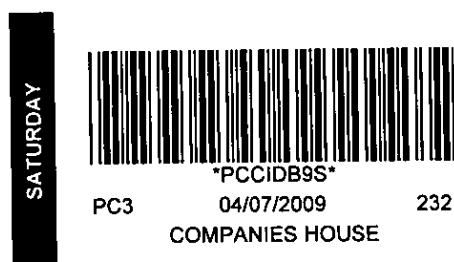


**THE EMPLOYMENT RESOURCE CENTRE
(A COMPANY LIMITED BY GUARANTEE)
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008**

Company No: 5211299 (England and Wales)

Charity No: 1106331



THE EMPLOYMENT RESOURCE CENTRE

CONTENTS

	Page
Legal and Administrative information	1
Trustees' and Directors' Report	2-4
Independent Accountants Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8-11

THE EMPLOYMENT RESOURCE CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Constitution

The Employment Resource Centre is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. The charity number is 1106331. The company number is 5211299.

Directors and Trustees

The board of the charitable company ('the charity') is its trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees. The Trustees are elected by the members of the charitable company attending the Annual General Meeting and one third of the Trustees must retire at each AGM.

The directors/trustees serving during the period and since the period end are as follows:

Chairman

Jonathan David Harris CBE

David Arnold

Patricia Ward

Avril Kleeman

Colin Michael Fisher

David Borchard

Secretary

Natalie Smith BA Hons (Oxon)

Registered Office

Unit 8, Dancastle Court

14 Arcadia Avenue

London N3 2JU

Reporting Accountants

Arram Berlyn Gardner

30 City Road

London EC1Y 2AB

THE EMPLOYMENT RESOURCE CENTRE
TRUSTEE'S REPORT
FOR THE PURPOSE OF SECTION 45 OF THE CHARITIES ACT 1993 AND
THE DIRECTORS REPORT
FOR THE PURPOSES OF SECTION 234 OF THE COMPANIES ACT 1985

The Trustees present their report and accounts for the year ended 31 December 2008.

Legal and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice – Accounting and Reporting by Charities (2005).

Object of the Society

The Charity's object and its principal activity is:-

The relief of unemployment for the benefit of the public in such ways as may be thought fit including assistance to find employment.

Organisational Structure

The Charity is UK based with its office in London.

The Charity's governing body is the Board of Trustees, which comprises of at least three and not more than eight individuals, all of whom must be members.

The trustees oversee the work of the Charity, consider future projects and are involved in strategic decisions for the organisation.

Investment powers

Under the memorandum and articles of association, the Charity has powers, which may be exercised, only in promoting the Objects of the Society.

Developments, Activities and Achievements this Year

The Charity has continued its work in its premises at Fairacres, 164 East End Road, London, N2 0RR, by supporting clients through training and offering facilities in a professional office environment to help them back into employment. Additionally, the Centre has taken on additional premises in March 2009 to cope with the surge in demand from those becoming unemployed due to the current economic crisis. There has been an increase of 60% from January 2008 compared with January 2009.

With the active involvement of a skilled and dedicated volunteer force, supported by four part-time staff and professional trainers, the ERC continues to offer one-to-one guidance, seminars, training (including IT skills) and advice so that clients are aware of the current job market and how to network within it.

Additionally the ERC helps clients produce up-to-date CVs that present their experience in the best possible way and helps clients gain confidence by developing good interview skills.

During the year, 369 clients registered at the ERC, of whom over 179 (to date) have found employment and at any one time there are approximately 180 clients registered. Throughout each week, the Centre has an average of 80 visits by clients.

THE EMPLOYMENT RESOURCE CENTRE

TRUSTEE'S REPORT FOR THE PURPOSE OF SECTION 45 OF THE CHARITIES ACT 1993 AND

THE DIRECTORS REPORT FOR THE PURPOSES OF SECTION 234 OF THE COMPANIES ACT 1985 (Continued)

Developments, Activities and Achievements this year (Continued)

The ERC's part-time HR and Outplacement Consultant continues to ensure that all aspects of the ERC's work is fully adherent with latest policies and procedures and is able to meet the ever increasing demands and expectations within the employment world.

Reserves Policy

In line with the recommendations of the Charity Commission, the Trustees have formally adopted a reserves policy. This recognises that the income of the Company does not arise evenly year on year and so to enable the Company to plan its activities it is prudent to hold reserves.

Based on the 2008 accounts, annual income totalled £251,452 (2007: £126,623) and annual expenditure totalled £165,383 (2007: £140,490). This resulted in a surplus for the year of £86,069 with overall surplus reserves at 31 December 2008 of £162,086 (2007: £76,017).

Risk Management

The major risks to which the Company is exposed, as identified by the Trustees, are and will continue to be regularly reviewed, and systems have been and will be established, and where appropriate, professional advisors have been or will be appointed to mitigate those risks.

Parameters of the Charities work

The ERC is funded primarily by the Jewish community and its main focus is to serve the needs of the community. The ERC appreciates funding from beyond the community and where possible endeavours to give assistance to anyone, regardless of religion.

THE EMPLOYMENT RESOURCE CENTRE

TRUSTEE'S REPORT FOR THE PURPOSE OF SECTION 45 OF THE CHARITIES ACT 1993 AND

THE DIRECTORS REPORT FOR THE PURPOSES OF SECTION 234 OF THE COMPANIES ACT 1985 (Continued)

Trustee's responsibilities in relation to the financial statements

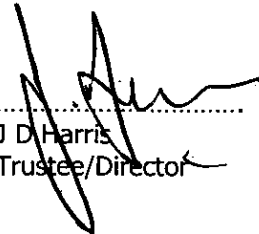
Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company at the year end and of its incoming resources and resources expended during that year. In preparing those financial statements, the trustees are required:

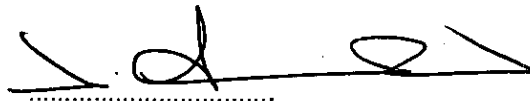
- to select suitable accounting policies and then apply them consistently;
- to make judgements and estimates that are reasonable and prudent;
- to prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Society will continue in business

The Trustees are responsible for ensuring that proper accounting records are kept which disclose with reasonable accuracy at any time the financial position of the Trust and 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.

Approval

This Report was approved by the Trustees/Directors on 30/3/2009 and signed on its behalf by;


.....
J D Harris
Trustee/Director


.....
D Arnold
Trustee/Director

THE EMPLOYMENT RESOURCE CENTRE

**INDEPENDENT ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS TO THE
DIRECTORS/TRUSTEES OF THE EMPLOYMENT RESOURCE CENTRE**

We report on the accounts for the year ended 31 December 2008, set out on pages 6 to 11.

Respective responsibilities of directors/trustees and reporting accountant

As described on page 4, the company's directors/trustees are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts to assist you to fulfil your statutory responsibilities from the accounting records and information supplied to us. It is our responsibility to carry out procedures designed to enable us to report our opinion.

This report is made to the company's board of directors/trustees, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this 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 company and the company's board of directors, as a body, for our work or for this report.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

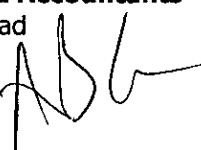
(a) the financial statements are in agreement with the accounting records kept by the company under s221 of the Companies Act 1985;

(b) having regard to, and on the basis of, the information contained in those accounting records:

- (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in s249C(6) of the Act; and
- (ii) the company satisfied the conditions for exemption from an audit of the financial statements for the period, specified in s249A(4) of the Act as modified by s249A(5) and did not, at any time within that period, fall within any of the categories of companies not entitled to the exemption specified in s249B(1).

Arram Berlyn Gardner
Chartered Accountants

30 City Road
London
EC1Y 2AB



Date: 20/4/09

THE EMPLOYMENT RESOURCE CENTRE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2008

	Notes	2008 Designated	2008 Unrestricted	2008 Total	2007 Total
		£	£	£	£
Incoming resources					
Donations	3a		205,624	205,624	94,887
Investment income	3b		3,353	3,353	3,746
Fund raising events			42,475	42,475	27,990
Total incoming resources		-	251,452	251,452	126,623
Resources Expended					
Charitable expenditure					
Fund raising activities			8,817	8,817	12,045
Education and training			22,554	22,554	20,003
Management and administration	4	-	134,012	134,012	108,442
Total resources expended		-	165,383	165,383	140,490
Funds bought forward		60,000	16,017	76,017	89,884
Net movement in funds		-	86,069	86,069	(13,867)
Transfer between funds		60,000	(60,000)	-	
Total funds carried forward	8	120,000	42,086	162,086	76,017

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

THE EMPLOYMENT RESOURCE CENTRE
BALANCE SHEET AS AT 31 DECEMBER 2008

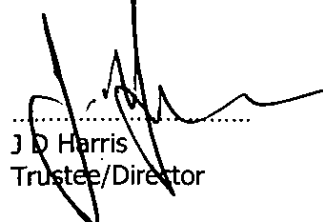
			<u>2008</u>	<u>2007</u>
	Notes	£	£	£
Fixed Assets				
Tangible assets	5		1,714	1,176
			<u>1,714</u>	<u>1,176</u>
Current Assets				
Cash and Bank		154,040		76,786
Debtors	6	7,683		2,614
		<u>161,723</u>		<u>79,400</u>
Creditors: Amounts falling due within one year	7	<u>(1,351)</u>		<u>(4,559)</u>
Net current assets			160,372	74,841
Net assets			<u>£162,086</u>	<u>£76,017</u>
Funds				
Unrestricted				
General fund	8		42,086	16,017
Designated funds	8		120,000	60,000
Members funds	8		<u>£162,086</u>	<u>£76,017</u>

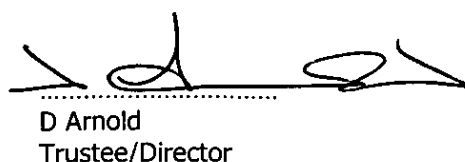
In preparing these financial statements:

- a) The Trustees are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(2) of the Companies Act 1985;
- b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- c) The Trustees acknowledge their responsibility for:
 - i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Trustees/Directors on 30 March 2009


J D Harris
Trustee/Director


D Arnold
Trustee/Director

THE EMPLOYMENT RESOURCE CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008

1. Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007). In preparing the financial statements the Trust follows best practice as set out in the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005).

The Charity has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small charity.

1.2 Income

- a) Income is recognised in the year to which it relates. Income is deferred only when the Trust has to fulfil conditions before becoming entitled to it or when the donor has specified that the income is to be expended in a future period.
- b) Voluntary income is received by way of donations and gifts and is included in the Statement of Financial Activities when receivable. The income from fundraising ventures is shown gross, with the associated costs included in fundraising costs.

1.3 Fundraising costs

Fundraising expenditure comprises costs incurred in the staging of general fundraising events.

1.4 Costs of managing and administering the Society

Administration expenditure includes all expenditure not directly related to the charitable activity of fundraising ventures.

1.5 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:

Fixtures, Fittings & equipment - 25% straight line

1.6 Funds accounting

Funds held by the Trust are:

Unrestricted general funds – these are funds that can be used in accordance with the charitable objects at the discretion of the Trustees.

Designated funds – the Trustees may at their discretion, set aside unrestricted funds for specific purposes. Refer to note 8.

THE EMPLOYMENT RESOURCE CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 DECEMBER 2008

2. Surplus/(deficit) for the Year	<u>2008</u>	<u>2007</u>
Surplus/(deficit) for the year is stated after charging:-	£	£
Depreciation of tangible assets	<u>1,748</u>	<u>1,179</u>
3a. Donations, legacies and similar incoming resources	<u>2008</u>	<u>2007</u>
	£	£
Donations from individuals and trusts	<u>205,624</u>	<u>94,887</u>
3b. Investment income	<u>2008</u>	<u>2007</u>
	£	£
Bank interest receivable	<u>3,353</u>	<u>3,746</u>
4. Management and Administration	<u>2008</u>	<u>2007</u>
	£	£
Wages	55,148	19,993
Insurance	915	1,289
Promotion and advertising	28,930	40,536
Telephone	1,558	1,350
Light and heat	419	5,152
Printing, postage and stationery	4,556	8,398
Room hire	12,757	352
Computer costs	4,212	5,977
Repairs and maintenance	1,266	1,850
Books and newspapers	1,167	459
HR Consultancy	17,139	17,647
Internet	360	360
Catering	252	408
Cleaning	1,855	1,886
Sundry expenses	877	968
Accountancy	514	300
Bank charges and interest	339	338
Depreciation	1,748	1,179
	<u>£134,012</u>	<u>£108,442</u>

THE EMPLOYMENT RESOURCE CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 DECEMBER 2008

5. Tangible Assets	<u>Fixtures, fittings & equipment</u>	<u>Total</u>
	£	£
Cost		
At 1 January 2008	4,714	4,714
Additions	2,285	2,285
Disposals	-	-
At 31 December 2008	<u>6,999</u>	<u>6,999</u>
Depreciation		
At 1 January 2008	3,537	3,537
Charge for the year		
Disposals	1,748	1,748
At 31 December 2008	<u>5,285</u>	<u>5,285</u>
Net Book Value		
At 31 December 2008	<u>£1,714</u>	<u>£1,714</u>
At 31 December 2007	<u>£1,177</u>	<u>£1,177</u>
All assets are used for the charitable purposes of the Trust.		
6. Debtors	<u>2008</u>	<u>2007</u>
	£	£
Debtors	7,683	2,614
	<u>£7,683</u>	<u>£2,614</u>
7. Creditors: Amounts falling due within one year	<u>2008</u>	<u>2007</u>
	£	£
Accruals	1,351	4,559
Social security and other taxes	-	-
	<u>£1,351</u>	<u>£4,559</u>

THE EMPLOYMENT RESOURCE CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008

8. Funds

	Unrestricted Fund £	Designated Fund £	Total Funds £
Brought forward at 1 January 2008	16,017	60,000	76,017
Surplus for the year	86,069	-	86,069
Transfer between funds	(60,000)	60,000	-
	<hr/>	<hr/>	<hr/>
Total funds at 31 December 2008	£42,086	£120,000	£162,086
	<hr/>	<hr/>	<hr/>

Designated funds

The designated fund is a fund set aside by the trustees in order to enable monies to be available over the long term for the renewal and maintenance of the Charity's capital and information technology equipment.

9. Liability of Members

The liabilities of members is limited. The Company is limited by guarantee without any share capital. Every member will pay, if the Company is dissolved while he or she remains a member or within 12 months afterwards, up to £5 towards the costs of dissolution and liabilities incurred by the Company while he or she was a member.

10. Employees

The average number of employees during the year was as follows:-

	<u>2008</u>	<u>2007</u>
Administration	4	3
	<hr/>	<hr/>
	4	3
	<hr/>	<hr/>

No trustees received any remuneration in the year.

11. Charity Premises

The charity operates from the premises of the Jewish Blind & Disabled, a registered charity, rent free.