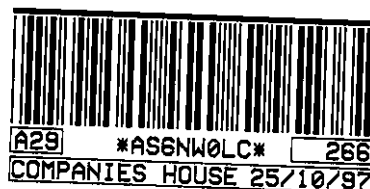


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WINSFORD YOUTH FORUM LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 3RD MAY, 1997



WINSFORD YOUTH FORUM LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 3RD MAY, 1997

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WINSFORD YOUTH FORUM LIMITED

DIRECTORS AND OFFICERS

FOR THE YEAR ENDED 3RD MAY, 1997

Directors	P.C. D. Large (Chairman) Mrs. L. Peacock Ms. S. Shaw Mr. R. Barton Mrs. V. Farrow Mrs. E. de Witt Councillor Mrs. P. Booher Councillor Mrs. M. Marsh (appt 25/10/96)
Secretary	Mrs. L. Peacock
Registered office	Second Floor Commerce House Dene Drive Winsford
Principal place of business	Commerce House Winsford Cheshire CW7 1AR
Auditors	George Snape Chartered Accountant and Registered Auditor G10, Verdin Exchange Winsford Cheshire
Bankers	National Westminster Bank plc Dingle Walk Winsford Cheshire CW7 1AF
Sponsors	Vale Royal Borough Council Cheshire County Council The European Social Fund National Lottery Charities Board British Gas Winsford Town Council Cheshire Constabulary Community Involvement Fund Cheshire Partnership for Safer Communities
Charity number	517406
Company number	1976247

WINSFORD YOUTH FORUM LIMITED**DIRECTORS' REPORT FOR THE YEAR ENDED 3RD MAY, 1997**

The directors' present their annual report and the accounts for the year ended 3rd May, 1997.

Directors' responsibilities

Company law requires us as directors 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 profit or loss of the company for that period. In preparing those financial statements we are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

We 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. We 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.

BUSINESS REVIEW

The company's principle activity during the year is to assist and educate young people to develop and mature as individuals and members of society.

The year has been a satisfactory one and it is anticipated that this performance will be maintained in the forthcoming financial year.

CHARITABLE STATUS

The company is a registered charity.

FUTURE DEVELOPMENTS

The company will continue to seek funding for their work with young people, and will work with all who have an interest in improving provision for young people.

RESEARCH AND DEVELOPMENT

The company is not involved in research and development.

POLITICAL AND CHARITABLE CONTRIBUTIONS

The company did not make any political or charitable contributions during the year.

Directors and their interests

The company is limited by guarantee and therefore has no share capital. The directors during the year are

P.C. D. Large (Chairman)
Mrs. L. Peacock
Ms. S. Shaw
Mr. R. Barton
Mrs. V. Farrow
Mrs. E. de Witt
Councillor Mrs. P. Booher
Councillor Mrs. M. Marsh (appt. 25/10/96)

WINSFORD YOUTH FORUM LIMITED
REPORT OF THE DIRECTORS (Continued)

Auditors

The auditors, G. Snape FCA have indicated their willingness to accept re-appointment under section 385(2) of the Companies Act 1985.

This report has been prepared taking advantage of the special exemptions conferred by Part II of Schedule 8 of the Companies Act 1985, on the grounds that in the opinion of the directors the company is entitled to these exemptions as a small company.

By order of the board



Mrs. L. Peacock
Secretary

Date *23.2 October 1997*

AUDITORS' REPORT TO THE MEMBERS OF
WINSFORD YOUTH FORUM LIMITED

We have audited the financial statements on pages 5 to 10. Our audit was conducted in accordance with auditing standards.

Respective responsibilities of directors and auditors

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those financial statements and to report our opinion to you.

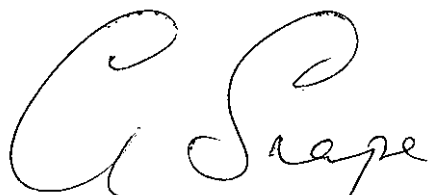
Basis of opinion

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 significant estimates and judgements made by the directors 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.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 3rd May 1997 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.



George Snape
Chartered Accountant and
Registered Auditor
G10, Verdin Exchange
Winsford
Cheshire

24th October, 1997

WINSFORD YOUTH FORUM LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 3RD MAY, 1997

	Note	Rest- ricted £	Unres- tricted £	Total 1997 £	1996 £
Turnover	2	18,021	74,763	92,784	69,572
Fund raising costs		-	100	100	-
Gross profit		18,021	74,663	92,684	69,572
Net operating expenses		17,263	69,824	87,087	69,537
Operating profit	3	758	4,839	5,597	35
Other interest receivable and similar income		-	109	109	408
Bank charges		-	(346)	(346)	(286)
Profit on ordinary activities before taxation		758	4,602	5,360	157
Taxation on profit on ordinary activities	4	-	-	-	-
Retained profit for the financial year		758	4,602	5,360	157
Retained profit brought forward		-	180	180	23
Retained profit carried forward		<u>758</u>	<u>4,782</u>	<u>5,540</u>	<u>180</u>

Continuing operations

None of the company's activities were acquired or discontinued during the above two financial years.

Total recognised gains and losses

The company has no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on pages 7 to 10 form part of these financial statements.

WINSFORD YOUTH FORUM LIMITED

BALANCE SHEET AT 3RD MAY, 1997

	Note	<u>1997</u>	<u>1996</u>
		£	£
Fixed assets			
Tangible assets	5	33,982	31,517
Current assets			
Debtors	6	6,714	12,986
Cash at bank and in hand		<u>9,104</u>	<u>4,738</u>
		15,818	17,724
Creditors			
Amounts falling due within one year	7	<u>10,765</u>	<u>14,019</u>
Net current assets		<u>5,053</u>	<u>3,705</u>
Total assets less current liabilities		<u>39,035</u>	<u>35,222</u>
Net assets		<u><u>39,035</u></u>	<u><u>35,222</u></u>
Capital and reserves			
Restricted income funds	10	34,253	35,042
Unrestricted income funds	9	<u>4,782</u>	<u>180</u>
		<u><u>39,035</u></u>	<u><u>35,222</u></u>

The directors have taken advantage of the special exemptions conferred by Part I of Schedule 8 of the Companies Act 1985 and have done so on the grounds that in their opinion the company is entitled to these exemptions as a small company.

These financial statements were approved by the Board on 23rd October 1997

On behalf of the Board,

..........Director

The notes on pages 7 to 10 form part of these financial statements.

WINSFORD YOUTH FORUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 3RD MAY, 1997

1 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and have also been consistently applied within the same accounts.

Basis of accounting

The accounts have been prepared in accordance with the historical cost convention as modified by the revaluation of certain fixed assets.

Grants received

Grants totalling £41,543 were received to provide for improvements at Wharton Youth Club costing £41,648. The balance of the expenditure was funded from unrestricted funds. The grants have been credited to a restricted fund, against which the depreciation of the improvements will be charged.

National Lottery Charities Board

Grants have been received to provide staff and sessional workers to work with young people in Winsford to identify and respond to their leisure and recreational needs. The grants have been credited to a restricted fund against which the costs will be charged.

Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:-

Equipment	100%p.a.
Property Improvements	10%p.a. straight line

Income

Voluntary income and donations are accounted for as received by the charity.

2 Turnover

	<u>1997</u>	<u>1996</u>
	£	£
General charity income	11,094	15,367
Grants	80,949	54,205
Fund raising income	752	-
	<u>92,795</u>	<u>69,572</u>

WINSFORD YOUTH FORUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 3RD MAY, 1997

3 Operating profit/(loss)

This is stated after charging or (crediting):-

	<u>1997</u> £	<u>1996</u> £
Auditors' remuneration	616	588
Depreciation and amortisation of owned assets	4,164	3,502

4 Tax on profit (loss) on ordinary activities

	<u>1997</u> £	<u>1996</u> £
Corporation tax at 24%	-	-
	-	-
	<u> </u>	<u> </u>

5 Tangible fixed assets

	<u>Property Improvements</u> £	<u>Equipment</u> £	<u>Total</u> £
Cost or valuation			
At 4 May 1996	35,019	7,674	42,693
Additions	6,629	-	6,629
At 3 May 1997	<u>41,648</u>	<u>7,674</u>	<u>49,322</u>
Depreciation			
At 4 May 1996	3,502	7,674	11,176
Charge for the year	4,164	-	4,164
At 3 May 1997	<u>7,666</u>	<u>7,674</u>	<u>15,340</u>
Net book amount			
At 3 May 1997	<u>33,982</u>	<u>-</u>	<u>33,982</u>
At 4 May 1996	<u>31,517</u>	<u>-</u>	<u>31,517</u>

WINSFORD YOUTH FORUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 3RD MAY, 1997

6 Debtors

	<u>1997</u>	<u>1996</u>
	£	£
All receivable within one year		
Trade debtors	6,099	12,147
Prepayments and accrued income	<u>615</u>	<u>839</u>
	<u>6,714</u>	<u>12,986</u>

7 Creditors - amounts falling due within one year

	<u>1997</u>	<u>1996</u>
	£	£
Bank loans and overdrafts	69	1,978
Income received in advance	7,333	8,500
Other taxation and social security	1,149	860
Accruals and deferred income	<u>2,214</u>	<u>2,681</u>
	<u>10,765</u>	<u>14,019</u>

8 Borrowings

Analysis of maturity of debt:

	<u>1997</u>	<u>1996</u>
	£	£
Bank loans and overdrafts:		
Within one year or on demand	<u>69</u>	<u>1,978</u>

WINSFORD YOUTH FORUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 3RD MAY, 1997

9 Unrestricted funds

	<u>1997</u>	<u>1996</u>
	£	£
Revenue reserves brought forward	180	23
Profit retained	<u>4,602</u>	<u>157</u>
	<u>4,782</u>	<u>180</u>

10 Restricted funds

	<u>1997</u>	<u>1996</u>
	£	£
Wharton Youth Club		
brought forward	35,042	4,920
grants received in year	<u>2,607</u>	<u>34,016</u>
	37,649	38,936
transferred to profit & loss account	<u>4,154</u>	<u>3,894</u>
	<u>33,495</u>	<u>35,042</u>
National Lottery Charities Board		
grant received in year	13,867	-
less charged to profit & loss account	<u>13,109</u>	<u>-</u>
	<u>758</u>	<u>-</u>
Total	<u>34,253</u>	<u>35,042</u>

11 POST BALANCE SHEET EVENTS

The effect of events relating to the year ended 3rd May, 1997 which occurred before the date of approval of the financial statements by the board of directors, have been included to the extent required to show a true and fair view of the state of affairs at 3rd May, 1997 and of the results for the year ended on that date.

12 Capital commitments

Commitments for capital expenditure at the end of the year were as follows:

	<u>1997</u>	<u>1996</u>
	£	£
Authorised and contracted for	-	(1,000)
	<u>-</u>	<u>(1,000)</u>

WINSFORD YOUTH FORUM LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 3RD MAY, 1997

	Wharton	National	General	Total	
	<u>Y.C.</u>	<u>Lottery</u>	<u>Income</u>	<u>1997</u>	<u>1996</u>
	£	£	£	£	£
Turnover					
General Charity Income	-	-	13,839	13,839	15,367
Grants	4,154	13,867	60,172	78,193	54,205
Fund Raising Income	<u>-</u>	<u>-</u>	<u>752</u>	<u>752</u>	<u>-</u>
	4,154	13,867	74,763	92,784	69,572
 Fund raising costs	<u>-</u>	<u>-</u>	<u>100</u>	<u>100</u>	<u>-</u>
Gross profit	4,154	13,867	74,663	92,684	69,572
 Miscellaneous income	-	-	109	109	408
 Less : Overhead expenses	<u>(4,154)</u>	<u>(13,109)</u>	<u>(70,170)</u>	<u>(87,433)</u>	<u>(69,823)</u>
Profit on ordinary activities					
before taxation	<u>-</u>	<u>758</u>	<u>4,602</u>	<u>5,360</u>	<u>157</u>

WINSFORD YOUTH FORUM LIMITED

SCHEDULE OF MISCELLANEOUS INCOME

FOR THE YEAR ENDED 3RD MAY, 1997

	Wharton	National	General	Total	
	<u>Y.C.</u>	<u>Lottery</u>	<u>Income</u>	<u>1997</u>	<u>1996</u>
	£	£	£	£	£
Bank Interest	-	-	109	109	408
	<u>-</u>	<u>-</u>	<u>109</u>	<u>109</u>	<u>408</u>

WINSFORD YOUTH FORUM LIMITED

SCHEDULE OF OVERHEAD EXPENSES

FOR THE YEAR ENDED 3RD MAY, 1997

	Wharton Y.C. £	National Lottery £	General Income £	Total 1997 £	1996 £
Administrative expenses					
Wages & Salaries		12,634	53,129	65,763	49,475
Outside Instructors			648	648	1,699
Bookkeeping			739	739	1,880
Postage & Stationery			146	146	347
Advertising		455	94	549	-
Play Expenses			488	488	470
Project 93 expenses			246	246	275
Transport, Travel & Subsistence			1,623	1,623	251
Subscriptions & Donations			481	481	1,198
Office Facilities			1,857	1,857	1,622
Training & Course Fees		20	274	294	370
General Expenses			639	639	381
Audit			616	616	588
Depn-Leasehold Land & Building	4,154		10	4,164	3,502
	<u>4,154</u>	<u>13,109</u>	<u>60,990</u>	<u>78,253</u>	<u>62,058</u>
Other operating charges					
Hire of Premises & Equipment			1,006	1,006	1,073
Rates & Water Charges			603	603	903
Insurance			3,962	3,962	3,307
Heat, Light & Power			1,393	1,393	858
Repairs & Maintenance			528	528	217
Telephone	-	-	1,342	1,342	1,121
	<u>-</u>	<u>-</u>	<u>8,834</u>	<u>8,834</u>	<u>7,479</u>
Financial expenses					
Bank Charges	-	-	346	346	286
	<u>-</u>	<u>-</u>	<u>346</u>	<u>346</u>	<u>286</u>