

URBAN PARTNERSHIP GROUP

(A Company limited by Guarantee)

Company Number 3446256

Registered Charity No. 1092258

**DIRECTORS' AND TRUSTEES' REPORT
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2004**

EDMUND WRIGHT & Co.

Chartered Accountants

Registered Auditors

London



URBAN PARTNERSHIP GROUP

(A Company limited by Guarantee)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2004

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URBAN PARTNERSHIP GROUP

(A Company limited by Guarantee)

YEAR ENDED 31ST MARCH 2004

LEGAL AND ADMINISTRATIVE INFORMATION

Incorporation Number: 3446256

Registered Charity Number: 1092258

Trustees/Directors: A. Sharpe
E. M. Broadway
R. Farrar
M. Ahdan
Cllr. M. Smallman
Cllr. S. Coughlan
B. Foster - resigned 28th November 2003
K. Martindale
H. Audley - appointed 15th July 2003

Company Secretary and
General Manager: G. Keenan

Registered Office: Opportunities Centre
370-376 Uxbridge Road
London
W12 7LL

Auditors: Edmund Wright & Co.
Chartered Accountants
90 The Ridgeway
London
NW11 9RU

Solicitors: Russell-Cooke Solicitors
2 Putney Hill
London
SW15 6AB

Bankers: HSBC
16 Shepherds Bush Green
London
W12 8PT

Governing Document: Memorandum and Articles of Association
dated 8th October 1997

URBAN PARTNERSHIP GROUP

(A Company limited by Guarantee)

DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31ST MARCH 2004

The Directors and Trustees present the annual report and the financial statements for the year ended 31st March 2004.

LEGAL AND ADMINISTRATIVE DETAILS

Urban Partnership Group is incorporated under the Companies Act 1985 as a Company Limited by Guarantee. The Company obtained charitable status with the Charity Commission on 29th May 2002 under registration number 1092258. Only members of the Company may be appointed Directors/Trustees.

The following Directors who are regarded as Trustees of Urban Partnership Group held office during the year to 31st March 2004.

A. Sharpe
E. M. Broadway
R. Farrar
M. Ahdan
Cllr M. Smallman
Cllr S. Coughlan
B. Foster - resigned 28th November 2003
K. Martindale
H. Audley - appointed 15th July 2003

TRUSTEES' RESPONSIBILITIES

Company and Charities 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 Charity as at the end of the financial year and of the surplus or deficit of the Charity for that year. In preparing these Financial Statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in existence.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the Financial Statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

REVIEW OF PROGRESS AND ACHIEVEMENTS

Activities & Developments

2003/04 commenced with the finalising of internal restructuring begun in the previous financial year and recognition, in part, of the impending changes to the key funding programmes notably the Single Regeneration Budget (SRB) & European Regional Development Fund (Fund) as they move towards the end of their life-cycles.

URBAN PARTNERSHIP GROUP

(A Company limited by Guarantee)

DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31ST MARCH 2004 **(continued)**

REVIEW OF PROGRESS AND ACHIEVEMENTS (continued)

Results for the Year

Overall Turnover in 03/04 was down 12% year on year, from £1,471k in 02/03 to £1,274k. This reduction in overall expenditure resulted principally from our decision, taken in 02/03, to withdraw from active management of the OpShop in Shepherds Bush in line with the ending of ALG ESF funding in June 03. The reduction in direct project funding was also partly offset by income generated through the UPG's trading arm, UPS which in its first full year of business achieved turnover in excess of £100k.

Following our EGM in 2002 we have sought, in this last year, to focus operational business across three principal areas of activity:

- 1) Information & Advice services for disadvantaged residents – in 03/04, 1,788 individual clients received information and advice from the UPG's Opportunities Centre reception service;
- 2) Capacity Building for community, voluntary & training organisations – in direct funding terms the UPG allocated in excess of £560k in grant aid to 172 community, voluntary & training organisations across LBHF and neighbouring areas; and
- 3) Social Enterprise development & promotion – 7 Social Enterprise proposals received in excess of £74.5k in finance & business mentoring support.

Highlights in the year have included the UPG's achieving of the Matrix standard for its Information & Advice service and the awarding by the DTI's Small Business Support Service (SBS) of Phoenix (CDFI)* Funding to the UPG over two years commencing March 04. As one of a very small number of agencies, across the capital, to be allocated Phoenix CDFI support – and the only recipient in West London – we believe this funding award represents a significant milestone for the UPG and one, which we will seek actively to build upon, with our peers and partners across West London in the period ahead.

Forward Strategy

As was outlined in last year's report, the next two years are likely to see continuing reductions in funding available across regeneration activities. Opportunities for funding will remain but the scale of funding has already been affected. For the Urban Partnership this will mean a continuing development of capacity within our own ranks to deliver active programmes as well as the need to publicise more clearly the range of financial, staffing, business support, book-keeping and incubator services which are available under the Urban Partnership umbrella.

Overdrawn Restricted Funds

During the year, an additional programme was commenced, and an error in the funding process left an overspend of £18,768 to be resolved in the next financial year. It is anticipated that funds will be received to repay this debt in full.

The apparent overspend on Small Projects is due to an underclaim during the year which has been cleared during the following period.

URBAN PARTNERSHIP GROUP

(A Company limited by Guarantee)

DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31ST MARCH 2004
(continued)

Summary

Overall it has been another relatively successful year for the UPG and our emerging trading arm the UPS. Our primary objects of promoting social & economic capacity; of extending community involvement within Hammersmith & Fulham and surrounding economically deprived areas and adding genuine value and benefit to the clients, organisations and communities we serve, remain as vital & applicable as ever.

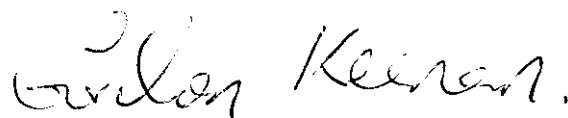
In that regard it is perhaps worth reminding ourselves of a few key statistics which the UPG has helped shape in the last 5 years, as follows: Since Jan 1999, the UPG has distributed in excess of £1,545,000 through the Community Chest programme to some local projects.

A further 25+ community enterprises have received in excess of £400k from the West London Social Enterprise Development fund. And finally, since Jan 1998 UPG funding and support has resulted in 90+ full-time equivalent jobs being created across its operating area.

The UPG's active by-line for several years has been that 'Working Together makes a Difference ...' and we hope that what has been achieved in 03/04 serves as continuing evidence of the UPG's adherence to the principle of partnership working. The Directors of the UPG are aware that nothing would be possible without the active support & assistance of our committed staff, many partners and associates and we would like to record our thanks to those key agencies and individuals who have provided the UPG with funding and support at important times in the charity calendar.

Together we are making a Difference.....

Signed on behalf of the Board



G. Keenan
Secretary

Date: 20th September 2004

Registered Office:
Opportunities Centre
370-376 Uxbridge Road
London
W12 7LL

URBAN PARTNERSHIP GROUP

(A Company limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
URBAN PARTNERSHIP GROUP**

We have audited the financial statements of Urban Partnership Group for the year ended 31st March 2004 which comprise the Statement of Financial Activities, the Balance Sheet, and related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

Respective Responsibilities of Directors/Trustees and Auditors

The Trustees' (who are also directors of Urban Partnership Group for the purposes of company law) Responsibilities for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Trustees' 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 Directors/Trustees' Report is not consistent with the financial statements, if the charity 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 Trustees' Annual Report, and consider whether it is consistent with the audited financial statements. We consider the implications of 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 Directors/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 the 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.

In our opinion the financial statements give a true and fair view of the state of the charity's affairs as at 31st March 2004 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

23rd November 2004

90 The Ridgeway
London
NW11 9RU


EDMUND WRIGHT & Co.
Chartered Accountants
Registered Auditors

URBAN PARTNERSHIP GROUP

(A Company limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES
AND INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2004**

	<u>Notes</u>	<u>Unrestricted funds £</u>	<u>Restricted funds £</u>	<u>Total 2004 £</u>	<u>Total 2003 £</u>
<u>INCOMING RESOURCES</u>					
Grants	2	—	1,239,308	1,239,308	1,407,825
<u>Activities Generating Funds:</u>					
Services Provided	3	23,089	—	23,089	46,365
Bank Interest Received		10,413	—	10,413	17,202
Other Income	4	4,726	—	4,726	450
<u>TOTAL INCOMING RESOURCES</u>		<u>£38,228</u>	<u>£1,239,308</u>	<u>£1,277,536</u>	<u>£1,471,842</u>
<u>RESOURCES EXPENDED</u>					
<u>Cost of Generating Funds</u>					
Fundraising Costs	5	—	24,558	24,558	31,926
<u>Charitable Expenditure</u>					
Direct Charitable Costs	5	—	505,881	505,881	714,154
Grants Payable to Beneficiaries	6	—	603,643	603,643	538,258
Support Costs	5	—	15,864	15,864	16,926
Management and Administration	5	1,922	91,279	93,201	100,159
		1,922	1,241,225	1,243,147	1,401,423
Taxation		432	—	432	3,440
Items Capitalised		—	(1,711)	(1,711)	—
<u>NET RESOURCES EXPENDED</u>		<u>£2,354</u>	<u>£1,239,514</u>	<u>£1,241,868</u>	<u>£1,404,863</u>
Net Incoming Resources before Transfers		35,874	(206)	35,668	66,979
Transfers between Funds					
- Capital	15	—	11,710	11,710	—
- Unrestricted	15	(53,274)	53,274	—	—
- Charges	15	100,761	(100,761)	—	—
Total Funds brought forward		325,623	40,425	366,048	299,069
<u>TOTAL REVENUE FUNDS</u>					
<u>CARRIED FORWARD</u>		<u>£408,984</u>	<u>£4,442</u>	<u>£413,426</u>	<u>£366,048</u>

The Notes on pages 8 to 16 form part of the Financial Statements.

There are no recognised gains or losses other than the surplus for the year, which relates entirely to continuing operations.

URBAN PARTNERSHIP GROUP
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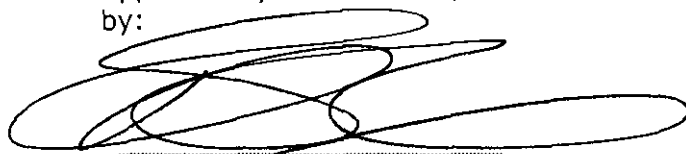
BALANCE SHEET AS AT 31ST MARCH 2004

	Note	£	2004 £	£	2003 £
<u>FIXED ASSETS</u>					
Tangible Fixed Assets	10		13,562		23,561
<u>CURRENT ASSETS</u>					
Debtors	11	164,256		237,456	
Cash at Bank and In Hand		<u>550,140</u>		<u>572,100</u>	
		714,396		809,556	
<u>CURRENT LIABILITIES</u>					
Creditors: amounts falling due within one year	12	<u>300,679</u>		<u>463,560</u>	
<u>NET CURRENT ASSETS</u>			413,717		345,996
Provision for Liabilities and Charges	7		<u>(432)</u>		<u>(3,509)</u>
<u>NET ASSETS</u>			<u>£426,847</u>		<u>£366,048</u>
<u>FUNDS EMPLOYED</u>					
Restricted Funds - Capital	15		13,421		—
Restricted Funds - Income	15	4,442		40,425	
Unrestricted Funds	16	<u>408,984</u>		<u>325,623</u>	
			413,426		366,048
			<u>£426,847</u>		<u>£366,048</u>

The Notes on pages 8 to 16 form part of the Financial Statements.

These Financial Statements have been prepared in accordance with the special provisions of part VII, Companies Act 12985 relating to Small Companies.

Approved by the Trustees/Directors on 20th September 2004 and signed on their behalf by:



A. D. Sharpe
Trustee

URBAN PARTNERSHIP GROUP

(A Company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2004

1. ACCOUNTING POLICIES

Accounting Policies

The Financial Statements of the Charity are prepared in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" issued by the Charity Commission, the Companies Act 1985 and comply with the Company's Memorandum and Articles of Association, and are drawn up on the historical cost accounting basis.

Fund Accounting

Grants and other Income are accounted for on a receivable basis.

Income Streams will be identified as either Restricted or Unrestricted and reported in the Financial Statements appropriately.

Restricted Funds are monies raised for and their use restricted to a specific purpose or Grants subjected to donor imposed conditions.

Unrestricted Funds comprise those monies which may be used towards meeting the Charitable Objectives of the Charity at the discretion of the Trustees.

All Income, including Grants is credited to the Statement of Financial Activities on a receivable basis.

Direct Charitable expenditure comprises direct expenses incurred on the defined charitable purposes of the Charity and includes staff costs attributable to the activity. Other costs are charged to the Statement of Financial Activity and allocated between all activities, both restricted and unrestricted on an appropriate basis.

Tangible Fixed Assets and Amortization

Tangible fixed assets are included in the balance sheet at cost and include any incidental expenses relating to refurbishment works to the Opportunities Centre and the acquisition of other furniture and office equipment.

The Company was given guaranteed funding for three years, and a Capital grant to refurbish office premises. The refurbishment costs and the Capital grants were amortised over the three years and now have nil net book values.

Depreciation

In order to match the useful life of the funding with its Assets, the following Depreciation policy has been used:

- 1) For assets acquired under short life projects, the amortization period is the time span of the project.
- 2) For all other assets, three years on the straight line basis.

URBAN PARTNERSHIP GROUP

(A Company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2004
(continued)

1. ACCOUNTING POLICIES (continued)

Leased Assets

Rentals applicable to operating Leases, where substantially all of the benefits and risks of ownership remain with the lessor are charged to the Statements of Financial Activities on a straight line basis over the term of the lease.

Pension Costs

Staff who previously worked for the Council continued to subscribe to the Local Government pension scheme operated by Hammersmith & Fulham Council. The employers' contributions to the scheme are funded by the Urban Partnership Group.

All new staff are now offered Stakeholder pensions. Pension Costs in the current year were £21,858 (2003 – £19,932).

Non Consolidation of Subsidiary Company

Urban Partnerships Services Ltd (UPS) Company No 4446162 is a wholly owned subsidiary of UPG. Its activities and accounting are defined and controlled by the Directors of the Company and reported to the Board.

The results of the Company are not material and have not been consolidated and therefore these accounts are of the parent undertaking only.

The results of the Company for the year, taken from the unaudited figures are as follows:

External Turnover		<u>£30,963</u>
Result for the Year – Profits Retained		<u>£4,435</u>
Net Assets		<u>£4,436</u>
Comprised of Debtors	5,042	
Cash at Bank	9,104	
Liabilities	<u>(9,711)</u>	
		<u>£4,435</u>
Share Capital	1	
Retained Reserves	<u>4,435</u>	
		<u>£4,436</u>

Taxation

UPG is a registered charity and not subject to Income or Corporation tax on its Income or Activities provided that resources are expended on the defined Charitable activities.

URBAN PARTNERSHIP GROUP

(A Company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2004

(continued)

1. ACCOUNTING POLICIES (continued)

Cashflow

The Company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cashflow statement on the grounds that it qualifies for exemption as a small company.

	<u>2004</u> <u>£</u>	<u>2003</u> <u>£</u>
2. <u>GRANTS</u>		
(a) <u>DEFERRED GRANTS</u>		
Deferred Grants Brought Forward	113,723	86,147
Grants Receivable in the year	1,198,981	1,435,401
Deferred Grants Carried Forward	(75,107)	(113,723)
	<u>£1,237,597</u>	<u>£1,407,825</u>
(b) <u>GRANTS RECEIVABLE</u>		
Government Office for London	537,919	591,141
Single Regeneration Budget	341,862	470,077
London Borough Hammersmith and Fulham	66,124	85,858
London Borough Hammersmith and Fulham (OpShop)	47,366	110,848
New Deal for Communities	180,454	109,073
Healthy Living	15,413	7,641
Brent HAT/HAZ	48,459	33,187
	<u>£1,237,597</u>	<u>£1,407,825</u>
(c) <u>CAPITAL GRANTS</u>		
	<u>1,711</u>	<u>—</u>
	<u>£1,239,308</u>	<u>£1,407,825</u>
3. <u>RENTS AND OTHER CHARGES – all external</u>		
Rent and Other Services	23,089	45,673
Management Fees	—	692
	<u>£23,089</u>	<u>£46,365</u>
4. <u>OTHER INCOME</u>		
Sundry Income	4,046	450
Gain on Disposal of Equipment	680	—
	<u>£4,726</u>	<u>£450</u>

URBAN PARTNERSHIP GROUP

(A Company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2004
(continued)

5. (a) TOTAL RESOURCES EXPENDED

	<u>Staff Costs</u>	<u>Depreciation</u>	<u>Other Costs</u>	<u>Total 2004</u>	<u>Total 2003</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Fundraising and Publicity	20,000	—	4,558	24,558	31,926
Direct Charitable Expenditure	402,767	11,710	91,404	505,881	714,154
Grants Payable to Beneficiaries	—	—	603,643	603,643	538,258
Support Costs	8,000	—	7,864	15,864	16,926
Management and Administration	49,100	—	44,101	93,201	100,159
	<u>£479,867</u>	<u>£11,710</u>	<u>£751,570</u>	<u>£1,243,147</u>	<u>£1,401,423</u>

Management and Administration include Audit Fees of £7,000 and other regulatory costs of £2,350.

5. (b) STAFF COSTS

	<u>2004</u>	<u>2003</u>
	<u>£</u>	<u>£</u>
Salaries	401,996	549,384
Social Security Costs	37,958	55,390
Redundancy Costs	18,055	12,218
Pension Costs	21,858	19,932
	<u>£479,867</u>	<u>£636,924</u>

The average number of employees, analysed by function, was:

Opportunity Centre	3	4
Management and Administration	5	6
Projects	12	17
	<u>20</u>	<u>27</u>

No staff earned over £50,000.

5. (c) OTHER COSTS

Grants disbursed (see Note 16)	603,643	538,258
Premises	34,702	55,405
Repairs & Renewals	9,162	20,126
Postage, Printing & Stationery	15,784	23,481
Marketing & Events	13,781	18,935
Miscellaneous Costs	72,787	80,352
Capital Items	1,711	—
	<u>£751,570</u>	<u>£736,557</u>

URBAN PARTNERSHIP GROUP

(A Company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2004
(continued)

6. GRANTS PAYABLE TO BENEFICIARIES

The Charity is established to fulfil the following three main objectives:

1. To relieve unemployment through
 1. Education, training and retraining
 2. Financial assistance, technical assistance and business advice
 3. Creation of training and employment and workspace.
2. Develop the skills and capacity of local communities.
3. To relieve poverty, advance education and promote public health and the prevention of youth crime.

The Charity bids for funding streams that match their objectives, from Government and quasi Government Sources. In pursuit of the above the Charity has disbursed Grants to institutions as follows:

	£
<u>Social Enterprise Grants</u>	
Grants have been paid to 9 social enterprise projects to build capacity in the local community and promote social enterprise through development, appraisal, and ongoing support to projects.	97,340
<u>Neighbourhood Renewal Community Chest</u>	
Grants paid for 60 projects that will improve quality of life in Hammersmith & Fulham and help more local people get involved in their communities and neighbourhoods.	192,080
<u>New Deal for North Fulham</u>	
Grants paid for 35 projects in order to provide small local community and voluntary organisations with access to NDC funding for the principal purpose of capacity development.	106,540
<u>Objective 2 (European Regional Development Fund)</u>	
Grants paid for 61 projects to facilitate the involvement of the local community in the regeneration of the West London CED area.	125,855
<u>Regenasis</u>	
Grants paid for 23 projects to develop and build upon the capacity of local organisations and individuals within the voluntary and community sector in order to contribute to the renewal and regeneration of their neighbourhoods.	65,500
<u>NDLC</u>	
Grants for 10 projects to support adults living in the most deprived areas of Hammersmith & Fulham to take up learning opportunities.	10,215
<u>ALG</u>	
Monies have been spent on training, travel, purchase of materials etc for the unemployed black and ethnic minorities.	6,113
	<u>£603,643</u>

URBAN PARTNERSHIP GROUP

(A Company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2004
(continued)

	<u>2004</u> <u>£</u>	<u>2003</u> <u>£</u>
7. <u>TAXATION (Unrestricted)</u>		
Corporation Tax paid for earlier years	<u>£432</u>	<u>£3,509</u>

8. **TRUSTEES' REMUNERATION**

The Trustees did not receive any remuneration or expenses during the year (2003 – £ Nil). No indemnity insurance is paid for trustees.

9. **OPERATING LEASES**

The Company has one operating lease at £20,000 p.a. terminating on 17th May 2005.

10. **TANGIBLE FIXED ASSETS**

	Equipment, Fixtures & Fittings £	Refurbishment Costs £	Total £
Balance at 1 st April 2003	108,115	228,447	336,562
Additions	1,711	—	1,711
Disposals	(7,000)	—	(7,000)
Balance at 31 st March 2004	<u>£102,826</u>	<u>£228,447</u>	<u>£331,273</u>
Depreciation at 1 st April 2003	84,554	228,447	313,001
Depreciation Charge for year	11,710	—	11,710
Depreciation on Disposals	(7,000)	—	(7,000)
Depreciation at 31 st March 2004	<u>£89,264</u>	<u>£228,447</u>	<u>£317,711</u>
Net Book Value at 1 st April 2003	<u>£23,561</u>	<u>£ —</u>	<u>£23,561</u>
Net Book Value at 31 st March 2004	<u>£13,562</u>	<u>£ —</u>	<u>£13,562</u>

Depreciation

The rates and bases used are as follows:

Equipment, Fixtures & Fittings	-	33 1/3% on straight line method.
Refurbishment Costs	-	33 1/3% on straight line method.

URBAN PARTNERSHIP GROUP

(A Company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2004
(continued)

	<u>2004</u> <u>£</u>	<u>2003</u> <u>£</u>
11. <u>DEBTORS</u>		
Revenue Grants	163,886	234,609
Prepayments	370	2,847
	<u>£164,256</u>	<u>£237,456</u>
12. <u>CREDITORS</u> due within one year		
Hammersmith & Fulham Council:		
Revenue Expenditure	68,060	87,165
In Advance	72,448	60,657
Other Creditors	60,648	100,347
Accrued Expenses	18,627	39,349
Retention Fees	5,789	1,755
Grants in Advance	75,107	113,723
Grants Payable to Beneficiaries	—	60,564
	<u>£300,679</u>	<u>£463,560</u>
13. <u>CAPITAL EXPENDITURE</u>		
There were no capital commitments at 31 st March 2004, (2003 – £ Nil).		
14. <u>CONTINGENT LIABILITIES</u>		
There were no contingent liabilities at 31 st March 2004 (2003 – £ Nil).		

URBAN PARTNERSHIP GROUP

(A Company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2004
(continued)

15. MOVEMENT ON RESTRICTED FUNDS

	<u>Balance at</u> <u>1st April</u> <u>2003</u> £	<u>Income</u> £	<u>Expenditure</u>		<u>Balance at</u> <u>31st March</u> <u>2004</u> £
			<u>External</u> £	<u>Internal</u> £	
Opportunities Centre	—	76,994	58,094	18,900	—
Community Chest (SRB)	—	65,499	65,499	—	—
Community Chest (NDC)	304	173,958	155,108	18,850	304
Community Chest (NRF)	304	179,763	159,417	20,346	304
Social Enterprise	2	167,106	152,293	14,813	2
Opportunities to Work Consortium	14,078	36,792	37,151	3,726	9,993
West London Capacity Build	292	273,885	267,038	6,765	374
ALG Co-Finance	—	8,539	24,862	2,445	(18,768)
Community Learning	—	40,514	35,385	5,129	—
	<u>14,980</u>	<u>1,023,050</u>	<u>954,847</u>	<u>90,974</u>	<u>(7,791)</u>
Urban Support	24,149	117,443	194,148	—	(52,556)
Transfer from unrestricted funds				(52,556)	52,556
Into Work	632	17,963	15,899	3,341	(643)
Transfer from unrestricted funds				(643)	643
Small Projects	664	79,141	74,620	6,446	(1,263)
Transfer from unrestricted funds				(75)	75
	<u>£40,425</u>	<u>£1,237,597</u>	<u>£1,239,514</u>	<u>£100,761</u> <u>£(53,274)</u>	<u>£(8,979)</u>
Capital Grants Received					25,747
Less Depreciation released to SOFA		current year		11,710	
		brought forward		616	
					<u>12,326</u>
Capital Reserve Carried Forward					<u>£13,421</u>
<u>Net Restricted Funds carried forward</u>					
being Overdrawn balances				(19,956)	
Funds in Hand				10,977	
Capital Funds as above				13,421	
					<u>£4,442</u>

URBAN PARTNERSHIP GROUP

(A Company limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2004
(continued)

15. MOVEMENT ON RESTRICTED FUNDS (continued)

Administration Allowances – Internal Expenditure:

Where administration allowances are granted by funders either on a fixed percentage basis of the grant or on a fixed sum basis, actual costs, in so far as they can be determined under their respective component headings are charged against the allowance and any remaining balance is made the subject of a direct fund transfer crediting unrestricted funds and charging the appropriate restricted fund.

Where it has been found impossible to assess accurately the various component parts of the administration charge in respect of a particular allowance but the total charge is recognised as reasonable, then the entire allowance is made the subject of a fund transfer as described above.

16. MOVEMENT ON UNRESTRICTED FUNDS

		£
Balance at 1 st April 2003		325,623
Income		
External		38,228
Internal Administration allowances		100,761
		<u>464,612</u>
Expenditure		
External		(2,354)
Transfers to Restricted Funds	52,556	
	643	
	<u>75</u>	
		<u>53,274</u>
Balance at 31 st March 2004		<u><u>£408,984</u></u>

Analysis of Net Assets between Funds

	<u>Unrestricted</u>		<u>RESTRICTED</u>		<u>TOTAL</u>
		<u>Capital</u>	<u>Assets</u>	<u>Balances</u>	
	£	£	held	due	£
			£	£	
Tangible Fixed Assets	141	13,421	—	—	13,562
Debtors	164,256	—	—	—	164,256
Cash at Bank	559,119	—	10,977	(19,956)	550,140
Creditors	(301,111)	—	—	—	(301,111)
	<u>£422,405</u>	<u>£13,421</u>	<u>£10,977</u>	<u>£(19,956)</u>	<u><u>£426,847</u></u>