

**THE EMPLOYMENT RESOURCE CENTRE
(A COMPANY LIMITED BY GUARANTEE)
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2007**

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

(Appointed 18/03/07)

Secretary

Natalie Smith BA Hons (Oxon)

Registered Office

Fairacres

164 East End Road

London N2 0RR

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 2007.

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.

With the active involvement of a skilled and dedicated volunteer force, supported by three 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, 286 clients registered at the ERC, of whom over 125 (to date) have found employment and at any one time there are approximately 150 clients registered. Throughout each week, the Centre has an average of 70 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 2007 accounts, annual income totalled £126,623 (2006: £108,073) and annual expenditure totalled £140,490 (2006 £78,735) This resulted in a deficit for the year of £13,867 but overall surplus reserves at 31 December 2007 of £76,017 (2006 £89,884)

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.

Grants

During 2006 the Charity was awarded a grant of £24,000 from the City Parochial Foundation of which the final £6,000 has been received and accounted for within these accounts. The grant was awarded to provide one years salary for a part-time network administrator and towards the training and development of advisors

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

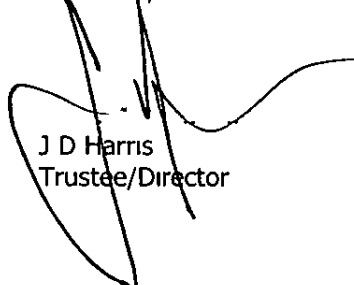
Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company at the year end and of its incoming resources and resources expended during that year. In preparing those financial statements, the trustees 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 25/3/2008 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 2007, 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

ABG

Date 21 April 2008

THE EMPLOYMENT RESOURCE CENTRE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2007

	Notes	2007 Designated	2007 Unrestricted	2007 Total	2006 Total
		£	£	£	£
Incoming resources					
Donations	3a		94,887	94,887	80,460
Investment income	3b		3,746	3,746	1,876
Fund raising events			27,990	27,990	25,737
Total incoming resources		-	126,623	126,623	108,073
Resources Expended					
Charitable expenditure					
Fund raising activities			12,045	12,045	11,311
Education and training			20,003	20,003	19,329
Management and administration	4	-	108,442	108,442	48,095
Total resources expended		-	140,490	140,490	78,735
Funds bought forward		60,000	29,884	89,884	60,546
Net movement in funds		-	(13,867)	(13,867)	29,338
Transfer between funds		-	-	-	-
Total funds carried forward	8	60,000	16,017	76,017	89,884

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 2007

			<u>2007</u>	<u>2006</u>
	Notes	£	£	£
Fixed Assets				
Tangible assets	5		1,176	2,356
			<u>1,176</u>	<u>2,356</u>
Current Assets				
Cash and Bank		76,786		91,083
Debtors	6	2,614		613
		<u>79,400</u>		<u>91,696</u>
Creditors: Amounts falling due within one year	7	<u>(4,559)</u>		<u>(4,168)</u>
Net current assets			74,841	87,528
Net assets			<u>£76,017</u>	<u>£89,884</u>
Funds				
Unrestricted				
General fund	8		16,017	29,884
Designated funds	8		60,000	60,000
Members funds	8		<u>£76,017</u>	<u>£89,884</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 25/3/2008

J D Harris
Trustee/Director

D Arnold
Trustee/Director

THE EMPLOYMENT RESOURCE CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2007

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 Council.

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 2007

2. (Deficit)/Surplus for the Year	<u>2007</u>	<u>2006</u>
(Deficit)/Surplus for the year is stated after charging -	£	£
Depreciation of tangible assets	<u>1,179</u>	<u>1,179</u>
3a. Donations, legacies and similar incoming resources	<u>2007</u>	<u>2006</u>
	£	£
Donations from individuals and trusts	<u>94,887</u>	<u>80,460</u>
3b. Investment income	<u>2007</u>	<u>2006</u>
	£	£
Bank interest receivable	<u>3,746</u>	<u>1,876</u>
4. Management and Administration	<u>2007</u>	<u>2006</u>
	£	£
Wages	19,993	6,095
Insurance	1,289	944
Promotion and advertising	40,536	6,735
Telephone	1,350	1,676
Light and heat	5,152	490
Printing, postage and stationery	8,398	3,053
Room hire	352	2,521
Computer costs	5,977	4,683
Repairs and maintenance	1,850	904
Books and newspapers	459	778
HR Consultancy	17,647	15,271
Internet	360	586
Catering	408	357
Cleaning	1,886	1,485
Sundry expenses	968	796
Accountancy	300	294
Bank charges and interest	338	248
Depreciation	1,179	1,179
	<u>£108,442</u>	<u>£48,095</u>

THE EMPLOYMENT RESOURCE CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31 DECEMBER 2007

5. Tangible Assets	<u>Fixtures, fittings & equipment</u>	<u>Total</u>
	£	£
Cost		
At 1 January 2007	4,714	4,714
Additions		
Disposals	-	-
At 31 December 2007	<u>4,714</u>	<u>4,714</u>
Depreciation		
At 1 January 2007	2,358	2,358
Charge for the year		
Disposals	1,179	1,179
At 31 December 2007	<u>3,537</u>	<u>3,537</u>
Net Book Value		
At 31 December 2007	<u>£1,177</u>	<u>£1,177</u>
At 31 December 2006	<u>£2,356</u>	<u>£2,356</u>
All assets are used for the charitable purposes of the Trust		
6. Debtors	<u>2007</u>	<u>2006</u>
	£	£
Debtors	2,614	613
	<u>£2,614</u>	<u>£613</u>
7. Creditors: Amounts falling due within one year	<u>2007</u>	<u>2006</u>
	£	£
Accruals	4,559	3,923
Social security and other taxes		245
	<u>£4,559</u>	<u>£4,168</u>

THE EMPLOYMENT RESOURCE CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2007

8. Funds

	Unrestricted Fund £	Designated Fund £	Total Funds £
Brought forward at 1 January 2007	29,884	60,000	89,884
Deficit for the year	(13,867)	-	(13,867)
Transfer between funds	-	-	
	<hr/>	<hr/>	<hr/>
Total funds at 31 December 2007	£16,017	£60,000	£76,017
	<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>2007</u>	<u>2006</u>
Administration	3	3
	<hr/>	<hr/>
	3	3
	<hr/>	<hr/>

No trustees received any remuneration in the year.

Salaries for the Charity's permanent staff are currently being underwritten by a donor who wishes to remain anonymous

11. Charity Premises

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