

**Company No. 04139974**

**Elmore Community Services**

**Financial Statements**

**For the year ended 31 March 2006**

**Charity no: 1090616**

# ELMORE COMMUNITY SERVICES

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2006

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## ELMORE COMMUNITY SERVICES

### FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2006

#### Report of the Trustees

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Registered Name: Elmore Community Services

Company Number: 4139974

Registered Charity number: 1090616

Registered office and  
Operational Address: 174b Bullingdon House  
Cowley Road  
Oxford  
OX4 1UT

Company Secretary: Miss K L Cocker

Board of Trustees: Ms A Bell (Appointed 31<sup>st</sup> March 2006)  
Ms N Brodie  
Mr M Hammond  
Ms T M Lea  
Dr S Pearce  
Mr B J Phillips (Resigned 20<sup>th</sup> October 2005)  
Ms A E Reynolds (Appointed 20<sup>th</sup> October 2005)  
Miss C E Rowntree  
Mr M R Wigglesworth

Bankers: Barclays Bank Plc  
Oxford

Auditors: Edmund Gibbs  
Chartered Certified Accountants  
& Registered Auditors  
Kingsgate  
4610 Cascade Way  
Oxford Business Park South  
Oxford  
OX4 2SU

## **ELMORE COMMUNITY SERVICES**

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2006

Report of the Trustees

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### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### Constitution and Organisation

Elmore Community Services is a charitable company registered in England (number 04139974) that is limited by guarantee and governed by its Memorandum and Articles of Association.

The company was incorporated on 11<sup>th</sup> January 2001 and registered as a charity on 15<sup>th</sup> February 2002 (number 1090616).

#### Recruitment and Appointment of Directors

The Board of Trustees seeks to ensure that the needs of the client group and the organisation are appropriately reflected through the diversity of its members. In an effort to maintain this broad skill mix trustees are required to carry out an informal skills assessment. In the event of particular skills being lost due to retirement or if new identified skills are required, individuals are approached to offer themselves for election by the Board of Trustees. On occasions selective advertising is used. Appointments of Trustees are made in accordance with the Articles of Association including receipt and approval of an application for membership.

#### Organisational Structure

Overall responsibility for Elmore Community Services rests with the Board of Trustees who are also appointed as Directors of the charitable company. The Board of Trustees meet formally four times a year. Authority from the Trustees is delegated to a manager, who is also the company secretary, and is responsible for the day to day running of the charitable company. The manager is supported operationally by a team leader. The team leader co-ordinates the multiple needs workers who undertake the direct charitable activities.

#### Risk Assessment

As Trustees of Elmore Community Services we recognise and accept our responsibility for ensuring that risks to which the charity is exposed are reviewed and steps taken to mitigate potential damage by use of appropriate preventative controls and corrective actions. A risk management strategy has been implemented which comprises:

- an annual review of the risks which the charity may face
- the establishment of systems and procedures to mitigate those risks identified
- the implementation of procedures designed to minimise any potential impact on the charity should any of those risks materialise

### **OBJECTIVES AND ACTIVITIES**

The charity's objectives are to identify individuals with multiple needs, on the margins of existing services, and to engage those individuals to assess their needs and provide practical and emotional support to enable them to have equal access to basic rights enjoyed by society

## ELMORE COMMUNITY SERVICES

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2006

Report of the Trustees

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### ACHIEVEMENTS AND PERFORMANCE

During this period, the service received 278 referrals, all of whom received either advice / information, a short term intervention or were taken on as clients. In total the service worked with 185 people as clients all of whom received a support package which would include a combination of practical help, emotional support, advocacy, outreach and signposting to other agencies.

The service underwent two successful reviews by outside bodies. Firstly by the Oxfordshire Supporting People Team in November 2005 and secondly by Investors in People in January 2006.

In October 2005 a fifteen month study by Shelter into the work of Elmore with rough sleepers was completed and a final report 'Beyond the margins' was produced.

In November 2005 a six month evaluation into the needs of prisoners returning to Oxford to no fixed abode commenced, commissioned by Oxford City Council,

### FINANCIAL REVIEW

#### Reserves Policy

##### **Definition**

'Reserves' are the resources the charity has or can make available to spend for any or all of the charities purposes once it has met it's commitments and covered its other planned expenditure. Reserves are to be spent at the Board of Directors discretion in furtherance of any of the charities objectives.

##### **Purpose**

There is a level of instability with funding for Elmore Community Services as most is via grants that only guarantee funding for one year at a time.

Elmore Community Services needs to secure viability beyond the immediate future. Reserves allow the organisation to absorb set backs such as a decline or interruption of sources of income. Reserves also allow the organisation to take advantage of change and opportunity.

Elmore Community services works with vulnerable people and needs to ensure continuity in its provision of a service. The service provided is an integral and essential part of the lives of beneficiaries, to have to withdraw or cut back service provision with little or no notice could cause real hardship.

##### **Procedure**

#### The level of reserves the charity needs.

The Board of Directors have reviewed the charities need for reserves in line with the guidance issued by the Charity Commission.

The level of reserves should be within £154k - £190k. This figure has been taken from looking at the range of cost of losing our two most high risk sources of funding. We would be allowing the cost of running the service for one year within these worse case scenarios.

The charity believes the reserves should be to this level to ensure that the charity can run efficiently and meet the needs of its beneficiaries.

## ELMORE COMMUNITY SERVICES

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2006

The monitoring of the reserves

The day to day monitoring of this policy will be the responsibility of the manager of Elmore Community services, who will be expected to bring any issues to the immediate attention of the board.

The Board of Directors will review the reserves levels on an annual basis as part of the budget planning for the following year. They will be informed by:

- The forecasts for levels of income in future years, taking into account the reliability of each source of income and the prospects for opening up new sources.
- The forecasts for expenditure in the future years on the basis of planned activity
- The analysis of any future needs, opportunities, consequences or risks the effects of which are not likely to be able to be met out of income if and when they arise.
- The assessment on the best evidence reasonably available of the likelihood of each of these needs arising and the potential consequences for the charity of not being able to meet them.

The total overall deficit for the year of £10,674 (2005: surplus of £52,646) has been deducted from the total funds, which at the balance sheet date stood at £272,974 (2005: £283,548).

Investment policy

Monies surplus to operational working capital requirements are invested in line with our investment policy, the objective of which is to maximise returns whilst ensuring that as far as possible funds are adequately safeguarded.

**PLANS FOR THE FUTURE**

**Our objectives (2006 – 2008)**

- To extend our work to involve clients in the development of our services, and to provide opportunities for ex-clients to gain experience and training to develop their skills.
- To develop the Elmore Team into a leading Oxford service for people who have complex needs.
- To develop additional services in order to fill gaps in provision, while also responding to any opportunities that arise through new funding streams.
- To provide services outside Oxford City.
- To build a strong regional and national reputation for the quality and regularity of our research, and for our influence on policy and service delivery.
- To continue to develop as a robust, high profile organisation that has sufficient income to meet expenditure.

## **ELMORE COMMUNITY SERVICES**

### **FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2006**

#### **Report of the Trustees**

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#### **Directors**

The following persons served as Directors throughout the year unless otherwise stated. They are also Trustees under charity law, and have no beneficial interest in the charitable company.

Ms A Bell	(Appointed 31 <sup>st</sup> March 2006)
Ms N Brodie	
Mr M Hammond	
Ms T M Lea	
Dr S Pearce	
Mr B J Phillips	(Resigned 20 <sup>th</sup> October 2005)
Ms A E Reynolds	(Appointed 20 <sup>th</sup> October 2005)
Miss C E Rowntree	
Mr M R Wigglesworth	

The Trustees guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total amount of such guarantees at 31 March 2006 was £7 (2005 - £7).

#### **Responsibilities of the Directors**

Company law requires the Directors to prepare financial statements for each financial year, which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of their incoming resources and the application of resources, including income and expenditure, for the year then ended.

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
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the group and charitable company will continue on that basis

The Directors are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 1985 and the Charities Act 1993.

The Directors are also responsible for safeguarding the assets of the group and charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**ELMORE COMMUNITY SERVICES**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2006**

**Report of the Trustees**

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In accordance with company law, we the Trustees, as the company’s directors, certify that:

- so far as we are aware, there are no relevant audit information of which the company’s auditors are unaware; and
- as the 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.

**Auditors**

Edmund Gibbs were re-appointed as the charitable company’s auditors during the year and have expressed their willingness to continue in that capacity.

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 companies.

Approved by the Board of Trustees on 19 October 2006 and signed on their behalf by

.....  
Clare Rowntree  
Chairman

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF**

### **ELMORE COMMUNITY SERVICES**

We have audited the financial statements of Elmore Community Services for the year ended 31<sup>st</sup> March 2006 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities.

This report is made solely to the 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 company's members those matters we are required to state to them in an auditor's 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective Responsibilities of the Directors and Auditors**

As described in the Statement of Directors Responsibilities, the Charity's Committee are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards. 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 Committee's Report is not consistent with the financial statements, if 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 committee members' remuneration and transactions with the company is not disclosed. We read the Committee Members Report and consider the implications for our report if we became aware of any apparent misstatement 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 Committee in the preparation of the financial statements, and of whether the accounting policies are appropriate to the 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 accounts 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 the information in the accounts.

#### **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 company's affairs as at 31st March 2006 and of its incoming resources and application of resources for the year then ended; and have been properly prepared in accordance with the Companies Act 1985.

EDMUND GIBBS  
Chartered Certified Accountant  
Registered Auditors

Kingsgate  
4610 Cascade Way  
Oxford Business Park South  
OXFORD OX4 2SU

## ELMORE COMMUNITY SERVICES

### FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2006

#### Principal Accounting Policies

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#### **BASIS OF PREPARATION**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards, the Companies Act 1985 and the recommendations issued in January 2005 of the Statement of Recommended Practice: Accounting and Reporting by Charities (the SORP).

The comparative figures have been presented on the same basis.

The principal accounting policies have remained unchanged from the previous year and are set out below.

#### **INCOMING RESOURCES**

##### **Donations**

All monetary donations are included in full in the statement of financial activities when receivable, provided that there are no donor-imposed restrictions as to the timing or the related expenditure, in which case recognition is deferred until the pre-condition is met.

##### **Grants receivable**

Revenue grants are credited as incoming resources when they are receivable provided conditions for receipt have been complied with, unless they relate to a specified future period, in which case they are deferred.

#### **RESOURCES EXPENDED**

Expenditure, which is charged on an accruals basis, is allocated between:

- Expenditure incurred directly to the fulfilment of the charity's objectives;
- Expenditure incurred in supporting the activities that directly fulfil the charity's objectives;
- Expenditure incurred in the management and administration of the charity.

#### **FUND ACCOUNTING**

Restricted funds are to be used for specific purposes laid down by the donor. Expenditure for those purposes is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for expenditure on the general objectives of the charity.

#### **TAXATION**

As Elmore Community Services is a registered charity, its income and capital gains are generally exempt from tax if applied for charitable purposes.

#### **CONTRIBUTIONS TO PENSION SCHEMES**

The pension costs charged against profits represent the amount of the contributions payable to the scheme in respect of the accounting period.

## ELMORE COMMUNITY SERVICES

### FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2006

#### Statement of Financial Activities

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	Note	Restricted Funds £	Unrestricted Funds £	Total 2006 £	Total 2005 £
<b><u>INCOMING RESOURCES</u></b>					
<b>Incoming Resources from Generated funds</b>					
Voluntary Income:					
Donations	1	5,600	3,000	8,600	7,747
<b>Incoming Resources from Charitable Activities</b>					
Grants	2	-	333,559	333,559	342,608
<b>Investment Income</b>					
Interest receivable		41	7,827	7,868	8,905
<b>Total incoming resources</b>		<u>5,641</u>	<u>344,386</u>	<u>350,027</u>	<u>359,260</u>
<b>Resources expended</b>					
Charitable activities	3	2,971	348,538	351,509	297,265
Governance costs	4	-	9,092	9,092	9,349
<b>Total resources expended</b>		<u>2,971</u>	<u>357,630</u>	<u>360,601</u>	<u>306,614</u>
<b>Net incoming resources before transfer</b>		2,670	(13,244)	(10,574)	52,646
<b>Transfers between funds</b>	12	(500)	500	-	-
<b>Net incoming resources for the year</b>		<u>2,170</u>	<u>(12,744)</u>	<u>(10,574)</u>	<u>52,646</u>
Fund balances at 1 April 2005		<u>3,827</u>	<u>279,721</u>	<u>283,548</u>	<u>230,902</u>
<b>Fund balances at 31 March 2006</b>	12	<u>5,997</u>	<u>266,977</u>	<u>272,974</u>	<u>283,548</u>

All of the above results are derived from continuing activities. The statement of financial activities includes all gains and losses recognised in 2005 and 2006. The accompanying accounting policies and notes form an integral part of these financial statements.

**ELMORE COMMUNITY SERVICES**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2006**

**Balance Sheet**

	<b>Note</b>	<b>2006 £</b>	<b>2005 £</b>
<b>Fixed assets</b>	7	8,554	-
<b>Current assets</b>			
Cash in bank and in hand		287,750	292,914
Debtors	8	1,850	700
		-----	-----
		289,600	293,614
<b>Current liabilities</b>			
Creditors	9	(25,180)	(10,066)
		-----	-----
<b>Net Current Assest</b>		264,420	283,548
		-----	-----
<b>Net Assets</b>	11	272,974	283,548
		-----	-----
<b>Funds</b>			
Restricted funds		5,997	3,827
Unrestricted funds		266,977	279,721
		-----	-----
<b>Total Funds</b>	12	272,974	283,548
		-----	-----

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities (Effective January 2005).

The financial statements were approved by the board on 19 October 2006 and signed on their behalf by

..... Trustee

..... Trustee

The accompanying accounting policies and notes form an integral part of these financial statements.

## ELMORE COMMUNITY SERVICES

### FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2006

#### Notes to the Financial Statements

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	Restricted £	Unrestricted £	<b>Total 2006 £</b>	Total 2005 £
<b>1. DONATIONS</b>				
Sleep-out	1,500	-	1,500	700
Street Smart	2,700	-	2,700	1,000
Oxford Poverty Action Trust	1,400	-	1,400	-
Various Other Donations under £1,000	-	-	-	2,547
The Cumber Family Charitable Trust	-	-	-	1,000
St Michael's and All Saints Charities	-	3,000	3,000	2,500
	<hr/>	<hr/>	<hr/>	<hr/>
	5,600	3,000	8,600	7,747
	<hr/>	<hr/>	<hr/>	<hr/>
<b>2. GRANTS</b>				
Oxfordshire Primary Care Trust	-	39,349	39,349	38,389
Oxfordshire County Council				
- Supporting People	-	75,901	75,901	75,901
- Social & Healthcare	-	77,402	77,402	75,514
- Learning Disability	-	3,710	3,710	3,605
Oxford City Council				
-Rough sleepers	-	71,197	71,197	71,199
- Prison Post	-	8,000	8,000	-
- Annual Grant	-	40,000	40,000	40,000
Thames Valley Probation Service	-	18,000	18,000	18,000
Tudor Trust	-	-	-	10,000
Shelter	-	-	-	10,000
	<hr/>	<hr/>	<hr/>	<hr/>
	-	333,559	333,559	342,608
	<hr/>	<hr/>	<hr/>	<hr/>

ELMORE COMMUNITY SERVICES

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2006

Notes to the Financial Statements

**3. CHARITABLE ACTIVITIES**

	Restricted £	Unrestricted £	Total 2006 £	Total 2005 £
<b>FURTHERING CHARITY OBJECTIVES</b>				
Client Welfare Support	2,971	-	2,971	4,572
Team Leader and Multiple Needs Workers	-	194,896	194,896	159,003
Health Authority Secondment	-	-	-	19,024
Travel and Subsistence	-	3,218	3,218	1,945
Consultancy/Mentoring	-	4,348	4,348	5,483
Telephones	-	8,120	8,120	7,456
	<u>2,971</u>	<u>210,582</u>	<u>213,553</u>	<u>197,483</u>
<b>SUPPORT COSTS</b>				
Salaries	-	47,504	47,504	39,931
Ex-gratia payment	-	5,781	5,781	2,173
Secretarial Support	-	20,394	20,394	15,905
Rent, Rates, Heating, Lighting and Cleaning	-	20,235	20,235	22,923
Relocation Expenses	-	16,786	16,786	-
Computer Equipment and Supplies	-	5,674	5,674	6,754
Recruitment Advertising	-	1,841	1,841	1,139
Stationery, Printing and Office Expenses	-	5,887	5,887	3,715
Postage, Books and Publications	-	886	886	832
Staff Training	-	6,403	6,403	3,103
Miscellaneous Expenses	-	3,714	3,714	3,307
Depreciation	-	2,851	2,851	-
	<u>-</u>	<u>137,956</u>	<u>137,956</u>	<u>99,782</u>
<b>TOTAL</b>	<u>2,971</u>	<u>348,538</u>	<u>351,509</u>	<u>297,265</u>

**4. GOVERNANCE COSTS**

Management and Admin Support	-	3,363	3,363	3,028
Bookkeeping and Payroll Services	-	978	978	468
Insurance	-	2,393	2,393	2,292
Audit Fees	-	1,633	1,633	2,028
Accountancy and Professional Fees	-	725	725	1,533
	<u>-</u>	<u>9,092</u>	<u>9,092</u>	<u>9,349</u>

## ELMORE COMMUNITY SERVICES

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2006

Notes to the Financial Statements

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### 5. ANALYSIS OF RESOURCES EXPENDED

	Staff costs £	Other £	Total 2006 £	Total 2005 £
Charitable Activities	268,575	82,934	351,509	297,265
Governance Costs	3,363	5,729	9,092	9,349
	<u>271,938</u>	<u>88,663</u>	<u>360,601</u>	<u>306,614</u>

Total resources expended include:

	2006 £	2005 £
Trustee remuneration	-	-
Trustee expenses	-	-
Auditors remuneration - audit	1,633	2,028
Auditors remuneration - non audit	-	-
Pension costs	20,982	10,666
	<u>22,615</u>	<u>12,694</u>

### 6. EMPLOYEES

Staff costs during the year were as follows:

	2006 £	2005 £
Salaries and wages	222,772	193,303
Social security costs	17,090	15,210
Pension costs	20,982	10,666
	<u>260,843</u>	<u>219,179</u>

The average weekly number of full time equivalent employees was

Manager	1	1
Team Leader	1	1
Multiple Needs Workers	6	6
Secretarial & Admin Support	1.4	1.4
	<u>9.4</u>	<u>9.4</u>

No employee earned more than £50,000 per annum in the current or preceding period.

## ELMORE COMMUNITY SERVICES

### FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2006

#### Notes to the Financial Statements

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#### 7. FIXED ASSETS

	<b><u>Computer Equipment</u></b>	<b><u>Fixtures &amp; Fittings</u></b>	<b><u>Total</u></b>
<b><u>COST</u></b>			
At 1st April 2005	-	-	-
Additions	7,165	4,240	11,405
Disposals	<u>-</u>	<u>-</u>	<u>-</u>
At 31st March 2006	<u>7,165</u>	<u>4,240</u>	<u>11,405</u>
<b><u>DEPRECIATION</u></b>			
At 1st April 2005	-	-	-
Charge for Year	1,791	1,060	2,851
On Disposals	<u>-</u>	<u>-</u>	<u>-</u>
At 31st March 2006	<u>1,791</u>	<u>1,060</u>	<u>2,851</u>
<b><u>NET BOOK VALUE</u></b>			
At 31st March 2006	<u>£5,374</u>	<u>£3,180</u>	<u>£8,554</u>
At 31st March 2005	<u>£-</u>	<u>£-</u>	<u>£-</u>

#### 8. DEBTORS

	<b>2006</b>	2005
	<b>£</b>	£
Donations and Grants	1,850	700
	<u>          </u>	<u>          </u>

## ELMORE COMMUNITY SERVICES

### FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2006

#### Notes to the Financial Statements

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#### 9. CREDITORS

	<b>2006</b>	2005
	<b>£</b>	£
Trade creditors	4,310	212
Accruals	1,633	2,500
Taxation and social security	5,456	5,181
Receipts in advance	8,000	-
Other creditors	5,781	2,173
	<u>25,180</u>	<u>10,066</u>

#### 10. RECEIPTS IN ADVANCE

	1 April 2005	Released	Received 31 March 2006	
	£	£	£	£
Oxford City Council	-	-	4,000	4,000
Awards for All	-	-	4,000	4,000
	<u>-</u>	<u>-</u>	<u>8,000</u>	<u>8,000</u>

#### 11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund Balances at 31<sup>st</sup> March 2006 are represented by:

	<u>Restricted</u>	<u>Unrestricted</u>	
	<u>Funds</u>	<u>Funds</u>	<u>Total</u>
	£	£	£
Fixed assets	-	8,554	8,554
Current assets	5,997	283,603	289,600
Current liabilities	-	(25,180)	(25,180)
	<u>5,997</u>	<u>266,977</u>	<u>272,974</u>

ELMORE COMMUNITY SERVICES

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2006

Notes to the Financial Statements

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**12. FUNDS MOVEMENTS**

	Opening Balances £	Incoming Resources £	Resources Expended £	Funds Transfers £	Closing Balances £
<b>Restricted Funds</b>					
Welfare Account	3,827	5,641	(2,971)	(500)	5,997
<b>Unrestricted Funds</b>					
General Reserve	279,721	344,386	(357,630)	500	266,977
<b>Total Funds</b>	<u>283,548</u>	<u>351,527</u>	<u>(360,601)</u>	<u>-</u>	<u>272,974</u>

The funds of the charity comprise restricted funds and unrestricted funds.

The restricted funds are those where the donor has imposed restrictions on the income of the funds.

The Welfare Account is for welfare purposes and providing white goods (i.e. washing machines, cookers, etc) to those in need.

The unrestricted funds consist of a freely available general reserve.