

Registration number 4202349

Building Futures (UK) Ltd
Directors' and trustees' report and financial statements
for the year ended 30 April 2004



Building Futures (UK) Ltd

Company information

Directors and trustees	John K Harding CBE Monica Chatterton MBE
Executive director and Secretary	Kenneth Claxton
Company number	4202349
Charity number	1101898
Registered office	14-16 Caxton Street London SW1 0QY
Auditors	M J Hosmer Fairview 23 The Moorings Hindhead Surrey GU26 6SD
Bankers	The Co-operative Bank plc Business Direct Kings Valley, Yew Street Stockport, Cheshire SK4 2JU

Building Futures (UK) Ltd

Contents

	Page
Directors' and trustees' report	1 - 2
Auditors' report	3 - 4
Summary statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 8
Detailed statement of financial activities	9

Building Futures (UK) Ltd

Directors' and trustees' report for the year ended 30 April 2004

The directors and trustees present their report and the financial statements for the year ended 30 April 2004.

Objects of the charity, principal activities and organisation of work

The charitable company is constituted to enable socially excluded young people to become involved in vocational training programmes in the course of constructing communities, new environments, homes and other facilities for those in need.

Directors and trustees

The directors and trustees who served during the year are as stated below:

John K Harding CBE

Monica Chatterton MBE

Directors' and trustees' responsibilities

Company law requires the directors and trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the income and expenditure of the company for that year. In preparing these the directors and 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 company will continue in business.

The directors and trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Building Futures (UK) Ltd

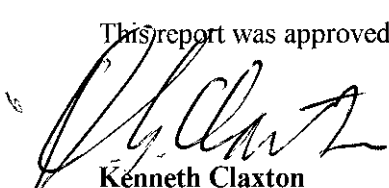
**Directors' and trustees' report
for the year ended 30 April 2004**

Auditors

M J Hosmer were appointed auditors to the company and in accordance with Section 385 of the Companies Act 1985, a resolution proposing their reappointment will be put to the Annual General Meeting.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on *3rd Aug 2004* and signed on its behalf by


Kenneth Claxton
Secretary

Building Futures (UK) Ltd

Independent auditors' report to the members of Building Futures (UK) Ltd

We have audited the financial statements of Building Futures (UK) Ltd for the year ended 30 April 2004 which comprise the statement of financial activities, the balance sheet and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

Respective responsibilities of directors and trustees and auditors

As described in the statement of directors' and trustees' responsibilities the company's directors and trustees are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

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 and trustees report is not consistent with the financial statements, if the company 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 directors' remuneration and transactions with the company is not disclosed.

We read the directors' and trustees' report and consider the implications for our report if we become aware of any apparent misstatements within it.

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 judgements made by the directors and trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

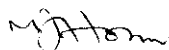
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Building Futures (UK) Ltd

Independent auditors' report to the members of Building Futures (UK) Ltd continued

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30 April 2004 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



M J Hosmer
Registered Auditor

26 August 2004

Fairview
23 The Moorings
Hindhead
Surrey
GU26 6SD

Building Futures (UK) Ltd

Summary statement of financial activities for the year ended 30 April 2004

		Continuing operations	
		2004	2003
	Notes	£	£
Incoming resources	2	56,668	50,625
Resources expended		(64,851)	(48,188)
Net income for the year	3	(8,183)	2,437
Other interest receivable and similar income		79	133
Retained surplus for the year		(8,104)	2,570
Retained surplus brought forward		31,898	29,328
Retained surplus carried forward		<u>23,794</u>	<u>31,898</u>

There are no recognised gains or losses other than as shown in the statement of financial activities for the above two financial years.

The notes on pages 7 to 8 form an integral part of these financial statements.

Building Futures (UK) Ltd

Balance sheet as at 30 April 2004

		2004		2003	
	Notes	£	£	£	£
Current assets					
Debtors	5	-		14,175	
Cash at bank and in hand		28,631		32,372	
		<u>28,631</u>		<u>46,547</u>	
Creditors: amounts falling due within one year	6	<u>(4,837)</u>		<u>(14,649)</u>	
Net current assets			23,794		31,898
Net assets			<u>23,794</u>		<u>31,898</u>
Capital					
Restricted funds			23,794		31,898
	7		<u>23,794</u>		<u>31,898</u>

The financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 3rd Aug 2004 and signed on its behalf by


John K Harding CBE
Director

The notes on pages 7 to 8 form an integral part of these financial statements.

Building Futures (UK) Ltd

Notes to the financial statements for the year ended 30 April 2004

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention .

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

The financial statements have been prepared in compliance with the Statement of Recommended Practice on Charity Accounts.

1.2. Incoming resources

Incoming resources represents grant income receivable during the period.

2. Income

The income for this period includes grant income receivable, project management and report preparation.

3. Operating surplus

	2004	2003
	£	£
Operating surplus is stated after charging:		
Auditors' remuneration	<u>588</u>	<u>705</u>

4. Directors' emoluments

There were no employees during the year apart from the directors and trustees.

4. Executive director's fees

	2004	2003
	£	£
Remuneration and other benefits	<u>5,000</u>	<u>22,000</u>

5. Debtors

	2004	2003
	£	£
Due within one year		
Other debtors	<u>-</u>	<u>14,175</u>

Building Futures (UK) Ltd

**Notes to the financial statements
for the year ended 30 April 2004**

..... continued

6. Creditors: amounts falling due within one year	2004	2003
	£	£
Accruals and deferred income	4,837	14,649
	<u> </u>	<u> </u>
 7. Reconciliation of movements in funds	 2004	 2003
	£	£
Surplus for the year - Restricted funds	(8,104)	2,570
Opening funds	31,898	29,328
Closing funds	23,794	31,898
	<u> </u>	<u> </u>

Building Futures (UK) Ltd

The following pages do not form part of the statutory accounts.

Building Futures (UK) Ltd

Detailed statement of financial activities for the year ended 30 April 2004

	2004		2003	
	£	£	£	£
Incoming resources				
Wates Foundation		10,000		10,000
Grimsby Doorstep		14,075		36,425
Youthbuild UK Forum		-		1,700
London Borough of Haringey		-		2,500
Learning Skills Council		27,593		-
Gulbenkian Foundation		5,000		-
		<u>56,668</u>		<u>50,625</u>
Resources expended				
Executive director's fees	5,000		22,000	
Project support management services	18,842		15,614	
Secretarial	-		68	
Tool kits	-		813	
Huntercombe YM	5,504		-	
Fees - NVQ House	-		808	
Review of Youthbuilding	5,288		-	
Site brickwork assessment	8,586		-	
Working model for NVQ House	3,878		-	
YB Manual for NVQ House	10,936		-	
NE Lincolnshire Community Partnership Evaluation	1,700		-	
Rent payable	1,430		100	
Insurance	28		-	
Publications	363		-	
Printing, postage and stationery	913		836	
Telephone	90		10	
Computer costs	472		4,082	
Motor expenses	321		2,179	
Travelling	853		945	
Audit and accountancy	588		705	
Bank charges	2		4	
General expenses	57		24	
		<u>64,851</u>		<u>48,188</u>
Net income for the year		(8,183)		2,437
Other income and expenses				
Interest receivable				
Bank deposit interest	79		133	
		<u>79</u>		<u>133</u>
Retained surplus for the year		<u>(8,104)</u>		<u>2,570</u>