

SERVICE USERS TRAINING AND RESEARCH ASSOCIATION (SUTRA)

A COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

Year Ending March 31, 2006

Company Number 4535762



SERVICE USERS TRAINING AND RESEARCH ASSOCIATION (SUTRA)

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LEGAL AND ADMINISTRATIVE INFORMATION

Directors

Rita Lewis
Peter Henry Linnegar
Cluny Michael John Macpherson
Stephanie McKinley
Iqbal Najib
Joanna Pyatt
Catherine Muhammad
Kay Winn-Cannon
Susan Porter
Gillian Margaret Porter

Secretary

Catherine Muhammad

Registered Office

Unit 21
Alpha Business Centre
South Grove
Walthamstow
London E17 7NX

Company Number

4535762

Accountant

Melissa Burrell
13 Dukes House
Vincent Street
London SW1P 4HN

Bankers

Co-Operative Bank
1 Balloon Street
Manchester M60 1EP

SERVICE USERS TRAINING AND RESEARCH ASSOCIATION (SUTRA)

REPORT OF THE DIRECTORS

The Directors present their report and financial statements for the period ending March 31, 2006.

Principal Activity

The company aims to give opportunities to service users as trainers, researchers and evaluators; to raise the profile of user-led training, research and evaluation; to provide advice and service user involvement.

Business Review

The state of the company's affairs and operating results for the period are shown in the attached financial statements.

Fixed Assets

There are no fixed assets.

Directors and their interests

The Directors who served during the period were as follows:

Rita Lewis
Peter Henry Linnegar
Cluny Michael John Macpherson
Stephanie McKinley
Iqbal Najib
Joanna Pyatt
Catherine Muhammad
Kay Winn-Cannon
Susan Porter
Gillian Margaret Porter

Payments to Directors for services rendered are detailed in note 3 on page 9.

Directors' responsibilities

Company Law requires Directors to prepare financial statements for each financial year, which give a true and fair view of the company's state of affairs at the end of the year and the result for the year then ended.

In preparing those financial statements the Directors are required to select suitable accounting policies and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable.

The Directors are required to prepare the financial statements on a going concern basis unless it is not appropriate to presume that the company will continue in business.

The Directors are responsible for keeping proper accounting records, for safekeeping the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Board

A handwritten signature in black ink, appearing to be 'M. J. ...', written over a faint horizontal line.

Director
29st January 2007

SERVICE USERS TRAINING AND RESEARCH ASSOCIATION (SUTRA)

BALANCE SHEET AS AT MARCH 31, 2006

	<u>Notes</u>	2006 £	2005 £
CURRENT ASSETS			
Debtors	4	6,533	10,527
Cash at bank		2,339	21,022
Cash in hand		77	-
TOTAL CURRENT ASSETS		8,949	31,549
CURRENT LIABILITIES			
Creditors falling due within one year	5	6,359	10,922
TOTAL ASSETS LESS CURRENT LIABILITIES		2,590	20,627
Financed by:			
PROFIT AND LOSS ACCOUNT	6	2,590	20,627

(a) For the year ended March 31, 2006 the company was entitled to exemption under section 249A(1) of the Companies Act 1985. (In the case of *charitable companies which are claiming partial exemption, the reference will be to section 249A(2)*).

(b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985;

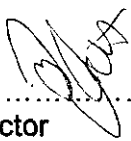
(c) The directors acknowledge their responsibility for:

i. ensuring the company keeps accounting records which comply with section 221; and

ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

(d) The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

These financial statements were approved by the Board of Directors on 1st February 2007 and signed on behalf by


.....
Director

The notes on pages 9 to 12 form part of these accounts.

SERVICE USERS TRAINING AND RESEARCH ASSOCIATION (SUTRA)
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2006

	Notes	2006 £	2005 £
TURNOVER (fees)		16,337	33,028
Cost of Sales	7	18,982	21,123
GROSS PROFIT		<u>-2,645</u>	<u>11,905</u>
Administrative expenses	8	15,516	8,857
NET TRADING PROFIT		<u>-18,161</u>	<u>3,048</u>
Interest		124	98
	9	<u>-18,037</u>	<u>3,146</u>
TAXATION ON PROFITS	10	-	-
RESULT FOR THE FINANCIAL		<u>-18,037</u>	<u>3,146</u>

The notes on pages 9 to 12 form part of these accounts.

There are no other gains/losses other than shown above.

SERVICE USERS TRAINING AND RESEARCH ASSOCIATION (SUTRA)

NOTES TO THE FINANCIAL STATEMENTS, MARCH 31, 2006

1. STATUS

The company was incorporated on September 16, 2002 and registered as a company without share capital limited by guarantee (no. 4535762). The Company is run on a not for profit basis.

2. ACCOUNTING POLICIES

- (a) These financial statements have been prepared under the historical cost convention, which incorporates the principal activity of the Company, as describes in the Directors' Report, and which is continuing.
- (b) Tangible fixed assets costing £500 or more are shown at the cost and are depreciated over their useful lives.
- (c) The Company has taken advantage of the exemption in FRS1 from the requirement to prepare a cash-flow statement on the grounds that it is a small company.
- (d) Investment policy is to account for interest as and when received.

3. PAYMENTS TO DIRECTORS

The following persons, who held office of Director, received the following sums, on an arm's length basis, for services on project work: Peter Henry Linnegar, £930; Cluny Michael John Macpherson, £35; Joanna Pyatt, £9,204; Catherine Muhammad, £958; Gillian Margaret Porter, £1,516.

4. DEBTORS

	2006	2005
	£	£
Fees	6,533	10,527

5. CREDITORS FALLING DUE WITHIN ONE YEAR

	2006 £	2005 £
Creditors:		
General	3,359	3,366
Voluntary Action Waltham Forest	3,000	5,682
PAYE/NIC	-	62
Accrued expenses	-	1,812
	<u>6,359</u>	<u>10,922</u>

6. PROFIT AND LOSS ACCOUNT

	2006 £	2005 £
Balance at start of year	20,627	17,481
Result for the year	<u>-18,037</u>	<u>3,146</u>
Balance at year end	<u>2,590</u>	<u>20,627</u>

7. COST OF SALES

	2006 £	2005 £
Projects:		
Shops	2,288	7,090
Townham CPA	-	825
SLAM	833	10,741
Working Well	25	353
Tower Hamlets	-	687
Ferguson Centre	1,605	1,191
View Point	225	125
Markwell Court	-	181
IAG Training	-	1,270
Customer Care	674	555
Sphere	10,464	105
Thornbury Court	-	40
Impatient Consultants	400	-
DAT	282	-
Surestart	790	-
ASW Training	440	-
MH Consultations	62	-
Day Service Consultants	457	-
Interview Panels	307	-
GP Awareness Preparation	70	-
Pay Centres Consultation	60	-
	18,982	23,163
Less previous period paid this year	-	2,040
	<u>18,982</u>	<u>21,123</u>

8. ADMINISTRATIVE EXPENSES

	2006 £	2005 £
Salaries	11,089	3,997
NI, Employer	1,537	32
Average no. of employees: 1 (2005: 1)	12,626	4,029
Refreshments	268	1,078
Travel	99	27
Training	90	1,012
Trainers expenses		62
Membership fees	107	50
Statutory fees	30	15
Payroll administration		180
Photocopying	606	262
SUTRA meetings	528	146
Accountancy fees	-	850
Audit fee	-	264
Stationary	503	40
Bank Charges	20	12
Sundry	639	730
Late filing penalty		100
	<u>15,516</u>	<u>8,857</u>

No employee earned more than £50,000 during the year.

9. SURPLUS

	2006 £	2005 £
Audit Fee	-	264
Interest	-124	-98

10. TAXATION ON PROFITS

Because of the company's not for profit status, the Directors consider that no provision should be made for corporation tax.