

SATURDAY



A16VTJ16

A19

10/04/2010

565

COMPANIES HOUSE

**BLACK ELDERLY GROUP SOUTHWARK
FINANCIAL STATEMENT
FOR THE YEAR ENDED 30th MARCH 2008
COMPANY NUMBER 5763567**

BLACK ELDERLY GROUP SOUTHWARK
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 30th MARCH 2008

CONTENTS	Page
Administrative information	2
Report of the Trustees	3-5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the accounts	9-13
Detailed Income and Expenditure	14-15

**BLACK ELDERLY GROUP SOUTHWARK
ADMINISTRATIVE INFORMATION
AS AT 30th MARCH 2008**

REGISTRATION DETAILS	Black Elderly Group Southwark is registered as a charity in England and Wales
GOVERNING DOCUMENT	Black Elderly Group Southwark is a incorporated association governed by the Law of England and Wales and by its written Constitution. Company number 5763567
MANAGEMENT COMMITTEE	The members of the Management Committee are set out in the Report of the Trustees
FORMAL ADDRESS	Elim House 86 Bellenden Road, Peckham London SE15 4RQ
BANKERS	Lloyds TSB Camberwell Green London SE5
INDEPENENT EXAMINER	Witters Unit 16 Ellerton Road Sydenham London SE19 5JW

**BLACK ELDERLY GROUP SOUTHWARK
REPORT OF THE MANAGEMENT COMMITTEE
FOR THE YEAR ENDED 30th MARCH 2008**

The Trustees present their report together with the audited accounts of Black Elderly Group Southwark for the year ended 30th March 2008

OBJECTS AND PRINCIPAL ACTIVITIES

The principal activity of the organisation continues to be the provision of a variety of educational, recreational and cultural activities and advice and information services for black elderly people and ethnic minorities specifically and the wider community in general.

STATEMENT OF MANAGEMENT COMMITTEE RESPONSIBILITIES

The Management Committee are required to prepare financial statements which give a true and fair view of the state of affairs of the project and of the income and expenditure of the project for that period. In preparing these financial statements, the management committee are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent,
- State whether applicable standards and statement of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the project will continue in operation.

The Management Committee are responsible for keeping proper records which disclose at any time the financial position of the project. They are also responsible for safe guarding the assets of the organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

MANAGEMENT COMMITTEE

The officers who served during the year are as follows

Aubyn Graham
Leila Persaud
Chaimaine Brown

Chair
Treasurer
Secretary

By order of the Management Committee *C. Basu* Secretary

Date *20.1.08* 2008

**BLACK ELDERLY GROUP SOTHWARKINDEPENDENT EXAMINER'S
REPORT TO THE MANAGEMENT COMMITTEE FOR
THE YEAR ENDING 30th MARCH 2008**

The report on the accounts for the year ended 30th March 2008 which are set out on pages 7-14

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As the Charity's trustees you are responsible for the preparation of the accounts. The charity trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 and that an independent examination is needed.

It is my responsibility to:

Examine the accounts (under section 43(3) (a) of the 1993 Act;

To follow the procedures laid down in the General Directions given by the Charity Commissioners under section 43(7) of the 1993 Act; and

To state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My re-examination was carried out in accordance with the General Directions given by the Charities Commission. The examination included a review of the accounting records kept by the charity and a comparison of the accounts present with those records. It also includes consideration of any unusual items of disclosures in the accounts and seeking explanation from you as trustees concerning any such matters. The procedures undertaken provide all the evidence that would be required in an audit.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matters have come to my attention:

- 1 Which give me cause to believe that in any material respect the requirements to keep accounting records in accordance with section 41 of the Act; and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met: or
- 2 To which in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Witters
Unit 16 Elberton Road
Sydenham
London
SE19 5JW

**BLACK ELDERLY GROUP SOUTHWARK
REPORT OF THE MANAGEMENT COMMITTEE
FOR THE YEAR ENDED 30th MARCH 2008**

FINANCIAL REVIEW

The results of the year's operation are set out in the attached financial statement. The net movement in funds for the year amounts to £1838 surplus/ deficiency compared with £5384 in the previous year. The retained reserves at 30th March 2008 amounts to £24950.

There were no restricted funds in this year. The trustees have been aware of the good need to comply with good practice guidelines issued by the Charity Commission on free reserves and BEG's policy is included in the notes to the accounts.

RESERVE POLICY

The Charity Commission requires charities to determine and explain their policy for free reserves. The trustees have reviewed its free reserves policy and have turned its entire unrestricted fund into an emergency reserve to enable BEGS to meet its obligations in the event of a shortfall in income or sudden upturn in expenditure.

RISK MANAGEMENT

The trustees are in the process of examining the major risk which BEGS faces and believe that maintaining our free reserves at a reasonable level, combined with our annual review of the controls over key financial systems will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks, which we face and confirm that they have established systems to mitigate the significant risks.

TANGIBLE FIXED ASSETS

The organisation has some fixed assets (see details on notes to the accounts).

FUNDS AVAILABLE

The present level of funding is adequate to support the continuation of the charity operations for the medium term, and the trustees consider the financial position of the charity to be satisfactory.

**BLACK ELDERLY GROUP SOUTHWARK
REPORT OF THE MANAGEMENT COMMITTEE
FOR THE YEAR ENDED 30th MARCH 2008**

INTERNALLY GENERATED FUND Dinner, events and subscriptions generated a total income of £13794 compared with £11985 in the previous year.

The Trustees are particularly grateful for the continuing financial support of the London Borough of Southwark

The trustees also acknowledge the contributions of volunteers

The balance sheet shows the total funds of the organisation as at 30th March 2008 was £25364 compared with £46788 in the previous year. The organisation's assets were held in pursuit of its charitable objectives. The Trustees consider that, on a fund-by-fund basis, the assets of the organisation are available and adequate to fulfil its obligations

The financial stability is vital if the scheme is to look forward with confidence to becoming even more effective in attaining its charitable objectives. The continued financial support from the London Borough of Southwark and other supporters is crucial to the scheme in achieving this aim

VOLUNTEERS

BEGS recognises the significant contribution made by volunteers

BLACK ELDERLY GROUP SOUTHWARK
BALANCE SHEET
As at 30th March 2008

		2008	2007
FIXED ASSETS	notes 9	33791	25711
Tangible Assets			
 CURRENT ASSETS			
Debtors and prepayments	notes 5	1965	1803
Cash at Bank and in Hand			
		<u>24950</u>	<u>46788</u>
		£	
 CURRENT LIABILITIES	notes 6		
Creditors Amount due within			
1 year		0	0
 NET ASSETS			
		<u>26915</u>	<u>48591</u>
 Restricted		0	21389
Unrestricted		24950	25399
		<u>58741</u>	<u>51110</u>

For the year ended 30th March 2008 the company was entitled to exemption under section 249a(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249a(2). The directors acknowledge their responsibility for: i) ensuring the company keep accounting records which comply with section 221, and ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its profit and loss for the financial year in accordance with section 226 and which otherwise comply with the requirements of the Companies Act relating to accounts so far as applicable to the company.

Approved by the Management Committee

22/08

2008

Signed on its behalf by

A. Graham

Chairperson

**BLACK ELDERLY GROUP SOUTHWARK
DETAILED INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30th MARCH 2008**

Incoming Resources	Note	Unrestricted	Restricted	2008	2007
		Fund	Fund	£	£
Grant/ Grants and Donations		£ 220541	£ 0	220541	216160
Income from operating activities		1400		1400	
Other Income in furtherance of the Charity Activities					
HolidayGrant		0	0	0	400
Holiday Money		0	0	0	3489
Dinner Money		11711		11711	9841
Events		1473		1473	1432
Subscriptions		620		620	520
Deposit Interest		599		599	759
Total Income		236344	0	236344	234601

Resources Expended

Direct Charitable Expenditure	182834	189894
Fund-raising and Publicity		
Management and Administration of the Charity	55348	42280
Total Resources Expended	238182	232174
NET INCOMING/(OUTGOING RESOURCES FOR THE YEAR	-1838	-15417
Balances brought forward at 30th March 2007	25399	25399
Balances brought forward at 31st March 2008	25364	

**BLACK ELDERLY GROUP SOUTHWARK
DETAILED INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30TH MARCH 2008**

Resources Expended

DIRECT CHARITABLE EXPENDITURE	Unrestricted Fund	Restricted Fund	2008	2007
	£	£	£	
Support costs of activities in furtherance of the Charity's objects				
Salaries	109796		109796	109308
PAYE & N Ins Contributions	35612		35612	35541
Staff Training				
Agency staff costs	1245		1245	5463
Food and Catering	14350		14350	12401
Holiday and other user activities	11263		11263	16314
Volunteer Expenses	2400		2400	2400
Travel Expenses	127		127	109
Mini-bus Expenses				
Petrol	3641		3641	3536
Repairs	2962		2962	3491
Insurance	1438		1438	1331
Depreciation				
Staff Loan				
	182834		182834	189894

MANAGEMENT AND ADMINISTRATION OF CHARITY

Rent and Rates	12180	12180	12150
Water Rates	3400	3400	3000
Building Maintenance / Repairs	1628	1628	3764
Building Insurance	1872	1872	1363
Heating / Lighting	4311	4311	3948
Telephone	3062	3062	2581
Security systems	0	0	0
Bank Charges	308	308	284
Insurance - All risks	2710	2710	2691
Cleaning materials & Trade refuse	1080	1080	1079
Postage Printing & Stationery	3795	3795	3748
Payroll & Bookkeeping	8500	8500	800
Sub Books & Publicity	350	350	350
Management Committee Costs	0	0	0
Audit fees	1000	1000	1000
Equipment repairs & maintenance	1652	1652	2945
Sundry Equipment	0	0	256
Depreciation - Computer Equipment	0	0	632
Fixtures & Fitting	9500	9500	1689
Washing machine	0	0	0
Sundry Expenses	0	0	0
Publicity & Publishing	0	150	0
	55348	55498	42280

BLACK ELDERLY GROUP SOUTHWARK
NOTES TO THE ACCOUNTS
YEAR ENDED 30th MARCH 2008

1 Accounting Policies

Basis of accounts

The accounts are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice Accounting by Charities ("the Charities SORP"). In considering the applicability of the going concern basis, the period up to 30th March 2008 has been considered.

The charity qualifies for exemption from the requirement to provide a cash flow statement for the year ended 30th March 2008.

Funds

Restricted fund is a fund subject to specific trusts within the objects of the charity, the use of which is restricted by the conditions imposed by the donors.

Unrestricted funds are those, which are used for the general advancement of the charity's objects.

Grants Receivable

Grants receivable are accounted for on an accruals basis, the income being recognised in the period to which it relates.

Donations

Donations are accounted for on a cash receipts basis unless deferred.

Other incoming resources

Other incoming resources are accounted for on an accruals basis.

Deferred income

Where a grant or donation is received in advance of expenditure in a future accounting period recognition of the income is deferred and released in the period in which the expenditure is incurred.

Resources Expended

Direct charitable expenditure includes all expenditure incurred by Black Elderly Group Southwark in direct pursuit of its charitable objectives.

Management and Administration expenditure includes all costs not directly related to the charitable activities and which cannot be allocated to direct charitable expenditure.

Items of expenditure which involve more than one cost category are apportioned on time or cost based as appropriate.

BLACK ELDERLY GROUP SOUTHWARK
YEAR ENDED 30th MARCH 2008

	furniture Fixtures £	Motor Vehicle £	Computer Equipment £	Total £
Cost / Value @ 30 th March 2007	24291	20000	0	24291
Additions during the Year	9500	0	0 0	9500 0
	<u>33791</u>	<u>20000</u>	<u>0</u>	<u>33791</u>
Depreciation Change for the year	<u>0</u>	<u>0</u>		<u>0</u>
NET BOOK VALUE @ 31ST MARCH 2008	<u>24291</u>	<u>0</u>	<u>0</u>	<u>33791</u>

BLACK ELDERLY GROUP SOUTHWARK
Notes To The Accounts (Continued)

3. Trustees Reimbursed Expenses

	2008	2007
	£	£
Reimbursed expenses paid to		
Trustees acting as trustees	-	-
Travel	-	-
Postage, stationary and telephones	-	-
	<u>-</u>	<u>-</u>

The number of trustees who received the above expenses was 0 in 2008

The trustees received no remuneration in 2008

4 Interest Receivable

	2008	2007
	£	£
	599	759
	<u>599</u>	<u>759</u>

5. Debtors

	2008	2008
	£	£
Due within 1 year other	1965	1803
debtors payments (insurance)	<u>1965</u>	<u>1803</u>

BLACK ELDERLY GROUP Southwark
Notes To the Accounts (continued)
For The Year Ended 30th March 2008

6 Creditors: Due within one year

	2008	2007
	£	£
PAYE taxation and National Insurance Contribution		
Other creditors	0	0
Rent	<u>0</u>	<u>0</u>

7. Unrestricted Funds

	Balance 31 st March 2007 £	Surplus (Deficit) £	Transfers £	Balance 31 st March 2008 £
General Fund	<u>25399</u>	<u>-1838</u>		<u>23561</u>

8 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Net Current assests	<u>23561</u>	<u>0</u>	<u>25364</u>

BLACK ELDERLY GROUP SOUTH WARK
Notes to the Accounts (Continued)
For the Year Ended 30th March 2008

Accounting Policies (Continued)

Fixed assets and depreciation

Acquisition of equipment with an individual cost (or value if donated) per item of £2000 or less are charged to the relevant fund when the expenditure is incurred
Acquisitions of items with an individual cost or value of more than £2000 are capitalised as fixed assets and stated at cost (or value) less depreciation

Depreciation is provided to write off the cost of fixed assets over the estimated useful lives at the following rates per annum

Office equipment - 25% straight line
Fixtures / Fittings - 25% straight line

Pension costs

No provision for staff pensions in the accounts

Operating leases

Yes annual rent

Staff Cost and Numbers

	2008	2007
	£	£
Wages and Salaries	109796	109308
Social Security costs	16748	16375
Other pension costs	0	0
	<u>126544</u>	<u>125683</u>

The average number of employees during the year was

	2008	2007
Centre Manager	1	1 No employees
	9	9 earned
	<u>10</u>	<u>10</u> in excess of £40000 in £