

COMPANY REGISTRATION NUMBER 3191544

700 Club

(A company limited by guarantee)

Report and Financial Statements

For the Year ended 31 March 2009

Charity Number 1056192

700 Club

Financial Statements

For the Year Ended 31 March 2009

Contents	Pages
Legal and Administrative Information	1 to 2
Report of the Trustees	3 to 5
Report of the Auditors	6 to 7
Statement of Financial Activities	8
Balance Sheet	9
Notes forming part of the Financial Statements	10 to 17
The following pages do not form part of the Financial Statements	
Detailed Statement of Financial Activities	18 to 20

700 Club

Legal and Administrative Information

Management Committee Members (The Board)

Trustees/Directors

Rev Dr J P Elliston (Chairman)
Mrs N Town
Mr G McKellar
Mr G Bland (appointed 20th November 2008)
Mrs M Stoney (appointed 20th November 2008)
Mr M Airey (Treasurer) (appointed 20th November 2008)

Formal Attendees

Ms S Kinnie (resigned 10th May 2008)
Ms V Janson
Mrs L Iles
Mrs I Pichl-Mordue (resigned 30th November 2008)
Mr G Dixon
Mr K Greenfield (resigned 22nd July 2008)
Dr S Waterworth
Ms A Clement (resigned 1st January 2009)
Ms C Litster
Mrs C Cox (resigned 17th September 2008)
Mrs T Marlor
Mrs Y Beattie
Mr G Proudlock (appointed 19th January 2009)
Mr P Liddell (appointed 22nd January 2009;
resigned 23rd March 2009)
Dr I Laketic-Ljubojevic (Chief Executive)

Company Secretary Dr I Laketic-Ljubojevic

Chief Executive Dr I Laketic-Ljubojevic

Other Information

Registered Office

Head Office
The Grange Centre
Grange Road
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 2009

The trustees have pleasure in presenting their report and the audited financial statements of the charity for the year ended 31 March 2009. 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.

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 the projects 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 31st March 2009, 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 operates 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.

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.

700 Club

Report of the Trustees for the year ended 31 March 2009

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, and 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 a 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.

The Charity does not have a policy for the selection of investments or for the selection of those who might receive monetary grants 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 holds any assets for or on behalf of another charity.

700 Club

Report of the Trustees for the year ended 31 March 2009

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.

AUDITORS

The auditors, Christie Proud Thompson, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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 2009 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. 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 five the trustees, who are also the directors of 700 Club for the purpose of company 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 charitable 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

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

forming our opinion we also evaluated the overall adequacy of the presentation of information in 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 2009 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 2009

	Note	General Funds £	Restricted Funds £	Total Funds £	2008 £
Incoming resources					
Incoming resources from generated funds:					
Voluntary income:					
Donations	2	3,171	-	3,171	4,322
Activities for generating funds:					
Investment income	3	5,433	-	5,433	4,970
Incoming resources from charitable activities:					
Grants receivable	4	317,182	30,094	347,276	300,264
Housing benefit and Social services		791,615	-	791,615	636,023
Other incoming resources	5	73,221	-	73,221	98,824
Total incoming resources		<u>1,190,622</u>	<u>30,094</u>	<u>1,220,716</u>	<u>1,044,403</u>
Resources expended					
Charitable expenditure:					
Charitable activities	6	976,470	28,987	1,005,457	919,071
Governance costs	7	42,140	-	42,140	26,361
Total resources expended	8	<u>1,018,610</u>	<u>28,987</u>	<u>1,047,597</u>	<u>945,432</u>
Net income for the year/net movement in funds					
		172,012	1,107	173,119	98,971
Total funds brought forward		<u>270,808</u>	<u>2,904</u>	<u>273,712</u>	<u>174,741</u>
Total funds carried forward		<u>442,820</u>	<u>4,011</u>	<u>446,831</u>	<u>273,712</u>

The notes form part of these financial statements.

700 Club
Balance Sheet
31 March 2009

		31.03.09	31.03.08
		£	£
Fixed assets			
Tangible assets	13	16,372	5,141
Current assets			
Debtors	14	34,996	46,107
Cash at bank and in hand		554,492	278,416
		<u>589,488</u>	<u>324,523</u>
Creditors: amounts falling due within one year	15	<u>(159,029)</u>	<u>(55,952)</u>
Net current assets		430,459	268,571
Total assets less current liabilities/Net assets		<u>446,831</u>	<u>273,712</u>
Funds:			
Unrestricted funds:	18		
Designated funds		35,350	-
General funds		407,470	270,808
		<u>442,820</u>	<u>270,808</u>
Restricted funds	18	<u>4,011</u>	<u>2,904</u>
Total funds		<u>446,831</u>	<u>273,712</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 2009

1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(a) 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).

(b) 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.

(c) 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.

(d) 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.

700 Club

Notes forming part of the Financial Statements

for the year ended 31 March 2009

Designated fund are unrestricted funds earmarked by the Management Committee for particular 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 a particular purpose.

Further explanation of the nature and purpose of each fund is included in the note 18 to the financial statements.

(e) 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

(f) Operating leases

Rentals applicable to operating leases are charged to the Statement of Financial Activities over the period in which the cost is incurred.

700 Club

Notes forming part of the Financial Statements

for the year ended 31 March 2009

2. Donations

	Hope House	Emma Project	St Georges Hall	Head Office	Total Funds 2009	Total Funds 2008
	£	£	£	£	£	£
General Funds:						
Greggs Trust Donation	-	100	-	-	100	1,500
Other donations (less than £1,000 each)	-	963	-	2,108	3,071	2,822
	<u>-</u>	<u>1,063</u>	<u>-</u>	<u>2,108</u>	<u>3,171</u>	<u>4,322</u>

3. Investment income

	Hope House	Emma Project	St Georges Hall	Head Office	Total Funds 2009	Total Funds 2008
	£	£	£	£	£	£
Bank interest receivable	435	504	120	4,374	5,433	4,970
	<u>435</u>	<u>504</u>	<u>120</u>	<u>4,374</u>	<u>5,433</u>	<u>4,970</u>

4. Grants receivable

	Hope House	Emma Project	St Georges Hall	Head Office	Total Funds 2009	Total Funds 2008
	£	£	£	£	£	£
General Funds:						
Darlington Borough Council - Supporting People Payments	118,531	60,226	100,575	-	279,332	266,887
Community Grant	-	-	-	-	-	1,000
Darlington Primary Care	-	2,500	-	-	2,500	10,000
	<u>118,531</u>	<u>62,726</u>	<u>100,575</u>	<u>-</u>	<u>281,832</u>	<u>277,887</u>
Designated Funds:						
IFTC – Bridge 2 Home	-	-	-	9,000	9,000	-
Darlington Primary Care	-	-	-	24,100	24,100	-
Darlington Bond Scheme	-	2,250	-	-	2,250	-
	<u>-</u>	<u>2,250</u>	<u>-</u>	<u>33,100</u>	<u>35,350</u>	<u>-</u>
Restricted Funds:						
Tudor Trust	-	-	-	-	-	8,690
Northern Rock Foundation	-	29,727	-	-	29,727	10,080
Contribution towards CCTV	-	-	367	-	367	-
County Durham Foundation	-	-	-	-	-	3,607
	<u>-</u>	<u>29,727</u>	<u>367</u>	<u>-</u>	<u>30,094</u>	<u>22,377</u>
	<u>118,531</u>	<u>94,703</u>	<u>100,942</u>	<u>33,100</u>	<u>347,276</u>	<u>300,264</u>

700 Club

Notes forming part of the Financial Statements

for the year ended 31 March 2009

5. Other incoming resources

	Hope House	Emma Project	St Georges Hall	Head Office	Total Funds 2009	Total Funds 2008
	£	£	£	£	£	£
Residents room charges etc	14,020	28,365	8,057	-	50,442	47,311
Floating support	-	6,827	-	-	6,827	11,011
Taster flat income	-	14,645	-	-	14,645	13,923
Other	50	106	43	1,108	1,307	26,579
	<u>14,070</u>	<u>49,943</u>	<u>8,100</u>	<u>1,108</u>	<u>73,221</u>	<u>98,824</u>

6. Charitable activities

	Hope House	Emma Project	St Georges Hall	Head Office	Total Funds 2009	Total Funds 2008
	£	£	£	£	£	£
Staff costs	118,391	208,412	129,460	97,189	553,452	501,984
Agency and casual workers	27,885	1,364	9,663	400	39,312	23,590
Management fee:						
Stonham Housing	26,600	-	15,871	-	42,471	37,365
Premises	21,585	202,616	21,391	(67)	245,525	233,844
Office move	-	-	-	5,219	5,219	7,550
Repairs and maintenance	7,745	29,203	9,373	2,452	48,773	34,474
Office and communication costs	7,472	9,555	5,710	1,650	24,387	23,033
Compromise agreements	7,568	-	3,750	-	11,318	-
Personal charges unpaid	2,741	5,161	1,138	-	9,040	9,845
Unrecoverable housing benefit	1,637	2,161	-	-	3,798	31,520
Depreciation and losses on disposal of fixed assets	4,630	3,331	2,492	-	10,453	7,890
Miscellaneous	1,741	6,921	1,791	1,256	11,709	7,976
	<u>227,996</u>	<u>468,724</u>	<u>200,638</u>	<u>108,099</u>	<u>1,005,457</u>	<u>919,071</u>

7. Governance costs

	Total Funds 2009 £	Total Funds 2008 £
Office and communication costs	19,623	13,218
Audit fee	5,500	4,406
Accountancy fees	6,214	6,463
Legal and professional	9,844	1,756
Bank charges	959	518
	<u>42,140</u>	<u>26,361</u>

700 Club

Notes forming part of the Financial Statements

for the year ended 31 March 2009

8. Total resources expended

	Staff costs	Depreciation	Other costs	Total Funds	Total Funds
	£	£	£	2009	2008
	£	£	£	£	£
Charitable expenditure	553,452	10,453	441,552	1,005,457	919,071
Governance costs	-	-	42,140	42,140	26,361
	<u>553,452</u>	<u>10,453</u>	<u>483,692</u>	<u>1,047,597</u>	<u>945,432</u>

9. Net incoming resources for the year

This is stated after charging:

	2009	2008
	£	£
Depreciation – owned assets	10,453	7,420
Auditors' remuneration:		
Audit services	5,500	4,406
Other	6,214	6,463
	<u>22,167</u>	<u>18,289</u>

10. Trustees' remuneration and related party transactions

None of our trustees receive remuneration or other benefit from their work with their charity.

Any connections or perceived conflicts of interests that a trustee or a senior manager may have must be registered and disclosed to the board of trustees. In the current year no related party transactions were reported.

11. Staff costs and numbers

Staff costs were as follows:

	2009	2008
	£	£
Wages and salaries	508,441	461,148
Employers national insurance contributions	45,011	40,836
	<u>553,452</u>	<u>501,984</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:

	2009	2008
Support workers	21	20
Administration	1	1
Management	7	7
	<u>29</u>	<u>28</u>

700 Club

Notes forming part of the Financial Statements

for the year ended 31 March 2009

12. Taxation

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

13. Tangible fixed assets

	Office furniture & equipment £	Computer equipment £	Building improvements £	Total £
Cost				
At 1 April 2008	8,345	15,808	7,204	31,357
Additions	18,959	2,725	-	21,684
At 31 March 2009	<u>27,304</u>	<u>18,533</u>	<u>7,204</u>	<u>53,041</u>
Depreciation				
At 1 April 2008	8,345	12,218	5,653	26,216
Charge for the year	4,740	4,632	1,081	10,453
At 31 March 2009	<u>13,085</u>	<u>16,850</u>	<u>6,734</u>	<u>36,669</u>
Net book value				
At 31 March 2009	<u>14,219</u>	<u>1,683</u>	<u>470</u>	<u>16,372</u>
At 31 March 2008	<u>-</u>	<u>3,590</u>	<u>1,551</u>	<u>5,141</u>

14. Debtors

	2009 £	2008 £
Other debtors	29,584	38,500
Prepayments and accrued income	5,412	7,607
	<u>34,996</u>	<u>46,107</u>

15. Creditors: amounts falling due within one year

	2009 £	2008 £
Taxation and social security	9,801	11,739
Other creditors	23,994	16,122
Accruals and deferred income	125,234	28,091
	<u>159,029</u>	<u>55,952</u>

700 Club

Notes forming part of the Financial Statements

for the year ended 31 March 2009

16. Obligations under leasing arrangements

	2009 £	2008 £
The following payments are committed to be paid within one year.		
Operating leases – land and buildings:		
Within one year	20,395	-
Expiring between one and five years	10,000	46,000
Expiring after more than five years	-	72,279
	<u>30,395</u>	<u>118,279</u>
Operating leases – other:		
Expiring between one and five years	<u>3,933</u>	<u>3,652</u>

17. Analysis of net assets between funds

	General funds £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	15,271	-	1,101	16,372
Net current assets	392,199	35,350	2,910	430,459
Total	<u>407,470</u>	<u>35,350</u>	<u>4,011</u>	<u>446,831</u>

18. Movements in Funds

	1 April 2008 £	Income £	Expend- iture £	31 March 2009 £
Restricted funds:				
Emma Project:				
Northern Rock Foundation	2,904	29,727	(28,620)	4,011
St Georges Hall:				
Contribution towards CCTV	-	367	(367)	-
Total restricted funds	<u>2,904</u>	<u>30,094</u>	<u>(28,987)</u>	<u>4,011</u>
Unrestricted funds:				
Designated funds:				
In From the Cold – Bridge2Home	-	9,000	-	9,000
Darlington Primary Care Trust – a	-	19,000	-	19,000
Darlington Primary Care Trust – b	-	5,100	-	5,100
Darlington Bond Scheme	-	2,250	-	2,250
	-	35,350	-	35,350
General funds	270,808	1,155,272	(1,018,610)	407,470
Total unrestricted funds	<u>270,808</u>	<u>1,190,622</u>	<u>(1,018,610)</u>	<u>442,820</u>
Total funds	<u>273,712</u>	<u>1,220,716</u>	<u>(1,047,597)</u>	<u>446,831</u>

700 Club

Notes forming part of the Financial Statements

for the year ended 31 March 2009

18. Movements in Funds (continued)

Purposes of Restricted Funds:

Emma Project

- Northern Rock Foundation – funding for a Mentor Co-ordinator. The funding also covers training, travelling, advertising for the post, volunteer costs and a contribution to organisational costs.

St George Hall

- Contribution towards cost of new CCTV.

Purposes of Designated Funds:

In From the Cold – Bridge2Home

- This funding contributes towards the salary of the Bridge2Home project worker. The funding also covers training, travelling, advertising for the post, volunteer costs and a contribution to organisational costs.

Darlington Primary Care Trust

- (a) This funding contributes towards the salary of the Bridge2Home project worker. The funding also covers training, travelling, advertising for the post, volunteer costs and a contribution to organisational costs.
- (b) Funding towards Homeless Awareness Training plus a contribution to organisational costs.

Darlington Bond Scheme

- This money is to assist service users to gain access to private rented accommodation by helping them to raise the necessary bond.

19. Post Balance Sheet Events

From 16th March 2009, Darlington Borough Council announced their intention to reduce the level of Housing Benefit for all new service users of Emma Project Houses. The full level of the discretionary payment (i.e.) exempt accommodation status for Emma Project accommodation was subsequently removed by Darlington Borough Council, for existing service users, from 18th May 2009. The affect of this was to force the 700 club to close the Emma Project accommodation based services and compensation amounting to £64,603 was made to landlords in lieu of future rents now foregone.

700 Club
Detailed Statement of Financial Activities
for the year ended 31 March 2009

**The following pages do not form part of the statutory Financial Statements
which are the subject of the auditor's report on page 6 and 7.**

700 Club

Detailed Statement of Financial Activities

for the year ended 31 March 2009

	Hope House £	Emma Project £	St George Hall £	Head Office £	Total £	2008 £
Income						
Donations and covenants	-	1,063	-	2,108	3,171	4,322
Grants receivable	118,531	94,703	100,942	33,100	347,276	300,264
Interest receivable	435	504	120	4,374	5,433	4,970
Housing benefit	176,417	489,145	126,053	-	791,615	636,023
Residents room charges	14,020	28,365	8,057	-	50,442	47,311
Other income	50	21,578	43	1,108	22,779	51,513
	<u>309,453</u>	<u>635,358</u>	<u>235,215</u>	<u>40,690</u>	<u>1,220,716</u>	<u>1,044,403</u>
Total Income						
Charitable expenditure:						
Management charges	26,600	-	15,871	-	42,471	37,365
Wages and salaries	118,391	208,412	129,460	97,189	553,452	501,984
Rent	2,463	150,538	1,868	(67)	154,802	159,005
Rates and water	5,542	13,187	10,993	-	29,722	24,755
Light and heat	10,736	32,329	6,535	-	49,600	37,234
Insurance	1,182	5,395	951	-	7,528	8,630
Repairs and maintenance - general	6,652	19,909	7,835	2,452	36,848	6,232
Replacement of resident's furniture	1,093	9,294	1,538	-	11,925	28,242
Office move	-	-	-	5,219	5,219	7,550
Miscellaneous expenses	1,051	2,089	1,144	473	4,757	3,782
Volunteer expenses	-	2,882	-	-	2,882	868
Service User involvement	496	500	500	783	2,279	1,587
"10" Year celebration/AGM costs	194	327	147	-	668	1,256
Licences	140	46	139	-	325	480
Sanitation	732	345	385	-	1,462	1,208
Cleaning	791	776	519	-	2,086	2,532
Emergency payments	-	1,123	-	-	1,123	483
Agency workers	27,885	1,364	9,663	400	39,312	23,590
Telephone	1,842	4,809	1,593	292	8,536	9,876
Printing, postage and stationery	969	1,634	772	683	4,058	3,781
Advertising	733	708	407	109	1,957	2,443
Equipment leasing	2,287	-	1,611	-	3,898	3,744
Training	1,641	2,404	1,327	566	5,938	3,189
Compromise agreements	7,568	-	3,750	-	11,318	-
Personal charges unpaid	2,741	5,161	1,138	-	9,040	9,845
Unrecoverable housing benefit	1,637	2,161	-	-	3,798	31,520
Depreciation of fixed assets	4,630	3,331	2,492	-	10,453	7,420
Loss on disposal of fixed assets	-	-	-	-	-	470
	<u>227,996</u>	<u>468,724</u>	<u>200,638</u>	<u>108,099</u>	<u>1,005,457</u>	<u>919,071</u>
Total charitable expenditure						

**700 Club
Company Limited By Guarantee
Detailed Statement of Financial Activities
for the year Ended 31 March 2009**

	2009	2008
	£	£
Governance costs		
Telephone	1,626	1,881
Printing, postage and stationery	6,089	5,676
Subscriptions	1,083	929
Training	5,481	2,492
Audit fee	5,500	4,406
Accountancy fees	6,214	6,463
Legal fees	5,553	1,756
Peninsula fees	2,504	-
ISO fees	4,291	-
Employee Health plan	600	-
Death in Service cover	2,240	2,240
	41,181	25,843
Interest payable		
Bank charges	959	518
	42,140	26,361
Total expenditure	<u>1,047,597</u>	<u>945,432</u>
Net incoming resources for the year	<u>173,119</u>	<u>98,971</u>