvement, improved quality, financial and ITC systems, effective staff resourcing, and adding value to our services.

- We retained turnover at a broadly similar levels to 2009/ 10 – see statement of financial activities,
- We set aside reserves of £1m to purchase an existing property 180 Haverstock hill, but were unable to progress this with the owners LB Camden. We developed and improved existing services,
- Due to increased client risk presentation at our Haverstock Hill supported housing service, we bid successfully to Camden commissioners to increase staffing to include night cover and brought an additional bed space into management,
- We increased the bed spaces in Camden Park House from 12 to add a 13th self contained room and approved improved communal facilities including adding a conservatory and additional shower room for clients,
- We deregistered Bayham Street, a care home since 1986, and improved facilities by adding a mobility standard room with en suite shower,
- We added a self contained room to our Dollis Road hostel in Barnet subject to building regulations approval,
- Working with LB Islington and Camden Islington Foundation Trust we approved plans to increase the rooms from 10 to 12 at our Highbury Grove Crisis Service making all rooms en suite
- Tender activity,
- In April 10, we were successful in retendering for another 5 year contract for our Islington Crisis Service with Islington PCT, and we retained our tendered Community Support Service in Barnet despite a major consolidation of provider services.

During the year

- We have continued to build up our step down from care service with Hackney on an individual spot contract arrangement and we were successful in framework bids in both Camden and Barnet to further develop Home Care and Community Support Services,
- In February 2011, we successfully tendered for a wholly new community based tier 2 personality disorder service in Westminster funded by Westminster PCT,
- At Year End, we lost two services within a single tender York Way and Bayham Street supported housing services,

UMBRELLA
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2011

- We tested our business continuity systems through operation and review of risk areas and adopted a proactive staff recruitment strategy over the year,
- We enhanced user involvement through the services sub committee and at board level we retained one representative,
- We continued our commitment to Excellence by focusing improvement in a number of key areas, obtaining better delivery and outcomes in our high support building based services including CQC registered services, focusing on cost efficiencies which preserved staffing levels and quality, and continuing to develop our services in terms of "Personalisation" to mainstream this approach in our service redesign programmes both in building based and community/domestic services. We researched additional quality systems and took a provisional decision to move forward with the ISO 9000 quality system,
- We incrementally improved our IT capacity both in terms of hardware providing lap tops for all community service staff, working with our IT contractor to improve our systems, and introducing an IT based client records system,
- Any funds raised from charitable sources were committed to clients via, our befriending programme, holidays in our two remaining CQC services, NVQ training, and allocation of individual grants for social inclusive purposes,
- We undertook 'merger' discussions with three larger organisations which resulted in the assets and liabilities of Umbrella being transferred to OHGL

FINANCIAL PERFORMANCE

In 2010/2011, Umbrella recorded a net operating surplus on unrestricted funds of £405,017 (2010 £416,626). The overall surplus, including restricted funds, was £408,820 (2010 £420,573). Overall our reserves, including both designated funds and restricted funds, stand at £2.433 million. Our central management charge was held at just above 11.5% of income.

RISK ANALYSIS

The risk register and review process focuses on key corporate risks, to assess impact and likelihood, and to ensure regular monitoring by trustees and senior managers. We managed our corporate risk assessment updating our risk register by quarterly risk management reviews at Senior Management level and reporting to the board biannually. The key risks identified included those relating to loss of specific service contracts, and the adequacy of systems to deal with health & safety issues, fraud, and emergencies. We confirmed that all identified risks were being addressed with no access required to reserves in the year or at year end.

RESERVES POLICY

Umbrella operated a Reserves Policy that seeks to maintain its free (or general) reserves at a level of not less than three months and not more than six months operating costs. As at currently our free reserves stand at £1,361,044 which is within the level of our specified range. The level of reserves is monitored regularly by the Finance Sub-Committee and the Board.

At the start of 2010/11, we set aside £1million for investment in redevelopment of existing services and/or development of new services. We were unsuccessful in our attempts to purchase 180 Haverstock Hill from LB Camden. All internal redevelopment was either carried out within service budgets or rolled over into 11/12 such that this reserve was not accessed. This reserve continues to be recognised by OHGL.

DIRECTORS AND OTHER INTERESTS

The company is limited by guarantee. No directors have any material pecuniary interest in the Company. The directors who served during the year are as stated on page 1.

UMBRELLA
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2011

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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

Company law requires the directors to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law

Under charity law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its net incoming resources for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate

The directors are responsible for keeping proper accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Insofar as each of the directors of the company at the date of approval of this report is aware there is no relevant audit information (information needed by the company's auditor in connection with preparing the audit report) of which the company's auditor is unaware. Each director has taken all of the steps that he/she should have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditor is aware of that information

AUDITORS

So far as the directors are aware there is no relevant audit information of which the auditors are unaware. The directors have taken all the steps they should have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.
BDO LLP were appointed as auditors during the year

By order of the Custodial Trustee, 12 September 2011



And signed on its behalf by
Kevin Beirne
One Support Director of One Housing Group

UMBRELLA
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2011

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UMBRELLA

We have audited the financial statements of Umbrella for the year ended 31 March 2011 which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement (set out on page 5), the trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the charity's affairs as at 31 March 2011 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

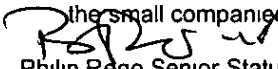
Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of trustees' remuneration specified by law are not made,
- we have not received all the information and explanations we require for our audit, or
- the trustees were not entitled to prepare the financial statements and the trustees' report in accordance with the small companies' regime.


Philip Rego Senior Statutory Auditor
for and on behalf of BDO LLP, Statutory Auditor
Epsom
United Kingdom

Date 26 September 2011

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)

UMBRELLA
STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2011

	Notes	General Funds £	Restricted Funds £	Total 2011 £	Total 2010 £
<u>Incoming Resources from generated funds</u>					
Voluntary income	3	-	38,179	38,179	23,241
Investment income		35,001	-	35,001	39,854
<u>Incoming resources from charitable activities</u>					
High Support					
Residents' charges		729,141	-	729,141	710,552
Grants and contracts	1e) & 2	1,268,400	-	1,268,400	1,437,548
Community Services					
Residents' charges		590,803	-	590,803	467,174
Grants and contracts	1e) & 2	2,026,165	-	2,026,165	1,966,989
Spot charges		133,571	-	133,571	117,457
Other incoming resources		8,519	-	8,519	59,092
Total Incoming Resources		4,791,600	38,179	4,829,779	4,821,907
<u>Resources Expended</u>					
<u>Cost of generating funds</u>					
Costs of generating voluntary income		1,429	-	1,429	1,224
<u>Charitable activities</u>					
High Support		1,887,871	15,325	1,903,196	2,059,073
Community Services		2,469,365	19,051	2,488,416	2,316,877
Governance		27,918	-	27,918	24,160
Total Resources Expended	6	4,386,583	34,376	4,420,959	4,401,334
Net Incoming Resources for the year		405,017	3,803	408,820	420,573
Fund balances brought forward at 1 April 2010		1,956,027	68,391	2,024,418	1,603,845
Fund balances carried forward At 31 March 2011		2,361,044	72,194	2,433,238	2,024,418

The Statement of Financial Activities includes all gains and losses recognised in the current and preceding year

The notes on pages 10 to 15 form part of these accounts

UMBRELLA
BALANCE SHEET
31 MARCH 2011

	Notes	£	2011 £	2010 £
CURRENT ASSETS				
Debtors	7	328,961		341,957
Cash at bank and in hand		<u>2,552,941</u>		<u>1,950,428</u>
		2,881,902		2,292,385
CREDITORS amounts falling due within one year	8	<u>448,664</u>		<u>267,967</u>
NET CURRENT ASSETS			<u>2,433,238</u>	<u>2,024,418</u>
NET ASSETS			<u>2,433,238</u>	<u>2,024,418</u>
RESERVES				
Unrestricted funds				
General		1,361,044		956,027
Designated	11	<u>1,000,000</u>		<u>1,000,000</u>
			2,361,044	1,956,027
Restricted funds	12		<u>72,194</u>	<u>68,391</u>
			<u>2,433,238</u>	<u>2,024,418</u>

Approved by the Custodial Trustee on 12 September 2011 and signed on its behalf by

Custodial Trustee

Kevin Berne
 One Support Director of One Housing Group

Custodial Trustee

Gareth Pountain
 Mental Health Director of One Housing Group

The notes on pages 10 to 15 form part of these accounts

UMBRELLA
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011

1 ACCOUNTING POLICIES

a) Basis of Accounting

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards and with the Statement of Recommended Practice (SORP) issued in 2005, Accounting and Reporting by Charities and in accordance with the charities governing documents

b) Tangible Assets

Material tangible assets are capitalised and depreciated over their estimated useful lives. For this purpose, individual items costing in excess of £5,000 are treated as capital expenditure.

Computer equipment is depreciated on a straight line basis over two years.

c) Pension Costs

The cost of providing pensions for employees is charged to the Statement of Financial Activities in the year in which the contributions are payable. Pension costs represent the amount of contributions paid to Umbrella's Grouped Personal Scheme. These are defined contribution schemes.

d) Income

All income is accounted for on an accruals basis with the exception of donations which are accounted for as received.

e) Grants/Contract Income Receivable

Grants/contract income receivable are credited to the Statement of Financial Activities in the year for which they are received. Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received.

f) Expenditure

Charitable expenditure comprises direct expenditure including direct staff costs attributable to the activity. The amount of staff costs, allocated to the relevant charitable activity, is detailed in note 6, together with an explanation of the other costs attributable. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with use of the resources.

Cost of generating funds includes fund-raising and publicity costs incurred in seeking voluntary contributions for the Charity.

Governance costs are the costs associated with the governance arrangements of the charity which relate to the general running of the charity as opposed to those costs associated with fundraising or charitable activity.

Irrecoverable VAT is included with the item of expense to which it relates. All expenses are accounted for on an accruals basis.

UMBRELLA
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2011

1 ACCOUNTING POLICIES (CONTINUED)

g) Designated funds

The Trustees have assessed that the Charity's continuing development may require substantial future investment. A fund, designated the Business Development Reserve, has been set aside to formulate and implement strategic plans to develop the business. The Trustees review the balance on this fund annually.

h) Restricted funds

Donations and other income, which are received for specific purposes, are held separately as restricted funds.

i) Operating Leases

The rentals payable under operating leases are charged on a straight line basis over the lease term to the Statement of Financial Activities.

2 GRANTS/CONTRACT INCOME RECEIVABLE

	2011	2010
	£	£
Camden Primary Care Trust	582,615	582,615
Supporting People Grants	1,247,024	1,261,097
London Borough of Islington	678,960	754,754
London Borough of Camden	192,791	254,185
London Borough of Lambeth	352,365	344,988
London Borough of Hackney	45,141	41,484
London Borough of Westminster	7,530	-
London Borough of Barnet	-	4,575
The National Mental health Development Unit	160,839	160,839
St Mungo's (Future Jobs Fund)	27,300	-
	<u>3,294,565</u>	<u>3,404,537</u>
Total grants/contract income received or receivable in the year	3,326,527	3,404,537
Grants/contract income released in the year	-	-
Grants/contract income deferred in the year	<u>(31,962)</u>	<u>-</u>
	<u>3,294,565</u>	<u>3,404,537</u>

UMBRELLA
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2011

3 DONATIONS

During the period covered by these accounts a total of £38,179 (2010 £23,241) was fundraised from non-statutory sources. The main contributors were

	£
Cripplegate Foundation	5,000
General Social Care Council	5,500
Client Social Fund	18,739
Others (amounts less than £1,000)	<u>8,940</u>
	<u>38,179</u>

Umbrella also benefited from the generosity of other groups and individuals who have supported the organisation over the years

4 STAFF COSTS

	2011 £	2010 £
Wages and salaries	2,824,706	2,789,955
Social security costs	276,018	265,724
Pension costs	130,337	133,435
Emergency cover	<u>68,644</u>	<u>86,586</u>
	<u>3,299,705</u>	<u>3,275,700</u>

The average number of employees for the year was as follows

		No	No
Housing and care staff	- full-time	77	77
	- part-time	17	7
Administration staff	- full-time	9	9
	- part-time	<u>3</u>	<u>3</u>
		106	96

The number of employees whose emoluments amounted to over £60,000 in the year was as follows

£60,001 to £70,000	<u>1</u>	<u>1</u>
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The total pension contributions paid on behalf of this employee was £4,272.

5 TAXATION

The company is not liable to corporation tax as it is a registered charity without any trading activities

UMBRELLA
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2011

6 TOTAL RESOURCES EXPENDED

	Staff Costs £	Other Costs £	Total 2011 £	Total 2010 £
Cost of generating voluntary income	1,429	-	1,429	1,224
Charitable Activities				
High Support	1,509,178	394,018	1,903,196	2,059,073
Community Services	1,777,438	710,978	2,488,416	2,316,877
Governance	11,660	16,258	27,918	24,160
	<u>3,299,705</u>	<u>1,121,254</u>	<u>4,420,959</u>	<u>4,401,334</u>
			2011 £	2010 £
Auditors' remuneration			<u>10,500</u>	<u>10,399</u>

Other Costs

Other Charitable Activities costs consist of the direct costs of managing residential and other care projects, and related central management and other overheads

Other Governance costs consist of audit fees, trustees' expenses, an allocation of the Professional Indemnity Insurance premium relating to trustees, and other sundry costs relating to corporate registration and quality control

The trustees received no remuneration during either the current or preceding financial years
Expenses relating to travel and subsistence of £2,211 (2010 £2,403) were paid on behalf of 10 trustees during the year

7 DEBTORS

	2011 £	2010 £
Resident debtors	93,760	95,437
Other debtors	57,438	60,088
Grants receivable	95,677	130,595
Prepayments	<u>82,086</u>	<u>55,837</u>
	<u>328,961</u>	<u>341,957</u>

8 CREDITORS

Trade creditors	2,507	-
Taxation and Social Security	115,015	-
Sundry creditors and accruals	233,318	210,835
Resident creditors	65,862	57,132
Deferred Grant Income	<u>31,962</u>	<u>-</u>
	<u>448,664</u>	<u>267,967</u>

UMBRELLA
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2011

9. SHARE CAPITAL

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

The liability of the 16 members is limited to £1 00 each

10 COMMITMENTS

At 31 March 2011 the charity had commitments for the following year under operating leases as set out below

	2011 £	2010 £
Leased premises which expire		
Within one year	17,145	16,917
In the second to fifth years inclusive	121,000	66,940
Other operating leases which expire		
Within one year	-	-
In the second to fifth years inclusive	<u>16,080</u>	<u>15,744</u>
	<u>154,225</u>	<u>99,601</u>

11 DESIGNATED FUNDS

	Business Development Reserve £
Balance at 1 April 2010	<u>1,000,000</u>
Transfer from general funds	<u>-</u>
Balance at 31 March 2011	<u>1,000,000</u>

The Business Development Reserve has been set aside to cover costs of formulating and implementing strategic plans to develop the business

UMBRELLA
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2011

12 RESTRICTED FUNDS

	Befriender	Volunteer Funding £	Resident Welfare £	Catalyst Programme £	Education & Vocational Support £	Staff Training £	Total £
Balance at 1 April 2010	10,224	5,308	12,256	3,441	33,401	3,761	68,391
Inclusion of CSF Funds	6,166	-	12,573	-	-	-	18,739
Incoming Resources	-	-	8,940	5,000	-	5,500	19,440
Transfer Funds	-	5,557	-	-	(5,557)	-	-
Resources Expended	(16,390)	(91)	(6,529)	(2,960)	(3,726)	(4,680)	(34,376)
Balance at 31 March 2011	-	10,774	27,240	5,481	24,118	4,581	72,194

The funds are for the purposes as described in their title

13 EVENTS SUBSEQUENT TO THE BALANCE SHEET DATE

On 1 April 2011, Umbrella was acquired by One Housing Group Limited (OHGL), a charitable registered provider of social housing

The assets and liabilities of Umbrella were transferred to OHGL on 1 April 2011, and Umbrella ceased trading on that date. From 1 April 2011, Umbrella has remained dormant, and will remain so until de-registered by the Charity Commission

Umbrella staff transferred to OHGL. Services provided by Umbrella are being provided by OHGL, and Umbrella contract obligations are being discharged by OHGL. OHGL distinguishes restricted reserves inherited from Umbrella from all other reserves, and all associated income and expenditure

OHGL is registered under the Industrial & Provident Societies Act 1965 (number 20453R), and with the Tenant Services Authority (number LH0171)