

**COMPANY REGISTRATION NUMBER 3191544**

**700 Club**

**(A company limited by guarantee)**

**Report and Financial Statements**

**For the Year ended 31 March 2008**

**Charity Number 1056192**

**700 Club**

**Financial Statements**

**For the Year Ended 31 March 2008**

<b>Contents</b>	<b>Pages</b>
Legal and Administrative Information	<b>1 to 2</b>
Report of the Trustees	<b>3 to 6</b>
Report of the Auditors	<b>7 to 8</b>
Statement of Financial Activities	<b>9</b>
Balance Sheet	<b>10</b>
Notes forming part of the Financial Statements	<b>11 to 18</b>
<b>The following pages do not form part of the Financial Statements</b>	
Detailed Statement of Financial Activities	<b>19 to 21</b>

# 700 Club

## Legal and Administrative Information

### Management Committee Members (The Board)

#### **Trustees/Directors**

Rev Dr J P Elliston  
Mr K Peacock (resigned 15<sup>th</sup> November 2007)  
Mrs N Town  
Mr G McKellar (appointed 15<sup>th</sup> November 2007)

#### **Formal Attendees**

Mr M Airey (Treasurer)  
Mrs S Hamilton (resigned 15<sup>th</sup> November 2007)  
Ms S Kinnie  
Mr G Bland  
Ms V Janson  
Mrs L Iles  
Mrs M Stoney  
Mrs I Pichl-Mordue  
Mr G Dixon  
Mr K Greenfield  
Dr S Waterworth  
Ms A Clement  
Ms C Litster  
Mrs C Cox  
Mrs T Marlor  
Mrs Y Beattie  
Dr I Laketic-Ljubojevic (Chief Executive)

#### **Company Secretary**

Mr D Rose (resigned 15<sup>th</sup> November 2007)  
Dr I Laketic-Ljubojevic  
(appointed 15<sup>th</sup> November 2007)

#### **Chief Executive**

Dr I Laketic-Ljubojevic

### Other Information

#### **Registered Office**

The Caretaker's House  
Grange Road Baptist Church  
Darlington  
Co Durham  
DL1 5NH

#### **Auditors**

Christie Proud Thompson  
64 Duke Street  
Darlington  
Co Durham  
DL3 7AN

## **700 Club**

### **Legal and Administrative Information**

#### **Bankers**

Barclays Bank plc  
31 High Row  
Darlington  
Co Durham  
DL3 7QS

#### **Solicitors**

Latimer Hinks  
5-8 Priestgate  
Darlington  
Co Durham  
DL1 1NL

## **700 Club**

### **Report of the Trustees for the year ended 31 March 2008**

The trustees have pleasure in presenting their report and the audited 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" issued in March 2005 in preparing the annual report and financial statements of the charity.

#### **GOVERNING DOCUMENT**

The 700 Club is a company limited by guarantee, incorporated on 26 April 1996 and registered as a charity on 17 June 1996. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The Memorandum and Articles of Association were both amended by Special Resolutions dated 8 January 1998, 10 September 1998 and 22 November 2005.

The Memorandum of Association contains various powers (such as powers to acquire property, to employ staff and to provide advice and support) exercisable in pursuit of the Objects.

The charity originated as an initiative of Darlington Housing Action.

#### **OBJECTIVES OF THE 700 CLUB**

The objectives of the Charity are the relief of those persons in the North-East of England (being the area to the East of the Pennines stretching from and including the county of North Yorkshire in the South to the border with Scotland in the North) who are in conditions of need, hardship or distress, in particular by the provision of temporary accommodation.

The charity currently pursues its objects by managing 2 hostels on behalf of Stonham Housing Association (Home Group) as hostels for homeless people and by managing the Emma Project which is used to provide residences for single homeless people and families. The 700 Club offers a number of supporting services, including floating support, daily living skills, mentoring and advocacy. In addition, a range of educational, volunteering and sociable activities and opportunities are provided in order to skill up and empower vulnerable people to improve their chances in life.

#### **MEMBERS OF THE 700 CLUB**

Membership of the 700 Club is open to all adults who live or have a place of work within 20 miles of Darlington Market Place and who are accepted by the Directors as members.

Members have the right to vote at General Meetings, the voting rights including the appointment of the Directors of the charity. Members receive regular updates on the work of the charity and have opportunities to look round our properties and find out more about the work of the 700 Club.

#### **MEMBERS OF THE MANAGEMENT COMMITTEE (THE BOARD)**

The Management Committee is split into two categories – trustees/directors, who have voting rights and formal attendees who do not have voting rights. Those board members who served during the year, and up to the 31<sup>st</sup> March 2008, are set out on page 1.

#### **RECRUITMENT AND APPOINTMENT OF TRUSTEES**

The 700 Club always welcomes approaches from people interested in joining the Management Committee (The Board). The board members themselves take a proactive approach to this, speaking with people they feel would have something to contribute to the Charity at the board level.

Prospective Management Committee members receive a welcome pack including a full explanation as to how the 700 Club works and what would be expected of them as a member of the Management Committee. The explanation includes their responsibilities under both the Companies Acts and the Charities Acts.

# **700 Club**

## **Report of the Trustees for the year ended 31 March 2008**

Prospective Management Committee members start with the 700 Club as formal attendees/co-opted members until the Annual General Meeting takes place and they either become Directors/Trustees or they remain formal attendees/co-opted members because that fits with their other role(s) and demands on their time.

### **TRUSTEE INDUCTION AND TRAINING**

As part of their induction, the board members receive a welcome pack that contains relevant Charities Act and Companies Act details, explanation of the trustee role and responsibilities and relevant job description, details about the board structure, code of practice, conflict of interest policy and procedures, 700 Club board level governance principles, Articles and Memorandum of Association, long term strategy, current business plan, details about various projects within the 700 Club and any relevant forms. They will also be invited to look round the two hostels and see some of the Emma Project properties and meet the staff and volunteers from various work streams, as well as service users and residents. They will be invited to all staff meetings and to other internal and external opportunities where they can improve the knowledge, skills and understandings relevant to the voluntary work they do for the Charity.

### **RISK MANAGEMENT**

The 700 Club has well developed, established and implemented a range of relevant policies, controls and procedures to identify, mitigate and monitor the risks to which the charitable organisation may be exposed. In every area of our charitable business, namely people (service users, staff, volunteers, visitors), finance, health and safety, quality, environment, property and reputation), we try to minimise risks and optimise positive outcomes. We have a range of frameworks, policies and working practices to support us on that quest.

### **ORGANISATION, FINANCIAL CONTROLS AND INVESTMENT POWERS**

This is covered elsewhere in the Report.

### **REVIEW OF DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS**

This is covered elsewhere in the Report.

### **ANY OTHER MATTERS AS DESCRIBED**

There are no specific restrictions imposed by the 700 Club Memorandum and Articles concerning the way in which the Charity operates.

There is nobody, other than members in General Meeting, entitled to appoint Directors and Trustees of the charity.

The Charity does not have any investments.

The Charity does not have any funds in deficit.

The 700 Club has reserves policy. The Management Committee consider that it is prudent to set aside an amount equivalent to three months operating cost calculated and reviewed annually, as the 700 Club reserves. In addition, the Management Committee believe that the reserves should be built up to the desired level in stages consistent with the organisation's overall financial position and its need to maintain and develop its activities and services. The expectation is that over the next five years (April 2008 to March 2013) the reserves will be built up to the approximate three-monthly running costs.

## **700 Club**

### **Report of the Trustees for the year ended 31 March 2008**

The Charity does not have a policy for the selection of investments or for the selection of those who might receive monetary grants (of which the charity has made none to date) out of the assets of the charity.

The Charity does have working practices to assist in deciding upon which potential beneficiaries of the charity become residents of one of the projects or receive floating support.

Neither the Charity nor any of the Directors and Trustees hold any assets for or on behalf of another charity.

#### **RESULTS**

The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements.

#### **RESPONSIBILITIES OF THE DIRECTORS/TRUSTEES**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those Financial Statements, the directors should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue on that basis.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 1985. The directors are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In accordance with company law, as company directors, we certify that:

- so far as we are aware, there is no relevant audit information of which the company's auditors are unaware; and
- as directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

#### **STATEMENT AS TO THE DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are aware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

## **700 Club**

### **Report of the Trustees for the year ended 31 March 2008**

#### **AUDITORS**

The auditors, Christie Proud Thompson, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities (issued in March 2005) and in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities.

Approved by the Trustees on ..... and signed on its behalf by:

.....  
Dr I Laketic-Ljubojevic (Company Secretary)

## **Report of the Auditors to the Members of 700 Club**

We have audited the financial statements of 700 Club Limited for the year ended 31st March 2008 on pages nine to eighteen. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the charitable company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of the trustees and auditors**

As described on page three the directors, who are also the trustees for the purpose of charity law, are responsible for the preparation of the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Trustees is not consistent with the financial statements.

In addition, we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding the remuneration of the trustees and other transactions is not disclosed.

We read the Report of the Trustees and consider the implications for our report if we become aware of any apparent misstatements within it.

### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Report of the Auditors  
to the Members of 700 Club**

We have undertaken the audit in accordance with the requirements of APB Ethical Standard – Provisions Available to Small Entities, in circumstances set out in note twenty one to the financial statements.

**Opinion**

In our opinion the financial statements:

- give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the charitable company's affairs as at 31st March 2008 and of the incoming resources and application of resources, including its income and expenditure, for the year then ended; and
- have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Report of the Trustees is consistent with the financial statements.

Christie Proud Thompson  
Registered Auditors  
Chandler House  
64 Duke Street  
Darlington  
Co Durham  
DL3 7AN

Date:

## 700 Club

### Statement of Financial Activities (including Income and Expenditure Account) for the year ended 31 March 2008

	Note	General Funds £	Restricted Funds £	Total Funds £	2007 £
<b>Incoming resources</b>					
<b>Incoming resources from generated funds:</b>					
Voluntary income:					
Donations	2	4,322	-	4,322	15,237
<b>Activities for generating funds:</b>					
Investment income	3	4,970	-	4,970	910
<b>Incoming resources from charitable activities:</b>					
Grants receivable	4	277,887	22,377	300,264	301,885
Housing benefit and Social security		636,023	-	636,023	491,406
Other incoming resources	5	98,824	-	98,824	55,252
<b>Total incoming resources</b>		<u>1,022,026</u>	<u>22,377</u>	<u>1,044,403</u>	<u>864,690</u>
<b>Resources expended</b>					
<b>Charitable expenditure:</b>					
Charitable activities	6	899,598	19,473	919,071	769,716
Governance costs	7	26,361	-	26,361	29,248
<b>Total resources expended</b>	8	<u>925,959</u>	<u>19,473</u>	<u>945,432</u>	<u>798,964</u>
<b>Net income for the year/net movement in funds</b>					
		96,067	2,904	98,971	65,726
<b>Total funds brought forward</b>		<u>174,741</u>	-	<u>174,741</u>	109,015
<b>Total funds carried forward</b>		<u>270,808</u>	<u>2,904</u>	<u>273,712</u>	<u>174,741</u>

The notes form part of these financial statements.

**700 Club  
Company Limited By Guarantee**

**Balance Sheet**

**31 March 2008**

		<b>31.03.08</b>	31.03.07
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	13	5,141	9,662
<b>Current assets</b>			
Debtors	14	46,107	28,957
Cash at bank and in hand		<u>278,416</u>	<u>167,462</u>
		<b>324,523</b>	196,419
<b>Creditors: amounts falling due within one year</b>	<b>15</b>	<u><b>(55,952)</b></u>	<u>(31,340)</u>
 <b>Net current assets</b>		 <b>268,571</b>	 165,079
 <b>Total assets less current liabilities/Net assets</b>		 <u><b>273,712</b></u>	 <u>174,741</u>
 <b>Funds</b>			
Restricted funds	17	2,904	-
General funds		<u>270,808</u>	<u>174,741</u>
<b>Total funds</b>		<u><b>273,712</b></u>	<u>174,741</u>

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

The financial statements were approved by the trustees on the ..... and are signed on their behalf by:

Rev Dr J P Elliston  
Trustee

The note form part of these financial statements.

# 700 Club

## Notes forming part of the Financial Statements

for the year ended 31 March 2008

### 1. Accounting Policies

#### Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007), the Companies Act 1985 and the Statement of Recommended Practice "Accounting and Reporting by Charities" (issued March 2005).

#### Incoming resources

All incoming resources are shown as the gross amount and included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of donations and gifts and is included in the Statement of Financial Activities when receivable.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.
- Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.
- Housing benefit, social security and floating support are included for the period which the income covers.
- Incoming resources from other activities are accounted for when earned.

#### Resources expended

All expenditure is accounted for on an accruals basis as a liability is incurred. Resources expended include VAT which cannot be recovered, and is reported as part of the expenditure to which it relates:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services to beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. All of the support costs have been reflected in this cost.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.

#### Fund accounting

General funds are unrestricted 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 that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for

## **700 Club**

### **Notes forming part of the Financial Statements**

#### **for the year ended 31 March 2008**

a particular purpose.

Further explanation of the nature and purpose of each fund is included in the note 19 to the financial statements.

#### **Depreciation**

Tangible fixed assets costing more than £250 are capitalised and included at cost. All repairs and renewal costs relating to the hostels and the Emma Project have been charged to the Statement of Financial Activities.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer equipment - 25% straight line  
Office furniture & equipment - 25% straight line  
Building improvements - 15% straight line

#### **Operating leases**

Rentals applicable to operating leases are charged to the SOFA over the period in which the cost is incurred.

## 700 Club

### Notes forming part of the Financial Statements

for the year ended 31 March 2008

#### 2. Donations

	Hope House £	Emma Project £	St Georges Hall £	Head Office £	Total Funds 2008 £	Total Funds 2007 £
General Funds:						
Cummins	-	-	-	-	-	14,274
Greggs Trust Donation	1,000	500	-	-	1,500	-
Other donations (less than £1,000 each)	-	2,446	-	376	2,822	963
	<u>1,000</u>	<u>2,946</u>	<u>-</u>	<u>376</u>	<u>4,322</u>	<u>15,237</u>

Emma Project disclosures incorporate “Stop2Night” income (this also applies for notes 3 to 5)

#### 3. Investment income

	Hope House £	Emma Project £	St Georges Hall £	Head Office £	Total Funds 2008 £	Total Funds 2007 £
Bank interest receivable	1,140	754	511	2,565	4,970	910

#### 4. Grants receivable

	Hope House £	Emma Project £	St Georges Hall £	Head Office £	Total Funds 2008 £	Total Funds 2007 £
General Funds:						
Darlington Borough Council - Supporting People Payments	109,405	58,983	98,499	-	266,887	278,527
Community Grant	-	1,000	-	-	1,000	-
Darlington Primary Care	-	-	-	10,000	10,000	-
	<u>109,405</u>	<u>59,983</u>	<u>98,499</u>	<u>10,000</u>	<u>277,887</u>	<u>278,527</u>
Restricted Funds:						
Tudor Trust	-	8,690	-	-	8,690	13,000
Northern Rock Foundation	-	10,080	-	-	10,080	-
Darlington Primary Care	-	-	-	-	-	10,538
County Durham Foundation	-	3,607	-	-	3,607	-
	<u>109,405</u>	<u>82,360</u>	<u>98,499</u>	<u>10,000</u>	<u>300,264</u>	<u>301,885</u>

# 700 Club

## Notes forming part of the Financial Statements

for the year ended 31 March 2008

### 5. Other incoming resources

	Hope House £	Emma Project £	St Georges Hall £	Head Office £	Total Funds 2008 £	Total Funds 2007 £
Residents room charges etc	10,039	31,287	5,985	-	47,311	30,748
Floating support	-	11,011	-	-	11,011	13,535
Taster flat income	-	13,923	-	-	13,923	6,595
Other	-	24,258	70	2,251	26,579	4,374
	<u>10,039</u>	<u>80,479</u>	<u>6,055</u>	<u>2,251</u>	<u>98,824</u>	<u>55,252</u>

### 6. Charitable activities

	Hope House £	Emma Project £	St Georges Hall £	Head Office £	Total Funds 2008 £	Total Funds 2007 £
Staff costs	102,881	192,771	120,992	85,340	501,984	383,614
Agency and casual workers	13,343	-	10,247	-	23,590	27,356
Support costs	-	-	-	-	-	2,400
Management fee – Stonham	-	-	-	-	-	-
Housing	23,090	-	14,275	-	37,365	35,932
Premises	15,699	196,751	20,507	887	233,844	177,728
Office move	3,230	3,028	1,292	-	7,550	-
Repairs and maintenance	6,313	23,910	2,776	1,475	34,474	92,867
Office and communication costs	6,909	10,148	4,873	1,103	23,033	23,134
Personal charges unpaid	1,307	7,437	1,101	-	9,845	6,135
Unrecoverable housing benefit	3,400	22,798	5,322	-	31,520	9,747
Depreciation and losses on disposal of fixed assets	2,903	3,625	1,362	-	7,890	7,859
Miscellaneous	2,119	4,461	1,318	78	7,976	2,944
	<u>181,194</u>	<u>464,929</u>	<u>184,065</u>	<u>88,883</u>	<u>919,071</u>	<u>769,716</u>

Emma Project disclosures incorporate “Stop2Night” expenditure.

### 7. Governance costs

	Total Funds 2008 £	Total Funds 2007 £
Office and communication costs	13,218	8,197
Audit fee	4,406	2,938
Accountancy fees	6,463	3,272
Legal and professional	1,756	14,140
Bank charges	518	701
	<u>26,361</u>	<u>29,248</u>

# 700 Club

## Notes forming part of the Financial Statements

for the year ended 31 March 2008

### 8. Total resources expended

	Staff costs £	Depreciation £	Other costs £	Total Funds 2008 £	Total Funds 2007 £
Charitable expenditure	501,984	1,081	345,289	848,354	723,922
Governance costs	-	6,339	90,269	96,608	75,042
	<u>501,984</u>	<u>7,420</u>	<u>435,558</u>	<u>944,962</u>	<u>798,964</u>

### 9. Net incoming resources for the year

This is stated after charging:

	2008 £	2007 £
Depreciation – owned assets	7,420	7,859
Auditors' remuneration:		
Audit services	4,406	2,938
Other	6,463	3,272
	<u>18,295</u>	<u>14,069</u>

### 10. Trustees' remuneration and expenses

The trustees neither received nor waived any emoluments nor expenses during the year (2007 £nil).

### 11. Staff costs and numbers

Staff costs were as follows:

	2008 £	2007 £
Wages and salaries	461,148	353,474
Employers national insurance contributions	40,836	30,140
	<u>501,984</u>	<u>383,614</u>

No employee received emoluments of more than £60,000.

The average weekly number of employees during the year, calculated on the basis of full time equivalents, was as follows:

	2008	2007
Support Workers	20	16
Administration	1	1
Management	7	7
	<u>28</u>	<u>24</u>

### 12. Taxation

The charitable company is exempt from corporation tax on its charitable activities.

## 700 Club

### Notes forming part of the Financial Statements

for the year ended 31 March 2008

#### 13. Tangible fixed assets

	Office furniture & equipment £	Computer equipment £	Building improvements £	Total £
<b>Cost</b>				
At 1 April 2007	8,345	21,988	7,204	37,537
Additions	-	3,369	-	3,369
Disposals	-	(9,549)	-	(9,549)
<b>At 31 March 2008</b>	<u>8,345</u>	<u>15,808</u>	<u>7,204</u>	<u>31,357</u>
<b>Depreciation</b>				
At 1 April 2007	8,345	14,958	4,572	27,875
Charge for the year	-	6,339	1,081	7,420
Eliminated on disposals	-	(9,079)	-	(9,079)
<b>At 31 March 2008</b>	<u>8,345</u>	<u>12,218</u>	<u>5,653</u>	<u>26,216</u>
<b>Net book value</b>				
<b>At 31 March 2008</b>	<u>-</u>	<u>3,590</u>	<u>1,551</u>	<u>5,141</u>
At 31 March 2007	<u>-</u>	<u>7,030</u>	<u>2,632</u>	<u>9,662</u>

#### 14. Debtors

	2008 £	2007 £
Other debtors	<b>38,500</b>	22,964
Prepayments and accrued income	<b>7,607</b>	5,993
	<u><b>46,107</b></u>	<u>28,957</u>

#### 15. Creditors: amounts falling due within one year

	2008 £	2007 £
Taxation and social security	<b>11,739</b>	9,474
Other creditors	<b>16,122</b>	8,182
Accruals and deferred income	<b>28,091</b>	13,684
	<u><b>55,952</b></u>	<u>31,340</u>

## 700 Club

### Notes forming part of the Financial Statements

for the year ended 31 March 2008

#### 16. Obligations under leasing arrangements

	2008 £	2007 £
The following payments are committed to be paid within one year.		
Operating leases – land and buildings:		
Expiring between one and five years	45,600	47,820
Expiring after more than five years	72,279	59,800
	117,879	107,620
Operating leases – other:		
Expiring between one and five years	3,652	3,652

#### 17. Restricted funds

	1 April 2007 £	Income £	Expend- iture £	Transfer to General funds	31 March 2008 £
<b>Emma Project:</b>					
Tudor Trust	-	8,690	8,690	-	-
County Durham Foundation (a)	-	3,107	3,107	-	-
County Durham Foundation (b)	-	500	500	-	-
Northern Rock Foundation	-	10,080	7,176	-	2,904
Total	-	22,377	19,473	-	2,904

#### 18. Funds of the Charity

The purpose of each fund is as follows:

Unrestricted Funds – these funds represent resources available for general work of the charity.

Restricted Funds – these funds are related to grants and donations received for specific projects:

##### Emma Project

- Tudor Trust –funding for a floating support worker for three years. The funding also covers training, travelling and advertising for the post. This funding ceased at the end of November 2007.
  
- County Durham Foundation:
  - (a) This was a contribution towards the Project Co-ordinator’s salary and volunteer host out of pocket expenses.
  - (b) This was a contribution towards the purchase of toiletry packs
  
- Northern Rock Foundation – funding for a Mentor Co-ordinator. The funding also covers training, travelling and advertising for the post.

## 700 Club

### Notes forming part of the Financial Statements

for the year ended 31 March 2008

#### 19. Analysis of net assets between funds

	General funds £	Restricted funds £	Total £
Tangible fixed assets	5,141	-	5,141
Net current assets	265,667	2,904	268,571
Total	<u>270,808</u>	<u>2,904</u>	<u>273,712</u>

#### 20. APB Ethical Standard – Provisions available for Small Entities

In common with many other charities of our size and nature we use auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

**700 Club**  
**Detailed Statement of Financial Activities**  
**for the year ended 31 March 2008**

**The following pages do not form part of the statutory Financial Statements  
which are the subject of the auditor's report on page 7 and 8.**

# 700 Club

## Detailed Statement of Financial Activities

for the year ended 31 March 2008

	Hope House £	Emma Project £	St George Hall £	Head Office £	Total £	2007 £
<b>Income</b>						
Donations and covenants	1,000	2,946	-	376	4,322	15,237
Grants receivable	109,405	82,360	98,499	10,000	300,264	301,885
Interest receivable	1,140	754	511	2,565	4,970	910
Housing benefit	156,964	373,126	105,933	-	636,023	491,406
Residents room charges	10,039	31,287	5,985	-	47,311	30,748
Other income	-	49,192	70	2,251	51,513	24,504
	<u>278,548</u>	<u>539,665</u>	<u>210,998</u>	<u>15,192</u>	<u>1,044,403</u>	<u>864,690</u>
<b>Total Income</b>						
<b>Charitable expenditure:</b>						
Management charges	23,090	-	14,275	-	37,365	35,932
Wages and salaries	102,881	192,771	120,992	85,340	501,984	383,614
Rent	464	157,967	222	352	159,005	117,598
Rates and water	3,045	12,763	8,699	248	24,755	19,883
Light and heat	9,115	18,142	9,930	47	37,234	27,763
Insurance	1,202	6,411	960	57	8,630	7,443
Repairs and maintenance - general	2,768	1,290	699	1,475	6,232	35,319
Replacement of resident's furniture	3,545	22,620	2,077	-	28,242	57,548
Office move	3,230	3,028	1,292	-	7,550	-
Miscellaneous expenses	400	2,574	808	-	3,782	2,612
Volunteer expenses	-	868	-	-	868	-
Service User involvement	1,075	226	286	-	1,587	-
"10" Year celebration/AGM costs	644	310	224	78	1,256	-
Licences	136	209	135	-	480	291
Sanitation	800	88	320	-	1,208	1,522
Cleaning	937	1,171	241	183	2,532	3,079
Emergency payments	-	483	-	-	483	481
Support costs	-	-	-	-	-	2,400
Agency workers	13,343	-	10,247	-	23,590	27,356
Telephone	2,313	5,485	1,949	129	9,876	7,214
Printing, postage and stationery	1,162	1,655	767	197	3,781	2,341
Advertising	659	1,568	131	85	2,443	2,156
Equipment leasing	2,122	-	1,622	-	3,744	8,506
Training	653	1,440	404	692	3,189	2,917
Personal charges unpaid	1,307	7,437	1,101	-	9,845	6,135
Unrecoverable housing benefit	3,400	22,798	5,322	-	31,520	9,747
Depreciation of fixed assets	2,777	3,375	1,268	-	7,420	7,859
Loss on disposal of fixed assets	126	250	94	-	470	-
	<u>181,194</u>	<u>464,929</u>	<u>184,065</u>	<u>88,883</u>	<u>919,071</u>	<u>769,716</u>
<b>Total charitable expenditure</b>						

**700 Club**  
**Company Limited By Guarantee**  
**Detailed Statement of Financial Activities**  
**for the year Ended 31 March 2008**

	2008	2007
	£	£
<b>Governance costs</b>		
Telephone	1,881	1,374
Printing, postage and stationery	5,676	3,537
Subscriptions	929	595
Training	2,492	5,608
Audit fee	4,406	2,938
Accountancy fees	6,463	3,272
Legal fees	1,756	14,140
Death in Service cover	2,240	-
	<u>25,843</u>	<u>28,547</u>
<b>Interest payable</b>		
Bank charges	518	701
	<u>26,361</u>	<u>29,248</u>
<b>Total expenditure</b>	<u><u>945,432</u></u>	<u><u>798,964</u></u>
<b>Net incoming resources for the year</b>	<u><u>98,971</u></u>	<u><u>65,726</u></u>