

**THE KINGSWELL CENTRE
FINANCIAL STATEMENTS
FOR
31 MARCH 2008**

**Company Number 4734106
Charity Number 1104474**

FINANSURE LTD
The Stables Offices
Stansty Park, Summerhill Road
Wrexham LL11 4YW

THE KINGSWELL CENTRE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2008

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THE KINGSWELL CENTRE

CHARITY INFORMATION

Company number	4734106
Charity number	1104474
Directors & Trustees	B R Johnson G M Buckeridge C A Elmitt R Elmitt T Humphreys P D Lewis D J Pass P Worten
Company Secretary	R Elmitt
Registered office	9 Arthur Street Oswestry Shropshire SY11 1JN
Accountants	Finansure Limited The Stables Offices Stansty Park, Summerhill Road Wrexham LL11 4YW
Bankers	Lloyds TSB Bank plc 32 Church Street Oswestry SY11 2SS

THE KINGSWELL CENTRE
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2008

The trustees, who are also directors, have pleasure in presenting their report and the financial statements of the charity for the year ended 31 March 2008. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities (revised 2005)" in preparing the annual report and financial statements of the charity.

Structure, Governance and Management

The Kingswell Centre is a charitable company, limited by guarantee. Its constitution and rules are set out in the Memorandum and Articles of Association of the company.

The trustees, who are also the directors for the purpose of company law, who served throughout the year were:

B R Johnson
G M Buckeridge
C A Elmitt
R Elmitt
T Humphreys
P D Lewis (chairman)
D J Pass
P Worten

The directors shall serve a period of three years and retire in rotation and then be eligible for re election. The directors meet quarterly throughout the year.

The directors oversee the running of The Kingswell Centre under the manager's day to day management. None of the directors received any emoluments for their services.

Objectives and Activities

The objects of the charity are:

- To provide a practical Christian influence in Oswestry and district.
- To meet the development needs of young people, and to support local families, especially those who are disadvantaged in any way.

THE KINGSWELL CENTRE
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2008

Achievements and Performance

This has been a year of major surgery/pruning. "Spurgeons" reconfigured its work and along with many Spurgeons' Church linked partnerships a decision was made which means Kingswell will become independent from April 09 (we started working together in 1992). The staff team was reduced in size as the funding for the 'Children affected by Domestic Violence' pilot ended. The Service Users Group (drug and alcohol) moved to Shrewsbury. Our day to day work with families affected by Alcohol and Drugs continues.

Kingswell Youth Summer Scheme was very popular, especially reaching out to young people who are isolated. Funding for some of our special youth projects (Apollo/Youth Forum) ended in the autumn. We had to close the famous Saturday Egg & Banana junior club in order to cover the demands for cover Monday to Friday. We are continuing with youth clubs for teenagers on Wednesday and Friday evenings.

It became clear this year that we did not have the finance to support a Centre Manager and our faithful Treasurer, Dave Pass, highlighted the need for difficult decisions early in the autumn. We continue to seek funds to reinstate the post. Local supporters have helped in raising funds and our long term givers and individuals from Carreg Llwyd Church have responded generously again.

So the team is now headed up by our Senior Youth and Family Support Worker, Lyn Berman. Kay Clarke covers reception and the office, and Lisa Coleman as cleaner and youth club assistant. This small but committed team is faithfully supported by some brilliant volunteers. Our general counselling team and PACE continues to offer pregnancy advice through its volunteers. Alison Sims has been working as a sessional worker in local schools offering sessions on relationships.

Local young people and families still continue to find something special at Kingswell. Often homeless young people given up on by others are successfully housed after a long period of support by the Centre. Young people who rarely speak to each other become good friends on our camps and learn about responsibility and living in community. We are exploring many options as to how we can take Kingswell forward but these are challenging times economically and we appreciate those who stand with us financially and in prayer.

Review of Financial Activities

The results for the year and the Financial Position of the charity are shown in the attached accounts.

Incoming resources during the year amounted to £207,733 (2007 - £161,678). The majority of this, 76%, was derived from grants received (2007 - 77%).

Expenditure in the year amounted to £196,847 (2007 - £181,683). Wages and salaries accounted for 64% of this (2007 - 70%).

THE KINGSWELL CENTRE
STATEMENT OF TRUSTEES' RESPONSIBILITIES
YEAR ENDED 31 MARCH 2008

Charity 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 charity and of its financial activities for that year. In preparing those financial statements the trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) make judgments and estimates that are reasonable and prudent;
- c) state whether the policies adopted are in accordance with the Statement of Recommended Practice, "Accounting and Reporting by Charities (revised 2005)" and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- d) prepare the financial statements on the going concern basis unless it is inappropriate to assume the charity will continue operating.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

Signed on behalf of the trustees

P D Lewis
Chairman

R Elmitt
Secretary

Approved by the trustees on 26 November 2008

THE KINGSWELL CENTRE
INDEPENDENT ACCOUNTANT'S REPORT TO THE MEMBERS
FOR THE YEAR ENDED 31 MARCH 2008

I report on the accounts for the year ended 31 March 2008, which are set out on pages 6 to 13.

Respective responsibilities of trustees and reporting accountant

As described on page 4, the charity's trustees are responsible for the preparation of the accounts, and they consider that the charity is exempt from an audit. It is my responsibility to carry out procedures designed to enable me to report my opinion.

Basis of opinion

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

Opinion

In my opinion:

1. the accounts are in agreement with the accounting records kept by the charity under section 221 of the Companies Act 1985;
2. having regard only to, and on the basis of, the information contained in those accounting records:
 - a. the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - b. the charity satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).

Robin M Dillamore
Chartered Accountant
Finasure Ltd, The Stables Offices
Stansty Park, Summerhill Road
Wrexham LL11 4YW

5 December 2008

THE KINGSWELL CENTRE
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2008

	Note	Unrestricted Funds £	Restricted Funds £	Totals 2008 £	Totals 2007 £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	23,205	2,660	25,865	14,976
Activities for generating funds	3	21,361	684	22,045	22,696
Incoming resources from charitable activities	4	54,797	105,026	159,823	124,006
TOTAL INCOMING RESOURCES		<u>99,363</u>	<u>108,370</u>	<u>207,733</u>	<u>161,678</u>
RESOURCES EXPENDED					
Charitable activities					
Costs of activities	5	12,300	13,942	26,242	32,297
Support costs	6	51,948	116,465	168,413	147,751
Governance costs	7	2,192	-	2,192	1,635
TOTAL RESOURCES EXPENDED		<u>66,440</u>	<u>130,407</u>	<u>196,847</u>	<u>181,683</u>
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR		32,923	(22,037)	10,886	(20,005)
Gross transfers between funds		(27,812)	27,812	-	-
Balances brought forward		11,395	-	11,395	31,400
Balances carried forward		<u>16,506</u>	<u>5,775</u>	<u>22,281</u>	<u>11,395</u>

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 8 to 13 form part of these financial statements.

THE KINGSWELL CENTRE

BALANCE SHEET

31 MARCH 2008

	Note	2008 £	2007 £
FIXED ASSETS			
Tangible assets	10	5,485	4,250
		<hr/>	<hr/>
CURRENT ASSETS			
Stocks		-	100
Debtors	11	5,284	4,301
Cash at bank and in hand		13,258	45,298
		<hr/>	<hr/>
		18,542	49,699
CREDITORS: amounts falling due within one year	12	(1,746)	(42,554)
		<hr/>	<hr/>
NET CURRENT ASSETS		16,796	7,145
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		22,281	11,395
		<hr/>	<hr/>
NET ASSETS		22,281	11,395
		<hr/>	<hr/>
FUNDS			
Unrestricted funds	13, 14	16,506	11,395
Restricted funds	13, 14	5,775	-
		<hr/>	<hr/>
TOTAL FUNDS		22,281	11,395
		<hr/>	<hr/>

For the year ended 31 March 2008 the Company is entitled to exemption from audit under Section 249A(2) of the Companies Act 1985 (partial exemption). No members have required the Company to obtain an audit of its Financial Statements for the year in question in accordance with Section 249B(2).

The directors acknowledge their responsibilities for:

- (i) Ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (ii) Preparing Financial Statements which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, 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 2005).

These financial statements were approved by the trustees on 26 November 2008, and are signed on their behalf by:

P D Lewis (Chairman)

R Elmitt (Secretary)

The notes on pages 8 to 13 form part of these financial statements.

THE KINGSWELL CENTRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2008

1. ACCOUNTING POLICIES

Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities (revised 2005)", the Companies Act 1985, and the Financial Reporting Standard for Smaller Entities (FRSSE), effective January 2005.

Fund accounting

Unrestricted funds are general funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

The cost of raising and administering such funds are charged against the specific fund. Investment income and gains are allocated to the appropriate fund.

Incoming resources

Grants and donations are recognised when receivable, unless specified as covering a specific period, in which case they are apportioned accordingly. Gift Aid recoverable is credited in the same period as the donation to which it relates. Where donations or grants are received for a specific project or purpose, the income is accounted for separately within a restricted fund.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at the following annual rates in order to write off the value of each asset over its expected useful life:

- Computers	33% on cost
- Fixtures, fittings and equipment	25% on cost

Stock

Stock consists of purchased goods for resale. Stocks are valued at the lower of cost and net realisable value.

THE KINGSWELL CENTRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2008

2. VOLUNTARY INCOME

	2008 £	2007 £
Donations and gifts	23,694	14,976
Gift Aid	2,171	-
	<u>25,865</u>	<u>14,976</u>

Donations and gifts figure for 2007 includes Gift Aid tax reclaimed.

3. ACTIVITIES FOR GENERATING FUNDS

	2008 £	2007 £
Room hire	20,446	20,069
Coffee bar sales	1,281	1,297
Fundraising	-	1,330
Other income	318	-
	<u>22,045</u>	<u>22,696</u>

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2008 £	2007 £
Grants received	158,911	124,006
Trips and residentials	912	-
	<u>159,823</u>	<u>124,006</u>

THE KINGSWELL CENTRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2008

5. COSTS OF ACTIVITIES IN FURTHERANCE OF THE CHARITY'S OBJECTS

	2008	2007
	£	£
Training	-	241
Depreciation	2,761	3,010
Group work	7,191	4,579
Occupancy	-	7,220
Rates and water	699	533
Heat and light	4,695	6,536
Insurance	3,175	988
Cleaning	843	446
Repairs and maintenance	3,142	3,939
Coffee shop expenses	1,228	1,304
Advertising	1,151	1,336
Computer software	753	730
Equipment and materials	604	1,435
	<u>26,242</u>	<u>32,297</u>

6. SUPPORT COSTS

	2008	2007
	£	£
Wages and salaries	125,026	126,600
Payroll management costs	19,270	-
Training	1,339	2,004
Travel	4,701	3,333
Recruitment expenses	-	1,280
Rent	9,000	9,000
Telephone and postage	4,479	2,435
Printing, copying and stationery	4,374	2,953
Subscriptions	139	107
Sundry expenses	85	39
	<u>168,413</u>	<u>147,751</u>

THE KINGSWELL CENTRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2008

7. GOVERNANCE COSTS

	2008	2007
	£	£
Accountancy	2,192	1,635
	<u> </u>	<u> </u>

8. STAFF COSTS

	2008	2007
	£	£
Wages and salaries	111,675	126,600
Social security	9,343	-
Pension contributions	4,008	-
	<u> </u>	<u> </u>
	125,026	126,600
	<u> </u>	<u> </u>

No employee received emoluments, as defined for taxation purposes, amounting to over £60,000 in the tax year.

The average number of employees, calculated on a full-time equivalent basis, was 8 (2007 – 8).

All wage costs are paid to a third party, Spurgeons, which is the legal employer of all the staff.

9. PAYMENTS TO TRUSTEES

None of the trustees received any remuneration during the year.

THE KINGSWELL CENTRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2008

10. FIXED ASSETS

	Property improve- ments £	Computers £	Fixtures, fittings and equipment £	TOTAL £
Cost or Valuation				
At 1 April 2007	64,386	8,301	19,705	92,392
Additions	-	-	3,996	3,996
Disposals	-	-	-	-
At 31 March 2008	<u>64,386</u>	<u>8,301</u>	<u>23,701</u>	<u>96,388</u>
Depreciation				
At 1 April 2007	63,456	5,530	19,156	88,142
Charge for year	-	1,516	1,245	2,761
Disposals	-	-	-	-
At 31 March 2008	<u>63,456</u>	<u>7,046</u>	<u>20,401</u>	<u>90,903</u>
Net book value				
At 31 March 2008	<u>930</u>	<u>1,255</u>	<u>3,300</u>	<u>5,485</u>
At 31 March 2007	<u>930</u>	<u>2,771</u>	<u>549</u>	<u>4,250</u>

11. DEBTORS

	2008 £	2007 £
Trade debtors	2,393	2,337
Prepayments and accrued income	720	1,964
Income tax recoverable	2,171	-
	<u>5,284</u>	<u>4,301</u>

12. CREDITORS: amounts falling due within one year

	2008 £	2007 £
Accruals	1,746	7,500
Deferred income	-	35,054
	<u>1,746</u>	<u>42,554</u>

THE KINGSWELL CENTRE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2008

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2008 represented by:			
Tangible fixed assets	5,485	-	5,485
Current assets	12,767	5,775	18,542
Current liabilities	(1,746)	-	(1,746)
	<u>16,506</u>	<u>5,775</u>	<u>22,281</u>

14. STATEMENT OF FUNDS

	At 1 April 2007 £	Income £	Expenditure £	Transfers £	At 31 March 2008 £
Unrestricted funds:					
General reserve	11,395	99,363	(66,440)	(27,812)	16,506
	<u>11,395</u>	<u>99,363</u>	<u>(66,440)</u>	<u>(27,812)</u>	<u>16,506</u>
Restricted funds:					
Apollo and youth forum	-	705	(5,471)	4,766	-
Youth clubs	-	14,231	(10,496)	1,873	5,608
S.U.D.	-	38,464	(38,464)	-	-
Drugs support	-	29,300	(29,300)	-	-
P.A.C.E.	-	3,170	(3,580)	577	167
Poppies	-	22,500	(43,096)	20,596	-
	<u>-</u>	<u>108,370</u>	<u>(130,407)</u>	<u>27,812</u>	<u>5,775</u>
Total restricted funds	<u>-</u>	<u>108,370</u>	<u>(130,407)</u>	<u>27,812</u>	<u>5,775</u>
Total funds	<u>11,395</u>	<u>207,733</u>	<u>(196,847)</u>	<u>-</u>	<u>22,281</u>