

Registered Company No. 5303117 (England and Wales)
Registered Charity No. 1107308

HOME-START BOREHAMWOOD & DISTRICT

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2008

Registered Office.
The Former Family Centre
Elstree Way, Borehamwood
Herts WD6 1JU

HOME-START BOREHAMWOOD & DISTRICT

FINANCIAL STATEMENTS

For the year ended 31 March 2008

CONTENTS

	Page
Legal and Administrative Details	1
Directors' Report	2
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Accounts	6

HOME-START BOREHAMWOOD & DISTRICT

LEGAL AND ADMINISTRATIVE DETAILS

Charity Name Home-Start Borehamwood & District

Company Number 5303117

Registered Charity Number 1107308

Registered Address The Former Family Centre
Elstree Way, Borehamwood
Herts WD6 1JU

Directors and Trustees Samantha Davis - Chairman
Fran Thomson
Jack Debnam - Treasurer
Jacquie Ledwith
Tanya Cherry
Patricia Strack
Ernest Butler

Company Secretary Bridget Shaw

Bankers Unity Trust Bank
Nine Brindleyplace
4 Oozells Square
Birmingham B1 2HB

COIF Charity Funds
80 Cheapside
London
EC2V 6DZ

HOME-START BOREHAMWOOD & DISTRICT

DIRECTORS' REPORT

For the year ended 31 March 2008

The directors present their report and financial statements for the year ended 31 March 2008

STATUS

Home-Start Borehamwood & District was incorporated as a company limited by guarantee and not having a share capital on 2 December 2004. The company was entered on the Register of Charities on 16 December 2004 and took over the assets and activities of the unincorporated charity Home-Start Borehamwood & District on 1 April 2005.

ACTIVITIES

The company acts to achieve the following objects:

- a) to safeguard, protect and preserve the good health, both mental and physical, of children and parents of children;
- b) to prevent cruelty to or maltreatment of children;
- c) to relieve sickness, poverty and need amongst children and parents of children;
- d) to promote the education of the public in better standards of child care within the area of Borehamwood & District.

DIRECTORS

The following have held office during the year as trustees and directors:

	<u>Appointed</u>	<u>Resigned</u>
Samantha Davis	1 September 2007	
Susan Friend		
Fran Thomson		
Jack Debnam		
Christine Offredy		10 December 2007
Claire Merrison		31 December 2007
Patricia Strack	28 June 2007	23 June 2008
Ernest Butler	28 June 2007	23 June 2008
Jacquie Ledwith	28 June 2007	
Tanya Cherry	15 January 2008	23 June 2008

DIRECTORS INTERESTS

The company has no share capital and the directors have no interest in its surplus or assets. The directors receive no remuneration.

REVENUE ACCOUNT AND REVIEW

The company received grants and donations during the year amounting to £36,556 (last year £37,173) Costs of activities amounted to £33,453 (LY £36,669) and produced a surplus for the year of £4,477 (LY £1,498). The directors have decided to set aside £28,038 of the funds to cover contingencies (note 8 to the accounts) and funds available after this charge amounted to £9,013.

HOME-START BOREHAMWOOD & DISTRICT

DIRECTORS' REPORT (CONTINUED)

For the year ended 31 March 2008

FIXED ASSETS

Movements in Fixed Assets during the year are summarised in Note 5 to the accounts.

TAX STATUS

The company is a registered charity and not liable to tax on its activities.

BY ORDER OF THE BOARD

Bridget Shaw - Secretary

Dated: 23 June 2008

Registered Office:

The Former Family Centre
Elstree Way
Borehamwood,
Herts WD6 1JU

HOME-START BOREHAMWOOD & DISTRICT

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 March 2008

	Note	Un- restricted Funds £	Restricted Funds £	Total 2008 £	Total 2007 £
INCOMING RESOURCES	2	37,929	0	37,929	38,197
RESOURCES EXPENDED	1 c)				
Direct charitable expenditure	3	28,350	0	28,350	25,479
Administrative expenses	4	4,603	500	5,103	11,220
NET (DEFICIT) SURPLUS ON ORDINARY ACTIVITIES		4,977	(500)	4,477	1,498
Fund balances brought forward 1 April 2007		31,841	730	32,571	31,073
Less: Designated Fund	8	(28,035)	0	(28,035)	0
Fund balances 31 March 2008		8,783	230	9,013	32,571

HOME-START BOREHAMWOOD & DISTRICT

BALANCE SHEET

As at 31 March 2008

	Note	2008 £	2008 £	2007 £	2007 £
FIXED ASSETS					
Tangible assets	5		1,711		2,211
CURRENT ASSETS					
Debtors		135		0	
Cash at bank		35,437		32,420	
		<u>35,572</u>		<u>32,420</u>	
CREDITORS:					
Amounts falling due within one year	6	<u>235</u>		<u>2,060</u>	
NET CURRENT ASSETS					
			35,337		30,360
			<u>37,048</u>		<u>32,571</u>
REPRESENTED BY					
INCOME FUNDS					
Restricted funds	7		230		730
Unrestricted funds	7		8,783		31,841
Designated fund	8		28,035		0
			<u>37,048</u>		<u>32,571</u>

In preparing these financial statements:

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A (1) of the Companies Act 1985;
- The members have not required the company to obtain an audit of its financial statements in accordance with S249 B (2) of the Companies Act 1985.
- The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and 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 surplus or deficit for the year then ended in accordance with the requirements of S226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

Approved by the Board of Directors on 23 June 2008

Samantha Davis - Director

Note: The notes on pages 6a and 6c form part of these Financial Statements

HOME-START BOREHAMWOOD & DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2008

1. ACCOUNTING POLICIES

a) Accounting Convention

The accounts have been prepared under the historical cost convention and in accordance with all applicable Accounting Standards.

b) Funding

Funding relates to grants received by the Charity to enable it to carry out its activities. Grants are accounted for over the period to which the grant relates.

c) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Office equipment 25% straight line

c) Resources expended

Resources expended are recognised in the period in which they are incurred. Resources expended include VAT which cannot be recovered.

d) Cash Flow Statement

As a small company as defined by Section 247 Companies Act 1985, the company is exempt from preparing a cash flow statement in accordance with FRS1.

2. INCOME

	Un- restricted £	Restricted £	Total 2008 £	Total 2007 £
Local authority grants	25,962	0	25,962	24,260
Other grants	10,000		10,000	11,413
Donations and voluntary contributions	594		594	1,500
Bank interest	1,374		1,374	1,024
	<u>37,929</u>	<u>0</u>	<u>37,929</u>	<u>38,197</u>

3. DIRECT CHARITABLE EXPENDITURE

Staff costs	25,000		25,000	22,684
Training	23		23	195
Staff and volunteer travel and expenses	1,259		1,259	760
Advertising and promotion	2,068		2,068	1,840
	<u>28,350</u>	<u>0</u>	<u>28,350</u>	<u>25,479</u>

HOME-START BOREHAMWOOD & DISTRICT

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 March 2008

	Un- restricted	Restricted	Total 2008	Total 2007
	£	£	£	£
4. ADMINISTRATIVE EXPENSES				
Premises costs	458		458	2,654
Office costs	3,999		3,999	7,412
Finance costs	111		111	65
Legal, professional and consultancy	35		35	589
Depreciation - Computers and equipment		500	500	500
	4603	500	5103	11220

5. TANGIBLE ASSETS

Computer equipment

Cost

At 31 March 2007

At 31 March 2008

2008

£

3,481

3,481

Depreciation

At 31 March 2007

Charge for year

At 31 March 2008

1,270

500

1,770

Net Book Value of Fixed Assets at 31 March 2008

1,711

6. CREDITORS

2008

2007

Taxes and social security costs

Accruals

0

235

235

1,231

829

2,060

7. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets	Net current assets	Total 2008	Total 2007
	£	£	£	£
Unrestricted funds	1,481	7,302	8,783	31,841
Contingency Reserve	0	28,035	28,035	
Restricted funds	230	0	230	730
	1,711	35,337	37,048	32,571

Restricted funds relate to a grant from Herts Borough Council for purchase of computer equipment.

HOME-START BOREHAMWOOD & DISTRICT

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 March 2008

8. DESIGNATED FUND

The board has agreed to create a designated fund sufficient to cover any liabilities that might arise in the event of a cessation of activities or costs in the event of long-term staff sickness.

This fund will be calculated as the greater of either the total of liabilities likely to be outstanding at any one time plus the cost of sick pay requirements for permanent staff, or the cost of all liabilities estimated to be outstanding or incurred at the cessation of the activities of the charity.

	2008
Reserve at 31 March 2007	0
Provided this year	28,035
At 31 March 2008	<u>28,035</u>

9. DIRECTOR'S INTERESTS

The directors receive no remuneration from the company.

10 COMPANY STATUS

The company is a company limited by guarantee and not having a share capital. Every member of the company undertakes to contribute in a winding up a sum not exceeding £1 whilst they are a member, or within one year after ceasing to be a member, towards debts and liabilities contracted before ceasing to be a member.