

REGISTERED COMPANY NUMBER. 02945596 (England and Wales)
REGISTERED CHARITY NUMBER 1039615

REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2011

FOR
CYPRIOT ELDERLY & DISABLED GROUP

THURSDAY



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CYPRIOT ELDERLY & DISABLED GROUP

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FOR THE YEAR ENDED 31 MARCH 2011

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CYPRIOT ELDERLY & DISABLED GROUP

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2011

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2011. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
02945596 (England and Wales)

Registered Charity number
1039615

Registered office
Cypriot Community Centre
Earlham Grove
Wood Green
London
N22 5HJ

Trustees

The Directors and Trustees in office were as follows

Mr Savvas Charalambous	Chair
Mrs Guner Zihni	Vice-Chair
Mr George Miltiadou	Secretary
Mrs Feriha Halit	Treasurer
Mrs Fikriye Mehmet-Ali	
Mr Stelios Kopsis	
Mr Hassan Osman	
Mrs Anna Panayi	
Mrs Havva Murat	
Mrs Eleni Pavli	

Company Secretary
George Miltiadou

Auditors
EA Associates
Chartered Accountants & Statutory Auditors
869 High Road
North Finchley
London
N12 8QA

CYPRIOT ELDERLY & DISABLED GROUP

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2011**

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

National Westminster Bank plc
Wood Green Branch
14 the Broadway
London
N22 6BZ

Marfin Laiki Bank
246 Green Lanes
Palmer's Green
London
N13 5XT

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006

Recruitment and appointment of new trustees

The users nominate and elect the trustees at the AGM (elections every 2 years) New nominees must be users of the service for at least one whole year

Regular meetings of trustees

The Service Manager inducted and trained all the Trustees appointed on 30th April 2009 and has kept them up to date and informed of all new business, planning and users' needs at regular Management Committee meetings. Officers also met with the Service Manager for relevant issues and, in addition, the Service Manager also briefed and referred to the Chair ad hoc and regularly, depending on the issue, client matters, staffing, developments, proposals

Organisational structure

Management Committee mandates the Service Manager to run the service and manage the staff. The trustees are aware of their responsibilities with regard to the financial management of the CEDG's service and relevant work outcomes and goals. By holding on-going meetings with the Service Manager who, on their behalf, is mandated to operate the day-to-day finances, the trustees are in a position to monitor the progress and direction of the CEDG's income and expenditure

Wider network

The CEDG works closely with other Statutory and Voluntary Organisations as appropriate

Related parties

Social Services, Housing Dept and Health Agencies are the CEDG's main related parties

CYPRIOT ELDERLY & DISABLED GROUP

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2011**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error

An overview of the risk identification process

The trustees have in place a Financial Practice Policy & Procedures, containing Risk Assessment elements. This is constantly reviewed and adapted and safeguards the CEDG's financial position. Other policies are linked and relevant.

An indication that major risks identified have been reviewed or assessed

In addition to the Finance Policy, the trustees cross reference financial matters/issues of concern against the Business Plan. This is constantly reviewed and updated against the wider and local financial situations which could have an impact on CEDG's services.

Confirmation that control procedures have been established to manage those risks

The fact the trustees have in place a Business Plan, Financial Practices policy, a reserve account policy and monitor throughout the year, plus financial feedback at Management Committee meetings, confirms that good control procedures exist.

Business plan

The Business Plan has been drawn up for 2010 to 2013 and has been approved.

Policies and procedures

In March 2010, 22 of our Policies were due to be reviewed in accordance with our procedures and these were completed accordingly. The Service Manager went through these with the Trustees and were approved by the Chair and the Service Manager.

Training

Staff training has been arranged throughout the year, both new relevant training and refresher training as appropriate.

Police checks

The Criminal Records Bureau (CRB) have been renewed and approved (enhanced) for all our staff for a further three years. CRB includes the recent regulations formulated by the Independent Safeguarding Authority.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The primary aim of the group is to prevent isolation amongst the large Cypriot community and in particular is targeted towards meeting the needs of those who are frail, disabled, dementia/mild mental health sufferers, or who require high levels of emotional, physical and personal care support. To provide a comprehensive day care/centre provision/service. To improve the independence of individual service users, and prevent further physical and/or intellectual deterioration, by providing grouped day care where users' social, health, physical, intellectual, emotional, cultural, linguistic and religious needs are respected and catered for. A primary aim is to undertake this service in a sensitive and caring manner with the users' dignity being the main consideration. To provide users with the choice to retain their independence, be in control of their lives and to live and remain in the community.

Significant activities

It is a policy of the group to offer appropriate assistance at all times, both in and outside the group, by providing users with the choice to plan activities which meet their individual needs and capabilities, and which will assist them to retain and gain skills which are at present lost/not realised. Carers are also provided with a respite service and appropriate support. It is the policy of the group to provide the highest possible level of service to the elderly and disabled people in its care, and to develop individual care and services which will improve the quality of life for both the users and their carers where appropriate.

Volunteers

Not used

CYPRIOT ELDERLY & DISABLED GROUP

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2011**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

To provide holistic services for older and younger adults who suffer from a wide range of disabling conditions both mentally and physically. These include advice, advocacy, interpreting, escorting to their various appointments (Hospital, Clinics, DSS etc), light exercises, activities (both individual and small groups), arts and crafts, conversation, music, singing, dance sessions, reminiscences, local outings.

Internal and external factors

Decrease in funding - service maintained at normal levels

FINANCIAL REVIEW

Reserves policy

We operate a Reserve Policy which is reviewed throughout this year and action may be taken accordingly to alter and adjust reserves held against the ever-changing social care environment. Reserves designated to meet the costs of significant projects are set out in the Accounting Policies note on page 11.

As the current financial economic situation is still "in the air", it is difficult to specify expenditure timings at this stage. We are clear that once any potential impacts occur, which will affect our service delivery, the appropriate measures to safeguard the continuation of the service will be taken. At the same time, expenditure items will be prioritised as and when needed.

Principal funding sources and financial situation

Spot Contracting from Haringey and surrounding Local Authorities to provide day care. Referrals have been constant and regular, but have not significantly increased, due to current financial restraints being experienced by local authorities, whose budgets do not prioritise day care.

Supporting People Floating Service - This is a UK-wide Government initiative administered through Haringey Council. We provide advice and support to retain clients' independence within the community and is targeted at people who do not receive a service from any other source.

Haringey Council's allocation for SP has been drastically reduced for all providers and absorbed into its main funding streams for all other generic purposes. Therefore, the Council was unable to honour the last two months of the financial year 2010/2011 at the rate of grant which was originally allocated and, therefore, budgeted for. The new contract began on 1st February and will end on 31st January 2012 but this is at a reduced grant of £69,000 - from £150,000 - which will not cover overheads originally allocated to this service, e.g. telephone. In addition, it should be noted that, from the outset of this service, CEDG has always subsidised the SP service to provide extra quality. At this point, we do not know the future of SP funding and will need to monitor this.

Rental from property owned outright by CEDG

Personalisation

The Council's "Personalisation" programme has the potential to affect income streams as clients will be able to receive the cost of their care packages direct and only a few clients have taken this up. Whilst our users are aware of this method, this has yet to filter through to the community. Ironically, our clients still prefer for the Council to administer their care packages and finance allocated to them by the Council's holding Team.

Financial Movement

Our financial movement has been steady and, with careful budgeting, we are in a comfortable financial situation. Careful monitoring is still required throughout the year based against referrals, the current financial restraints and general recession.

Reserves Policy

We operate a Reserves Policy which is reviewed throughout the year and action may be taken accordingly to alter and adjust reserves held against the ever-changing social care environment.

CYPRIOT ELDERLY & DISABLED GROUP

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2011**

FUTURE DEVELOPMENTS

The current premises life-span of the main day centre (portacabins) is at an end. The Cypriot Community Centre, in partnership with the CEDG, applied to the Lottery Board, under its Community Building Programme, to install a new-build structure. Unfortunately, this was not successful. Therefore, we need to reassess this with CCC in due course and also include this and relevant major repairs in our Reserves.

We also need to balance and prioritise service delivery against having to proceed with other developments which we can cope without at the present time.

Salaries Costs

Haringey Council cuts to services across the board have meant the cessation of our two Officer posts which have, from the official inception of CEDG 25 years' ago, been funded by Haringey Council - through secondment. The result is that, as from 1st June 2011, the costs of these two posts are being funded via CEDG's generated income. However, in order to cope, the two officers have proposed a reduction in their hours of service.

TRANSPORT

We have continued to monitor and re-evaluate the condition of our transport fleet and continue with our renewal programme which needs to be in line with the Mayor of London's Green Transport Policy concerning vehicle lower emissions (LEZ), the implementation of which has since been deferred January 2012.

Several motor repair garages are now being used to maintain our transport and ensure speedy service and competitiveness regarding price and quality.

Co-operation

The close co-operation between CEDG's Management Committee, our Service Manager, Staff Officers and Staff, all working together for the common good, has contributed to the continuing success of the CEDG and its services. On behalf of the Management Committee, we would like to thank -

- John Constantinou, our Service Manager, for his excellent management and financial control, his advice, guidance, initiatives and close co-operation in implementing the Management Committee's decisions within the framework of the Service's policies and procedures,
- Our Staff Officers and Staff Team for their dedication to the CEDG,
- The Cypriot Community Centre, via its Chair Susie Constantinides and Manager/Co-ordinator Chris Stylianou for their close Partnership.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Cypriot Elderly & Disabled Group for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charity SORP,
- 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 charitable company will continue in business.

The trustees are responsible for keeping 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 2006. They are 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.

CYPRIOT ELDERLY & DISABLED GROUP

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2011

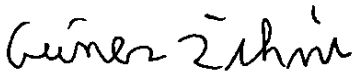
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information

AUDITORS

The auditors, EA Associates, will be proposed for re-appointment at the forthcoming Annual General Meeting

ON BEHALF OF THE BOARD



Guner Zihni - Trustee

8 August 2011

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
CYPRIOT ELDERLY & DISABLED GROUP

We have audited the financial statements of Cypriot Elderly & Disabled Group for the year ended 31 March 2011 on pages nine to sixteen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2011 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
CYPRIOT ELDERLY & DISABLED GROUP**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of trustees' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Report of the Trustees

Thrasos Vassiliades (Senior Statutory Auditor)
for and on behalf of EA Associates
Chartered Accountants & Statutory Auditors
869 High Road
North Finchley
London
N12 8QA

11 August 2011

CYPRIOT ELDERLY & DISABLED GROUP

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2011

		2011 Unrestricted funds £	2010 Total funds £
INCOMING RESOURCES	Notes		
Incoming resources from generated funds			
Voluntary income	2	525,347	534,448
Investment income	3	41,241	28,751
Total incoming resources		566,588	563,199
 RESOURCES EXPENDED			
Costs of generating funds			
Costs of generating voluntary income	4	599,509	602,076
 NET INCOMING/(OUTGOING) RESOURCES		(32,921)	(38,877)
 RECONCILIATION OF FUNDS			
Total funds brought forward		1,274,904	1,313,781
 TOTAL FUNDS CARRIED FORWARD		1,241,983	1,274,904

The notes form part of these financial statements

CYPRIOT ELDERLY & DISABLED GROUP

BALANCE SHEET
AT 31 MARCH 2011

		2011 Unrestricted funds £'000	2010 Total funds £'000
FIXED ASSETS	Notes		
Tangible assets	10	14,739	17,704
Investment property	11	550,000	550,000
		<u>564,739</u>	<u>567,704</u>
CURRENT ASSETS			
Debtors amounts falling due within one year	12	59,689	59,888
Cash at bank and in hand		635,027	669,195
		<u>694,716</u>	<u>729,083</u>
CREDITORS			
Amounts falling due within one year	13	(17,472)	(21,883)
NET CURRENT ASSETS		<u>677,244</u>	<u>707,200</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,241,983</u>	<u>1,274,904</u>
NET ASSETS		<u>1,241,983</u>	<u>1,274,904</u>
FUNDS	14		
Unrestricted funds		1,241,983	1,274,904
General fund		<u>1,241,983</u>	<u>1,274,904</u>
TOTAL FUNDS		<u>1,241,983</u>	<u>1,274,904</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Trustees on 8 August 2011 and were signed on its behalf by



Savvas Charalambous -Trustee

The notes form part of these financial statements

CYPRIOT ELDERLY & DISABLED GROUP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources

Allocation and apportionment of costs

Costs are allocated as appropriate to direct costs relating to generating voluntary income, and indirect costs which cannot be specifically related to fundraising

Tangible fixed assets

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

Fixtures, fittings and equipment	25% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	33% on cost

Investment property

In accordance with the Financial Reporting Standard for Smaller Entities, investment property is revalued annually and is not depreciated. The trustees consider that this departure from the requirements of the Companies Act 2006 to depreciate fixed assets is necessary to show a true and fair view. Investment property is maintained to a high standard and the trustees consider that any depreciation would be insignificant.

Taxation

The charity is exempt from corporation tax on its charitable activities

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Restricted funds amounting to £20,748 are included in total funds at 31 March 2010 and 31 March 2011.

CYPRIOT ELDERLY & DISABLED GROUP

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2011

1 ACCOUNTING POLICIES - continued

Designated funds

Designated funds, a total of £430,000, represent resources earmarked by the trustees to meet the projected costs of developing the Day Centre, replacing the vehicle fleet and staff reorganisation to meet the ever-increasing commitments of the CEDG

	£
1 Building/Development Fund - to build a purpose built 2 storey building to replace ageing portacabin structure which is nearing the end of its life expectancy Appropriate refurbishment of current buildings as necessary	200,000
2 Transport vehicle renewal programme to replace and upgrade ageing minibus fleet and to adapt new vehicles to disability standards	55,000
3 To develop the 61 Bounds Green Road premises into a Learning Difficulty Hostel for Cypriots To recruit new staff to cover 24 hours care, set up costs etc	75,000
4 Staffing and Emergency Fund to cover unforeseen events such as necessary staff recruitment, redundancies, training, health & safety equipment Recruitment of senior staff, with managerial skills, to assist with higher expectations, requirements of increased volume of work, relating to quality control levels	100,000
	<u>430,000</u>

2 VOLUNTARY INCOME

	2011	2010
	£	£
Donations & gifts	2,404	350
Client direct payment	17,343	11,328
Grants (Note 9)	505,600	522,770
	<u>525,347</u>	<u>534,448</u>

Grants received, included in the above, are as follows

	2011	2010
	£	£
Other grants	<u>505,600</u>	<u>522,770</u>

3. INVESTMENT INCOME

	2011	2010
	£	£
Rents received	20,881	21,380
Deposit account interest	20,360	7,371
	<u>41,241</u>	<u>28,751</u>

CYPRIOT ELDERLY & DISABLED GROUP

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2011

4 COSTS OF GENERATING VOLUNTARY INCOME

	2011	2010
	£	£
Staff costs	460,613	452,199
Development and consultancy	21,154	20,710
Training & health sessions	821	2,778
Motor running expenses	39,443	36,874
Travel-Outreach work/ hospitality	13,609	10,698
Charitable donations	205	100
Luncheon club subsidies	369	1,624
Support costs	63,295	77,093
	<u>599,509</u>	<u>602,076</u>

5 SUPPORT COSTS

	2011	2010
	£	£
Resources expended		
Heat/Light/Water/Facilities/Telephone	27,697	29,332
Insurance	11,446	9,345
Cleaning materials	3,528	3,865
Repairs and maintenance	1,206	7,812
Investment property expenses	2,794	5,192
Stationery/Post/Print/Membership	3,967	5,255
Staff and other advertising	479	2,564
Equipment	897	1,494
Audit & accountancy	5,818	4,845
Bank charges	688	633
Companies House annual return	-	-
Depreciation of fixtures & fittings	2,425	2,564
Depreciation of motor vehicles	2,350	3,338
Depreciation of computer equipment	-	854
	<u>63,295</u>	<u>77,093</u>

6 NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting)

	2011	2010
	£	£
Depreciation - owned assets	<u>4,912</u>	<u>6,756</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2011 nor for the year ended 31 March 2010

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 March 2011 nor for the year ended 31 March 2010

CYPRLOT ELDERLY & DISABLED GROUP

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2011

8 STAFF COSTS

	2011 £	2010 £
Wages and salaries	<u>460,613</u>	<u>452,199</u>

9. CHARITABLE INCOME

	2011 £	2010 £
Haringey Council	142,869	140,387
Supporting People Contract	138,367	131,433
Spot Contracts Older People	<u>281,236</u>	<u>271,820</u>
Enfield Council Spot Contracts	215,043	237,222
Barnet Council Spot Contracts	8,896	12,673
Hackney Council Spot Contracts	425	1,055
	<u>505,600</u>	<u>522,770</u>

10. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2010	49,346	57,247	3,511	110,104
Additions	2,010	-	-	2,010
Disposals	-	(6,250)	-	(6,250)
At 31 March 2011	<u>51,356</u>	<u>50,997</u>	<u>3,511</u>	<u>105,864</u>
DEPRECIATION				
At 1 April 2010	41,657	47,233	3,510	92,400
Charge for year	2,425	2,487	-	4,912
Eliminated on disposal	-	(6,187)	-	(6,187)
At 31 March 2011	<u>44,082</u>	<u>43,533</u>	<u>3,510</u>	<u>91,125</u>
NET BOOK VALUE				
At 31 March 2011	<u>7,274</u>	<u>7,464</u>	<u>1</u>	<u>14,739</u>
At 31 March 2010	<u>7,689</u>	<u>10,014</u>	<u>1</u>	<u>17,704</u>

CYPRIOT ELDERLY & DISABLED GROUP

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2011

11 INVESTMENT PROPERTY

	£
MARKET VALUE	
At 1 April 2010 and 31 March 2011	550,000
NET BOOK VALUE	
At 31 March 2011	550,000
At 31 March 2010	550,000

Freehold investment property is stated as valued by the trustees at 31 March 2011, the property being valued at open market value

The historical cost of freehold investment property is £168,490

12 DEBTORS. AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011	2010
	£	£
Revenue debtors	30,751	40,120
Prepayments and accrued income	28,938	19,768
	<u>59,689</u>	<u>59,888</u>

13 CREDITORS. AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011	2010
	£	£
Other creditors	140	4,233
Accrued expenses	17,332	17,650
	<u>17,472</u>	<u>21,883</u>

14 MOVEMENT IN FUNDS

	At 1 4 10	Net	At 31 3 11
	£	movement in	£
		funds	
		£	
Unrestricted income funds	872,646	(32,921)	839,725
Restricted income funds-Community funds	20,748	-	20,748
Revaluation reserve	381,510	-	381,510
TOTAL FUNDS	<u>1,274,904</u>	<u>(32,921)</u>	<u>1,241,983</u>
	Incoming	Resources	Movement
	Resources	expended	in funds
	£	£	£
Unrestricted income funds	566,589	(599,510)	(32,921)
	<u>566,589</u>	<u>(599,510)</u>	<u>(32,921)</u>

CYPRLOT ELDERLY & DISABLED GROUP

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2011

14 MOVEMENT IN FUNDS - continued

	Surplus at 1 04 10 £	Revaluation in year £	Surplus at 31 03 11 £
Revaluation reserve	381,510	-	381,510