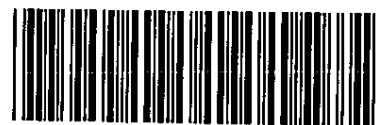


FOREST COMMUNITY ASSOCIATION

COMPANY 3180748

ABBREVIATED ACCOUNTS FOR THE
YEAR ENDED 31st MARCH 2009

THURSDAY



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12/11/2009

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COMPANIES HOUSE

FOREST COMMUNITY ASSOCIATION
ABBREVIATED BALANCE SHEET AS AT 31ST MARCH 2009

SCHEDULE 1 (i)

	Note	31.3.2009 £	(Restated) 31.3.2008 £
<u>Tangible Fixed Assets</u>	3	136622	167340
		<u> </u>	<u> </u>
<u>Current Assets</u>			
Debtors	4	44681	38304
Bank and Cash Balances		126993	97832
		<u> </u>	<u> </u>
		171674	136136
		<u> </u>	<u> </u>
<u>Creditors: Amounts Falling Due Within One Year</u>	5	38760	34911
		<u> </u>	<u> </u>
<u>Net Current Assets</u>		132914	101225
		<u> </u>	<u> </u>
<u>Creditors: Amounts Falling Due After One Year</u>	5	269536	268565
		(40)	(202)
		<u> </u>	<u> </u>
NET ASSETS		269496	268363
		<u> </u>	<u> </u>
 <u>ACCUMULATED RESERVES</u>	6	269496	268363
		<u> </u>	<u> </u>

FOREST COMMUNITY ASSOCIATION
ABBREVIATED BALANCE SHEET DECLARATIONS

SCHEDULE 1 (ii)

For the year ended 31st March 2009 the directors consider that the company was entitled to the exemption from audit conferred by Section 249 A (2) of the Companies Act 1985, and no notice requiring an audit has been received from any of the members pursuant to Section 249 B (2) of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for the preparation of accounts which give a true and fair view of the state of affairs of the company at the end of each financial year, and of its surplus or deficit for each financial year, in accordance with Section 226 of the Act, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

The abbreviated balance sheet and the notes on Schedule two have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and were approved by the directors as below.

November 9th 2009

DATE

Stephen J. Baggett

S. J. BAGGOTT, DIRECTOR
ON BEHALF OF THE
BOARD OF DIRECTORS

1. ACCOUNTING POLICIES

Basis of Preparation of the Accounts

The accounts are prepared under the historical cost convention of accounting, using the accruals basis, and in accordance with the 2005 Statement of Recommended Practice for Charities, (as revised in 2008) the Financial Reporting Standard for Smaller Entities (effective January 2007), and the Charities Act 1993, as amended by the Charities Act 2006.

Incoming Resources

Funding is received from Walsall M.B.C. for the provision of services to the local community under the Youth Service programme. Grants are also received from Walsall M.B.C. and from other organisations for specific revenue-based projects and capital-based projects. The charity also receives income from the hiring out of the premises to local groups and users, and from the provision of buffets and refreshments to those hirers.

The directors consider that apart from the investment income earned from surplus bank balances, all of the charity's other income arises from charitable activities.

Grants receivable for both revenue and capital expenditure are included as income in the financial year in which they become due to the charity via a definite commitment to be paid.

Resources Expended

Having regard to the above classification of incoming resources, the category of resources expended on charitable activities includes all costs relating to the primary aim of providing services and facilities to the local community. Governance costs include external independent reporting accountant's fees and legal and professional advice. Support costs are included within the category of resources expended on charitable activities, and full details of all revenue expenditure are set out on schedules 9 to 12 of the accounts.

Restricted Funds

Restricted funds are those which are subject to restrictions imposed by the organisation providing the funds.

FOREST COMMUNITY ASSOCIATION

SCHEDULE 2 (ii)

NOTES TO THE ABBREVIATED 31ST MARCH 2009 BALANCE SHEET

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less accumulated depreciation; assets purchased during a year are depreciated pro-rata on a monthly basis.

Depreciation of items of equipment is provided for using the reducing instalment method at the rate of 25% per annum, calculated to write off the costs of the assets, less their estimated residual values, over their anticipated useful lives.

Expenditure on improvements to the leasehold building that the charity occupies is written off on a straight line basis over the remaining period of the lease.

Leasing Contracts

Items of equipment obtained under finance lease contracts, where substantially all of the benefits and risks of ownership are transferred to the charity, are capitalised as tangible fixed assets and are depreciated over their anticipated useful lives. The leasing obligations are included in creditors, net of the finance charges allocated to future periods, and the finance elements of the repayments are charged to the Income and Revenue Expenditure Account in equal amounts over the lengths of the agreements.

Taxation

No liability for corporation tax has been provided for in the accounts on the basis of the company's charitable status.

2. COMPANY STATUS

Forest Community Association is a registered charity and a company limited by guarantee.

FOREST COMMUNITY ASSOCIATION
NOTES TO THE ABBREVIATED 31ST MARCH 2009 BALANCE SHEET

SCHEDULE 2 (iii)

3. TANGIBLE FIXED ASSETS

	£
<u>Cost</u>	
At 1st April 2008	306843
Additions	4281
Disposal	(114)
	<hr/>
At 31st March 2009	311010
	<hr/>
<u>Accumulated Depreciation</u>	
At 1st April 2008	139503
Charge for the Year	34985
Disposal	(100)
	<hr/>
At 31st March 2009	174388
	<hr/>
<u>Net Book Values</u>	
At 1st April 2008	167340
	<hr/>
At 31st March 2009	136622
	<hr/>

A leased asset with a 31st March 2009 net book value of £214 is included in the above figures, (its 31st March 2008 net book value was £286).

4. DEBTORS

The debtors were all due to the company within one year at both balance sheet dates.

FOREST COMMUNITY ASSOCIATION
NOTES TO THE ABBREVIATED 31ST MARCH 2009 BALANCE SHEET

SCHEDULE 2 (iv)

5. CREDITORS

The figures of creditors include leasing agreement capital commitments as follows:

	<u>31.3.2009</u>	<u>31.3.2008</u>
	£	£
Due Within One Year	161	161
Due Between One and Five Years	40	202
Due After Five Years	-	-
	<u>201</u>	<u>363</u>

There were no other secured creditors at either balance sheet date.

6. ACCUMULATED RESERVES

After the accounts for the year ended 31st March 2008 had been finalised and published, the charity received unanticipated income of £29,345 which related to the year ended 31st March 2008 and before.

To take this income into account, the 31st March 2008 Accumulated Reserves figure has been increased from the previously reported one of £239,018 to the restated one of £268,363 now recorded.

INDEPENDENT REPORTING ACCOUNTANT'S REPORT
TO THE MEMBERS OF FOREST COMMUNITY ASSOCIATION

I report on the unaudited accounts for the year ended 31st March 2009 set out on schedules three to five.

Respective Responsibilities of the Directors and the Reporting Accountant

As described on Schedule 4(ii), the company's directors / trustees are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. As the reporting accountant it is my responsibility to carry out procedures designed to enable me to report my opinion.

Basis of Opinion

My work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so my procedures consisted of comparing the accounts with the accounting records kept by the company, and making such enquiries of the officers of the company as I considered necessary for the purposes of this report. These procedures provide only the assurance expressed in my opinion.

Opinion

In my opinion:

The accounts are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985.

Having regard only to, and on the basis of, the information contained in those accounting records:

- a. The accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 249 C (6) of the Act, so far as applicable to the company, and
- b. For the year ended 31st March 2009 the company satisfied the conditions for exemption from an audit of the accounts as specified in Section 249 A (4) of the Act, and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249 B (1).

21ST SEPTEMBER 2009

DATE



D. J. COLBOURNE F.C.C.A.
CHARTERED CERTIFIED ACCOUNTANT