

**BLACK ELDERLY GROUP SOUTHWARK
FINANCIAL STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2007
CHARITY REGISTRATION NO. 1035608**

COMPANY NO. 5763567

LOCAL ACCOUNTANCY PROJECT
SOJOURNER TRUTH COMMUNITY CENTRE
161 SUMNER ROAD
PECKHAM
SE15

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**BLACK ELDERLY GROUP SOUTHWARK
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31st MARCH 2007**

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BLACK ELDERLY GROUP SOUTHWARK
ADMINISTRATIVE INFORMATION
AS AT 30th MARCH 2007

REGISTRATION DETAILS Black Elderly Group Southwark
Is registered as a charity in England and Wales (number
1035608)

The Charity is also known as "BEGS"

GOVERNING DOCUMENT Black Elderly Group Southwark
Is a limited company governed by the Law of
England and Wales and by its written constitution.

MANAGEMENT COMMITTEE The members of the Committee of Management are set
Out in the Report of the Trustees.

FORMAL ADDRESS 86 Bellenden Road
Peckham
London SE15 4RQ

BANKERS Lloyds TSB
Camberwell Green
London SE5

INDEPENDENT EXAMINER LOCAL ACCOUNTANCY PROJECT
SOJOURNER TRUTH CENTRE
SUMNER ROAD
LONDON SE 15 6JL

**BLACK ELDERLY GROUP SOUTHWARK
REPORT OF THE MANAGEMENT COMMITTEE
FOR THE YEAR ENDED 31st MARCH 2007**

The Trustees present their report together with the audited accounts of Black Elderly Group Southwark for the year ended 31st March 2007

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	Chair
Leila Persaud	Treasurer
Chaimaine Ellis	Secretary

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

Date.....*16/07*.....2006

**BLACK ELDERLY GROUP SOUTHWARK
REPORT OF THE MANAGEMENT COMMITTEE
FOR THE YEAR ENDED 31st MARCH 2007**

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 (£15417) surplus/ deficiency compared with £5384 in the previous year. The retained reserves at 31st March 2007 amounts to £46788

Included in the retained reserve above is unrestricted (General) fund of £25389 and restricted fund of £21389. 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 31st MARCH 2007**

INTERNALLY GENERATED FUND: Dinner, events and subscriptions generated a total income of £11793 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 31st March 2007 were £46788 compared with £40816 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
INDEPENDENT EXAMINER'S REPORT TO
THE MANAGEMENT COMMITTEE
FOR THE YEAR ENDED 31st MARCH 2007**

I report on the accounts for the year ended 31st March 2007 which are set out on page 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 (the act) 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 examination was carried out in accordance with the General Directions given by the Charities Commissioners. An examination includes 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 do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

INDEPENDENT EXAMINER'S STATEMENT.

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

1. which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with section 41 of the 1993 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

to which in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Community Accountant
For Local Accountancy Project
161 Sumner Road
London SE15 6JL
Dated

BLACK ELDERLY GROUP Southwark
Notes To the Accounts (continued)
For The Year Ended 31st March 2007

6. Creditors: Due within one year

	2007	2006
	£	£
PAYE taxation and National Insurance Contribution		
Other creditors	<u>0</u>	<u>1000</u>

7. Unrestricted Funds

	Balance 1st April 2006 £	Surplus (Deficit) £	Transfers £	Balance 1st April 2007 £
General Fund	<u>40816</u>	<u>-15417</u>		<u>25399</u>

8. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Net Current assests	<u>25399</u>	<u>21389</u>	<u>46788</u>

**BLACK ELDERLY GROUP SOUTHWARK
BALANCE SHEET**

As at 31st March 2007

		2007	2006
		£	£
FIXED ASSETS	Notes		
Tangible Assets	9	25711	3081
Current Assets			
Debtors and repayments	5	1803	1781
Cash at Bank and in Hand		<u>46788</u>	<u>40816</u>
CURRENT LIABILITIES			
Creditors Amount due within 1 year	6	0	0
NET ASSETS		<u>48591</u>	<u>46200</u>
FUNDS			
Restricted		21389	600
Unrestricted		25399	41416

For the year ended 31st March 2007 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 249b(2). The directors acknowledge their responsibility for: i) ensuring the company keeps 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 on 31/02/2008

And signed on its behalf by *A. Golahan*Chairperson

BLACK ELDERLY GROUP SOUTHWARK
Notes To The Accounts (Continued)

3. Trustees Reimbursed Expenses

	2007	2006
£	£	
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 2007

The trustees received no remuneration in 2007

4. Interest Receivable

	2007	2006
£	£	
	759	1599
	<u>759</u>	<u>1599</u>

5. Debtors

	2007	2006
£	£	
Due within 1 year other	1803	1789
debtors payments (insurance)	<u>1803</u>	<u>1789</u>

BLACK ELDERLY GROUP SOUTHWARK
YEAR ENDED 31ST MARCH 2007
Notes To the Accounts

	Furniture Fixtures	Washing Machine	Computer Equipment	Total
	£	£	£	£
Cost / Value @ 30 th March 2006	2495	0	220	2715
Additions During the year	1386	0	0	1386
Motor Vehicle	20000		220	20220
	23881	0	220	24321
Depreciation	0	0	410	24291
Charge for the year				
NET BOOK VALUE @ 31ST MARCH 2007	23881	0	410	24291

**BLACK ELDERLY GROUP SOUTHWARK
NOTES TO THE ACCOUNTS
YEAR ENDED 31st MARCH 2007**

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 31st March 2007 has been considered.

The charity qualifies for exemption from the requirement to provide a cash flow statement for the year ended 31st March 2007

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 Administrative 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
Notes To The Accounts (continued)
For the Year Ended 31st March 2007

Accounting Policies (continued)

Fixed assets and depreciation

Acquisitions of equipment with an individual cost (or value if donated) per item of £2,000 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 £2,000 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

Staff Cost and Numbers

	2007 £	2006 £
Wages and Salaries	109308	109436
Social security costs	16375	16398
Other pension costs	0	0
	<u>112583</u>	<u>125835</u>

The average number of employees during the year was:

	2007	2006
Centre Manager	1	1
	9	10
	<u>10</u>	<u>11</u>
		No employees earned in excess of £40000 in either year

**BLACK ELDERLY GROUP SOUTHWARK
DETAILED INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31ST MARCH 2007**

Incoming Resources	Note	Unrestricted	Restricted	2007	2006
		Fund	Fund	£	£
Grant/ Grants and Donations		200316	17500	21816	188913
Income from operating activities					
Other Income in furtherance of the Charity Activities					
HolidayGrant		400	400	400	600
Holiday Money		3489	3489	3489	3530
Dinner Money		9841		9841	9437
Events		1432		1432	1948
Subscriptions		520		520	600
Deposit Interest		759		759	1599
Total Income		216757	21389	38257	17714

**BLACK ELDERLY GROUP SOUTHWARK
DETAILED INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31ST MARCH 2007**

Incoming Resources	Note	Unrestricted Fund	Restricted Fund	2007	2006
		£	£	£	£
Grant/ Grants and Donations		200316	17500	21816	188913
Income from operating activities					
Other Income in furtherance of the Charity Activities					
Holiday Grant		400	400	400	600
Holiday Money		3489	3489	3489	3530
Dinner Money		9841		9841	9437
Events		1432		1432	1948
Subscriptions		520		520	600
Deposit Interest		759		759	1599
Total Income		216757	21389	38257	17714

Resources Expended

Direct Charitable Expenditure	189894	182533
Fund-raising and Publicity		
Management and Administration of the Charity	42280	56478
Total Resources Expended	232174	239011
NET INCOMING/(OUTGOING RESOURCERS FOR THE YEAR	-15417	5384
Balances brought forward at 1st April 2006	40816	40816
Balances brought forward at 31st March 2007	25399	41416

**BLACK ELDERLY GROUP SOUTHWARK
DETAILED INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31ST MARCH 2007**

Resources Expended

DIRECT CHARITABLE EXPENDITURE	Unrestricted	Restricted	2007	2006
	Fund	Fund		
	£	£	£	
Support costs of activities in furtherance of the Charity's objects				
Salaries	109308		109308	105201
PAYE & N. Ins. Contributions	35541		35541	34587
Staff Training				
Agency staff costs	5463		5463	4987
Food and Catering	12401		12401	11940
Holiday and other user activities	16314		16314	15489
Volunteer Expenses	2400		2400	2400
Travel Expenses	109		109	34
Mini-bus Expenses				
Petrol	3536		3536	3492
Repairs	3491		3491	3005
Insurance	1331		1331	1398
Depreciation				
Staff Loan				
	189894		189894	182533

MANAGEMENT AND ADMINISTRATION OF CHARITY

Rent and Rates	12150	12150	28990
Water Rates	3000	3000	1943
Building Maintenance / Repairs	3764	3764	3643
Building Insurance	1363	1363	1342
Heating / Lighting	3948	3948	3298
Telephone	2581	2581	2474
Security systems	0	0	0
Bank Charges	284	284	273
Insurance - All risks	2691	2691	2482
Cleaning materials & Trade refuse	1079	1079	604
Postage, Printing & Stationery	3748	3748	3479
Payroll & Bookkeeping	800	800	690
Sub. Books & Publicity	350	350	263
Management Committee Costs	0	0	0
Audit fees	1000	1000	1000
Equipment repairs & maintenance	2945	2945	3654
Sundry Equipment	256	256	325
Depreciation - Computer Equipment	632	632	632
Fixtures & Fitting	1689	1689	1386
Washing machine	0	0	0
Sundry Expenses	0	0	0
Publicity & Publishing	0	0	0
	42280	42280	56478