

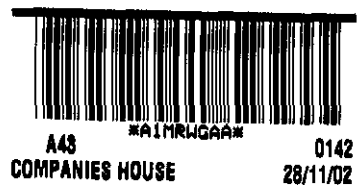
Easington Lane Community Access Point
(A Company Limited by Guarantee)

Report & Financial Statements

Period Ended 31 March 2002

Charity Number: 506494

Company Number: 04299792



Easington Lane Community Access Point

Report & Financial Statements

for the Period Ended 31 March 2002

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Easington Lane Community Access Point

Legal and Administrative Information for the Period Ended 31 March 2002

Status

The organisation is a charitable company limited by guarantee, incorporated on 5 October 2001 and commenced operations from 1 November 2001.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. Under those Articles, the members of the Board of Trustees are elected at the AGM to serve a period of one year.

Directors

Members of the Management Committee, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are:

Appointed

H.G. Watson	5 October 2001
R. Taylor	5 October 2001
W. Taylor	5 October 2001
N. Richards	5 October 2001
Mrs G. Errington	5 October 2001

Management Committee

H.G. Watson	Member of Board of Trustees
W. Taylor	Member of Board of Trustees & Secretary
R. Taylor	Member of Board of Trustees
Cllr N. Richards	Member of Board of Trustees
Mrs G. Errington	Member of Board of Trustees

Mrs R. Grey	Trustees Management Committee
R. Fishburn	Trustees Management Committee
Mrs P. Taylor	Trustees Management Committee
Mrs S. Rutherford	Trustees Management Committee
Mrs G. Pretty	Trustees Management Committee
M. Trevitt	Trustees Management Committee
Mrs A. Ayre	Trustees Management Committee
Mrs D. Morgan	Trustees Management Committee
Mrs J. Nelson	Trustees Management Committee
Mrs D. Brass	Trustees Management Committee
Mrs G. Laing	Trustees Management Committee
Mrs K. Woods	Trustees Management Committee
A. Pearson	Trustees Management Committee
Mr W. Moody	Trustees Management Committee
Mrs M. Watson	Trustees Management Committee

Cllr J. Blackburn	Trustees Management Committee
Cllr A. Maddison	Trustees Management Committee

Company Secretary

W. Taylor

Easington Lane Community Access Point

Legal and Administrative Information

for the Period Ended 31 March 2002

Registered Office and Operation Address

Brickgarth
Easington Lane
Tyne and Wear
DH5 0LE

Auditors

Pullan Barnes
Chartered Accountants
Exchange Buildings
Railway Street
Hetton le Hole
Tyne and Wear
DH5 9HY

Bankers

Barclays Bank
Front Street
Hetton le Hole
Tyne and Wear

Easington Lane Community Access Point

Report of the Management Committee

for the Period Ended 31 March 2002

The Management Committee presents its report with the financial statements of the company for the period 5 October 2001 to 31 March 2002.

Incorporation

The company was incorporated on 5 October 2001 and commenced trading on 1 November 2001.

Principal Activities

The principal activity of the company in the period under review was that of the provision of education and to reduce financial hardship by enabling people living in the Houghton le Spring Easington Lane District and surrounding areas to gain access to advice, information, guidance, local services and training to increase their opportunities for access to employment and wider opportunities.

Investment Powers

Under the Memorandum and Articles of Association the Charity has the power to make any investment which the Trustees/Directors see fit.

Constitution

Easington Lane Community Access Point is a company limited by guarantee (4299792 England and Wales) and a Registered Charity (506494).

Reserves Policy and Risk Management

The Trustees have assessed the level of Reserves that it feels are necessary to sustain and develop its operations at around £40,000. This would cover costs for six months. The reserves at 31 March 2002 were around £10,000, but with guaranteed funding for 2002/03. The current levels of reserves are thought to be sufficient, but the Directors are cognisant of the need to sustain position. A review of the organisations direction, and of the risks to which it is exposed are constantly taken at the monthly Board Meetings. The Directors are mindful of the threats that the company faces and have implemented a risk management strategy which reviews the risks that the charity might face, introduce systems and procedures to mitigate those risks identified, and following up to ensure that those procedures are implemented.

Responsibilities of the Management Committee

Company law requires the management committee to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management committee should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the ongoing concern basis unless it's inappropriate to assume that the company will continue on that basis.

Easington Lane Community Access Point

Report of the Management Committee

For the Period Ended 31 March 2002

The management committee is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 1985. The management committee is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Management Committee

Members of the Management Committee, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1.

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up.

Auditors

Pullan Barnes were appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity.

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities and in accordance with the special provision of Part VII of the Companies Act 1985 relating to small entities.

Approved by the management committee on 30 September 2002 and signed on its behalf by:



Chairman

Report of the Auditors

To the Members of Easington Lane Community Access Point

We have audited the financial statements on pages 6 to 13 which have been prepared on the basis of the accounting policies set out on page 8.

Respective Responsibilities of the Management Committee and Auditors

As described on page 4, the members of the management committee, who are directors for the purpose of company law and trustees for the purpose of charity law, are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of Opinion

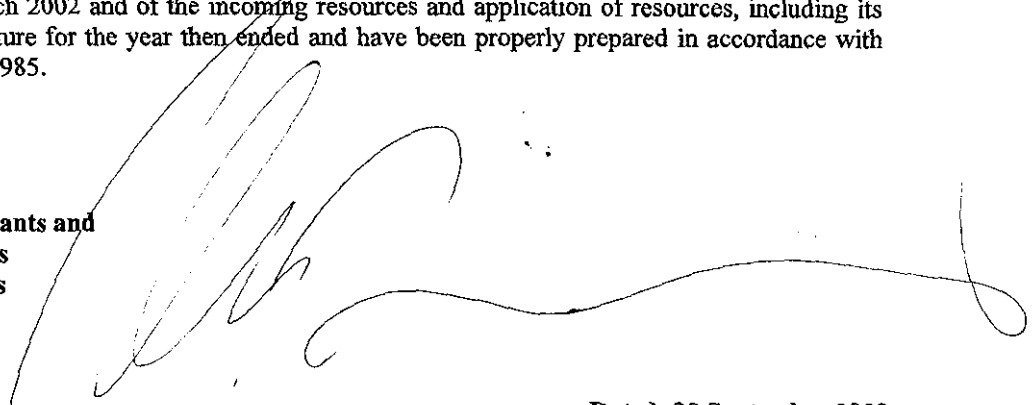
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the judgements made by the management committee in the preparation of financial statements, and of whether the accounting policies are appropriate to the charitable company'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.

Opinion

In our opinion the financial statements give a true and fair view of the charitable company's state of affairs as at 31 March 2002 and of the 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.

Pullan Barnes
Chartered Accountants and
Registered Auditors
Exchange Buildings
Railway Street
Hetton le Hole
Tyne and Wear,
DH5 9HY



Dated: 30 September 2002

Easington Lane Community Access Point

Statement of Financial Activities (including Income and Expenditure Account)

For the Period Ended 31 March 2002

	<u>Notes</u>	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Total</u> <u>2002</u> £
Incoming Resources				
Donations	2	3,141	-	3,141
Activities to further the Charity's Objects Grants and Contracts for Advice and Training	3	73,474	7,155	80,629
Activities to Generate Funds Room Hire etc	4	1,511	-	1,511
Investment Income and Interest		<u>2</u>	<u>-</u>	<u>2</u>
Total Incoming Resources		<u>78,128</u>	<u>7,155</u>	<u>85,283</u>
Resources Expended	5			
Direct Charitable Expenditure		58,215	7,155	65,370
Publicity		424	-	424
Management and Administration		<u>9,520</u>	<u>-</u>	<u>9,520</u>
Total Resources Expended		<u>68,159</u>	<u>7,155</u>	<u>75,314</u>
Net Incoming Resources				
- Net Income for the Year		9,969	-	9,969
Gain on Revaluation of Investments		<u>-</u>	<u>-</u>	<u>-</u>
Net Movement of Funds		9,969	-	9,969
Total Funds at 1 November 2001		<u>-</u>	<u>-</u>	<u>-</u>
Total Funds at 31 March 2002		<u>9,969</u>	<u>-</u>	<u>9,969</u>


Easington Lane Community Access Point

Balance Sheet as at 31 March 2002

	<u>Notes</u>	£	<u>2002</u> £
Fixed Assets			
Tangible Assets	9		18,117
Current Assets			
Debtors	11	4,101	
Cash at Bank		<u>27,869</u>	
		31,971	
Creditors: Amounts due within One Year		<u>28,592</u>	
Net Current Assets	12		<u>3,379</u>
Total Assets less Current Liabilities			21,496
Creditors: Amounts due after One Year	13		<u>11,527</u>
Net Assets			<u>9,969</u>
Represented By:			
Unrestricted Funds	15		
General Funds		10,404	
Designated Funds		(435)	9,969
Restricted Funds	15		-
Total Funds			<u>9,969</u>

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities

Approved by the Management Committee on 30 September 2002
and signed on it's behalf by:


Chairman

Easington Lane Community Access Point
Notes forming part of the Financial Statements
for the Period Ended 31 March 2002

1. Accounting Policies

- a. The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), the Companies Act 1985, and follow the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice issued in October 2000.

b. Grants

Grants, including grants for the purchase of fixed assets, are not recognised in the Statement of Financial activities upon receipt, but apportioned against periods of use.

c. Other Income

Room hires and proceeds from Snooker are treated on a Receipts basis.

d. Stock

Stock, which would be disclosed at the lower of Cost or Net Realisable Value, is taken to be of negligible value. All items are therefore written off to the Income and Expenditure Account as and when incurred.

e. VAT

Resources expended are recognised in the period in which they are incurred, and include attributable input VAT which cannot be recovered. The organisation is not a registered entity for VAT.

f. Fixed Assets

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life as follows:

Computer Equipment	33% Straight Line
Furniture and Fittings	15% Straight Line

g. Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

Easington Lane Community Access Point

Notes forming part of the Financial Statements

for the Period Ended 31 March 2002

2. Donations and Transfers	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u> <u>2002</u>
	£	£	£
From Elemore Community Association			
Bank Transfer	1,832	-	1,832
Other Assets	<u>1,309</u>	<u>-</u>	<u>1,309</u>
	<u>3,141</u>	<u>-</u>	<u>3,141</u>
3. Incoming Resources from Activities to Further the Charity's Objects	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u> <u>2002</u>
	£	£	£
Single Regeneration Budget	35,438	-	35,438
European Social Fund	7,682	-	7,682
Objective 2 Funding – Co-ordinator	13,176	-	13,176
City of Sunderland			
HLC – Child Safety First	5,585	-	5,585
HLC – Community Transport	3,176	-	3,176
Service Level Award	3,334	-	3,334
In Kind Support	2,083	-	2,083
Community Champions	3,000	-	3,000
Northern Rock Foundation	<u>-</u>	<u>7,155</u>	<u>7,155</u>
Total Grants and Contracts	<u>73,474</u>	<u>7,155</u>	<u>80,629</u>
4. Incoming Resources from Activities to Generate Funds	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u> <u>2002</u>
	£	£	£
Snooker Revenues	342	-	342
Male Voice Choir	139	-	139
Keep Fit	340	-	340
Bowls	-	-	-
Blood Donors	240	-	240
Luncheon Club	115	-	115
Women's Institute	115	-	115
Elections	90	-	90
Party Booking	20	-	20
Meetings	<u>110</u>	<u>-</u>	<u>110</u>
	<u>1511</u>	<u>-</u>	<u>1511</u>

Room hire is recognised on a receipts basis and therefore does not reflect income received from certain groups (namely the Disabled Club, Ladies Club, Bowls Club and Senior Citizens) even though they are paid upto date as this was received after the financial year end.

Easington Lane Community Access Point

Notes forming part of the Financial Statements

for the Period Ended 31 March 2002

5. Total Resources Expended

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u> <u>2002</u>
	£	£	£
Staff Costs	41,586	-	41,586
Administration Recharge	2,083	-	2,083
Training and Residential Courses	2,601	-	2,601
Creche Provision	513	-	513
Consumables and Fees	1,537	-	1,537
Telephone	992	-	992
Printing and Stationery	2,362	-	2,362
Advertising	424	-	424
Staff Travel	1,474	-	1,474
Other Travel	367	-	367
Rent	2,250	-	2,250
Light and Heat	1,878	-	1,878
Insurance	1,860	-	1,860
Repairs	4,318	5,000	9,318
Rates and Water	525	-	525
Health and Safety	328	-	328
Hospitality	101	-	101
Miscellaneous	1,405	-	1,405
Legal and Professional	150	-	150
Audit Fees	1,100	-	1,100
Depreciation	<u>307</u>	<u>2,155</u>	<u>2,462</u>
	<u>68,159</u>	<u>7,155</u>	<u>75,314</u>

6. Net Incoming Resources for the Year

This is stated after charging:

	<u>2002</u> £
Depreciation	2,462
Management Committee Remuneration	-
Auditors Remuneration:	
Audit Services	<u>1,100</u>

7. Staff Costs

Staff Costs were as follows:

	<u>2002</u> £
Salaries and Wages	36,698
Employers National Insurance	2,696
Superannuation	<u>2,192</u>
	<u>41,586</u>

8. Taxation

The charitable company is exempt from Corporation Tax on it's Charitable Activities

Easington Lane Community Access Point
Notes forming part of the Financial Statements
for the Period Ended 31 March 2002

9. Tangible Fixed Assets

	<u>Computer Equipment</u>	<u>Furniture & Fittings</u>	<u>Total 2002</u>
	<u>£</u>	<u>£</u>	<u>£</u>
<u>Cost</u>			
Transferred from ELAP	935	300	1,235
Added	<u>14,918</u>	<u>4,632</u>	<u>19,550</u>
	<u>15,853</u>	<u>4,932</u>	<u>20,785</u>
<u>Accumulated Depreciation</u>			
Transferred from ELAP	180	26	206
Charge for Period	<u>2,155</u>	<u>307</u>	<u>2,462</u>
	<u>2,335</u>	<u>333</u>	<u>2,668</u>
<u>Net Book Value at 31 March 2002</u>	<u>13,518</u>	<u>4,599</u>	<u>18,117</u>

10. Capital Commitments

At 31 March 2002

	<u>2002</u>
	<u>£</u>
Amounts Contracted but not Provided	23,415
Amounts Authorised but not Contracted	95,000

The Community Transport Scheme was delayed, and delivery of the Minibus was taken in April 2002. Running Costs commence in 2002/03.

11. Debtors

	<u>2002</u>
	<u>£</u>
Contract Income Receivable	4,101
Prepayments	-
	<u>4,101</u>

12. Creditors: Amounts due within One Year

	<u>2002</u>
	<u>£</u>
Accrued Expenses	1,100
Deferred Grant Income	<u>4,718</u>
	<u>5,818</u>

Easington Lane Community Access Point
Notes forming part of the Financial Statements
for the Period Ended 31 March 2002

13. Deferred Grant Income

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>2002</u>
	<u>£</u>	<u>£</u>	<u>£</u>
Northern Rock Foundation			
Received in Period	-	23,400	23,400
* Released to Income and Expenditure Account	-	<u>7,155</u>	<u>7,155</u>
Carried Forward	-	<u>16,245</u>	<u>16,245</u>
Less than Twelve Months	-	4,718	4,718
More than Twelve Months	-	<u>11,527</u>	<u>11,527</u>
	-	<u>16,245</u>	<u>16,245</u>
* Contra Depreciation	-	2,155	2,155
Rewire Costs within Repairs	-	<u>5,000</u>	<u>5,000</u>
	-	<u>7,155</u>	<u>7,155</u>

14. Analysis of Net Assets Between Funds

	<u>General</u>	<u>Restricted</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>
	<u>£</u>	<u>£</u>	<u>£</u>
Tangible Fixed Assets	5,251	12,866	18,117
Current Assets	26,892	5,079	31,971
Current Liabilities	(22,174)	(6,418)	(28,592)
Long Term Liabilities	-	(11,527)	(11,527)
	<u>9,969</u>	<u>-</u>	<u>9,969</u>

Easington Lane Community Access Point
Notes forming part of the Financial Statements
for the Period Ended 31 March 2002

15. Movement in Funds

	<u>Incoming</u> £	<u>Outgoing</u> £	<u>At 31.03.02</u> £
<u>Restricted Funds</u>			
Computer Equipment	7,155	7,155	-
<u>Unrestricted Funds</u>			
HLC – Child Safety First	5,585	5,875	(290)
HLC – Community Transport	3,176	3,321	(145)
General	<u>69,366</u>	<u>58,962</u>	<u>10,404</u>
	<u>78,127</u>	<u>68,158</u>	<u>9,969</u>

Easington Lane Community Access Point
Financial Statements for the Period Prior to
Incorporation 1 April 2001 to 31 October 2002

Statement of Financial Activities (including Income and Expenditure)

	£	<u>Unrestricted</u> <u>Funds</u> £
Incoming Resources		
Transfer into Bank Account		1,120
Activities to further the Charity's Objects		
Grants and Contracts for Advice and Training		
SRB	19,792	
Objective 2 Funding	17,689	
ESF	10,893	
City of Sunderland	<u>2,917</u>	51,290
Activities to Generate Funds		
Room Hires etc		1,009
Investment Income and Interest		<u>1</u>
Total Incoming Resources		<u>53,420</u>
Resources Expended		52,443
Total Resources Expended		<u>52,443</u>
Net Incoming Resources		
- Net Income for the Year		977
Gain on Revaluation of Investments		<u>-</u>
Net Movement of Funds		977
Total Funds at 1 April 2001		<u>357</u>
Total Funds at 31 October 2001		<u>1,333</u>

Easington Lane Community Access Point
Financial Statements for the Period Prior to Incorporation
Balance Sheet as at 31 October 2001

	<u>2002</u>	
	£	£
Fixed Assets		
Tangible Assets		1,029
Current Assets		
Prepayments	279	
Cash at Bank	<u>24</u>	
	304	
Creditors: Amounts due within One Year	<u>-</u>	
Net Current Assets		<u>304</u>
Total Assets less Current Liabilities		<u>1,333</u>
Represented By:		
General Funds		<u>1,333</u>

Appointed by the Management Committee on
and signed on it's behalf by



Chairman

Easington Lane Community Access Point

1 April 2001 to 31 October 2002

Total Resources Expended

	<u>General</u> £
Staff Costs	39,109
Administration Recharge	2,917
Creche Provision	226
Telephone	98
Printing and Stationery	575
Advertising	2,267
Staff Travel	338
Other Travel	118
Light and Heat	506
Insurance	306
Repairs	2,245
Rates and Water	512
Security	875
Miscellaneous	313
Transfer to ELAP	1,832
Depreciation	206
	<u>52,443</u>

Report of the Auditors
Easington Lane Community Access Point

We have audited the financial statements on pages 14 to 16.

Opinion

In our opinion the financial statements give a true and fair view of the charitable organisation's state of affairs as at 31 October 2001 and of the incoming resources and application of resources, including its income and expenditure for the period then ended.

Pullan Barnes
Chartered Accountants and
Registered Auditors
Exchange Buildings
Railway Street
Hetton le Hole
Tyne and Wear,
DH5 9HY



Dated: 30 September 2002