

**Homeless Action in Barnet Limited**

**Registered under the Industrial and Provident Societies Act, 1965**

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**Financial Statements for the  
Year Ended 31 March 2010**

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**Alexander & Associates  
Certified Chartered Accountants**

## Homeless Action in Barnet Limited

**Chair** David Howard

**Secretary** Marian Cohen

**Treasurer** David French FCCA

**Committee Members** Joyce Piper  
Barry Martin  
Paddy Lyons  
Mike Smith

28076R (Industrial and Provident Society)

**Bankers** CAF Bank Limited  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

Lloyds Bank plc  
841 High Road  
North Finchley  
London  
N12 8PX

**Auditors** Atul Dave FCA  
Alexander Dave  
Chartered Accountants  
Registered Auditors  
76 Belmont Ave  
Barnet  
Herts EN4 9LA

# **Homeless Action in Barnet Limited**

## **Financial Statements for the Year Ended 31 March 2010**

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## **Homeless Action in Barnet Limited**

### **Report of the Management Committee For the Year Ended 31 March 2010**

The Management Committee present their annual report together with the financial statements of the Association for the year ended 31 March 2010.

#### **Principal Activity**

The principal activity of the Association continues to be that of seeking to assist homeless people and those in temporary or insecure accommodation.

Throughout the year the Day Centre continued to provide meals, laundry services, medical and dental surgeries and general advisory services for homeless people and those in temporary or insecure accommodation.

Detailed information concerning the full extent of the activities and future development of the Association is contained in the published annual report.

#### **Review of Business**

A summary of the results for the year is given on page 4 of the financial statements.

The Management Committee consider the state of affairs to be satisfactory.

#### **Risk Management**

The Management Committee actively review the major risks which the Association faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Management Committee also examine other operational and business risks faced by the Association and confirm that they have established systems designed to mitigate the significant risks.

#### **Management Committee**

The members of the Management Committee during the year were as follows:

David Howard	Chair
David French FCCA	Treasurer
Marian Cohen	Secretary
Joyce Piper	
Barry Martin	
Paddy Lyons	
Mike Smith	

#### **Auditors**

Messrs Alexander Dave have indicated that they will be seeking re-election at the forthcoming Annual General Meeting.

## **Homeless Action in Barnet Limited**

### **Statement of Responsibilities of the Management Committee**

The Management Committee is responsible for the preparation of financial statements for each financial year which give a true and fair view of the state of affairs of the Association as at the end of the financial year and of the surplus or deficiency of the Association for that period. In drawing up those financial statements the Management Committee is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the 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 presume that the Association will continue in business.

The Management Committee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Association and to enable them to ensure that the financial statements comply with the Industrial and Provident Societies Act 1965 and the Friendly and Industrial and Provident Societies Act 1968.

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

This report was approved by the Management Committee on 28 March 2011 and signed on its behalf.

**David Howard**  
**Chair**

**David French**    **FCCA**  
**Treasurer**

## **Independent Auditor's Report To the Members of Homeless Action in Barnet Limited**

We have audited the financial statements of Homeless Action in Barnet Limited for the year ended 31 March 2010 on pages 4 to 10 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

This report is made solely to the Society's members, as a body and our audit work has been undertaken so that we might state to the Society'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 Society and the Society's members as a body, for our audit work, for this report, or for the opinions we have formed.

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

The responsibilities of the Members of the Management Committee for preparing the Report of the Management Committee and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of responsibilities of the Management Committee on page 2.

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 Industrial and Provident Societies Acts 1965 to 1978. We also report to you, if in our opinion, the Report of the Management Committee is not consistent with the financial statements, if the Society 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 director's remuneration and transactions with the Society is not disclosed.

We are not required to consider whether the statement in the Management Committee's Report concerning the major risks to which the Society is exposed covers all existing risks and controls, or to form an opinion on the effectiveness of the Society's risk management and control procedures.

We read the Management Committee's Report and consider the implications for our report if we become aware of any apparent misstatements within it. Our responsibilities do not extend to any other information.

### **Basis of Audit Opinion**

We conducted our audit in accordance with International Standards of 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 in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Society'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.

### **Opinion**

In our opinion:

- the accounts give a true and fair view of the state of the company's affairs as at 31 March 2010 and of its incoming resources and application of resources in the year then ended;
- have been properly prepared in accordance with the Friendly and Industrial and Provident Societies Act 1968 and the Industrial and Provident Societies Acts 1965 to 1978 and
- the information given in the Management Committees' Report is consistent with the accounts

**Atul Dave FCA  
Registered Auditors**

**28 March 2011**

## Homeless Action in Barnet Limited

### Statement of Financial Activities for the Year Ended 31 March 2010 (Incorporating the Income and Expenditure Account for the Year)

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2010 £	Total Funds 2009 £
<b>Income and Expenditure</b>					
<b>Incoming Resources</b>					
Revenue Grants	2	-	-	-	-
L B Barnet - SLA's	2	212,879	-	212,879	194,703
Donations and Subscriptions	2	16,087	-	16,087	16,960
Day Centre Services		1,788	-	1,788	1,420
Service Charges receivable		2,732	-	2,732	438
Investment Income		123	-	123	2,388
<b>Total Incoming Resources</b>		<u>233,609</u>	<u>-</u>	<u>233,609</u>	<u>215,909</u>
<b>Resources Expended</b>					
Direct Charitable Expenditure		198,029	-	198,029	194,134
Fundraising and Publicity		-	-	-	-
Management and Administration		44,916	-	44,916	41,616
<b>Total Resources Expended</b>	3	<u>242,945</u>	<u>-</u>	<u>242,945</u>	<u>235,750</u>
<b>Net (Outgoing)/Incoming Resources</b>		(9,336)	-	(9,336)	(19,841)
Transfer from General Funds		-	-	-	-
Balances brought forward at 1 April 2009		68,453	-	68,453	88,294
<b>Balances carried forward at 31 March 2010</b>		<u>59,117</u>	<u>-</u>	<u>59,117</u>	<u>68,453</u>

212879  
expenditure account.

The notes on pages 6 to 11 form part of these financial statements.

# Homeless Action in Barnet Limited

## Balance Sheet as at 31 March 2010

	Notes	2010		2009	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	6		922		10
<b>CURRENT ASSETS</b>					
Debtors	7	3,640		4,998	
Cash at Bank and in Hand		<u>68,736</u>		<u>71,968</u>	
		72,376		76,966	
<b>CREDITORS: Amounts Falling</b>					
Due within One Year	8	14,042		8,384	
<b>NET CURRENT ASSETS</b>			<u>58,334</u>		<u>68,582</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><u>59,256</u></u>		<u><u>68,592</u></u>
<b>CAPITAL FUNDS</b>					
Share Capital	10		139		139
<b>Restricted Funds</b>					
Revenue Funds			-		-
<b>Unrestricted Funds</b>					
Designated Funds	11	57,000		57,000	
Other Revenue Funds	9	<u>2,117</u>	59,117	<u>11,453</u>	68,453
			<u><u>59,256</u></u>		<u><u>68,592</u></u>

Approved by the Management Committee  
on 28 March 2011 and signed on its behalf by:

**David Howard**  
Chair

**David French FCCA**  
Treasurer

The notes on pages 6 to 11 form part of these financial statements.



# Homeless Action in Barnet Limited

## Notes to the Financial Statements for the Year Ended 31 March 2010

### 1. Accounting Policies

The Association is incorporated under the Industrial and Provident Societies Act 1965. The financial statements have been prepared in accordance with applicable Accounting Standards and Statements of Recommended Practice.

#### Basis of Accounting

The financial statements have been prepared under the historical cost convention and include the results of the Association's operations which are described in the Report of the Management Committee and all of which are continuing.

#### Grants and Donations

Grants and Donations are recognised in the period in which they become receivable. In accordance with the recommendations of the SORP, grants are not recognised until the conditions for receipt have been met.

Where grants and donations are used for capital purposes the cost is capitalised and the grant is shown in the Balance Sheet as part of Restricted Reserves. Where the asset is depreciated the grant is similarly depreciated.

Resources expended are included in the Statement of Financial Activities on an accruals basis inclusive of irrecoverable VAT.

Expenditure which is directly attributable to specific activities has been included in these cost categories.

categories on a basis consistent with the use of these resources.

#### Tangible Fixed Assets

Tangible Fixed Assets are stated cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Premises Improvements	15% on cost
Fixtures and Fittings	10% on cost
Catering Equipment	20% on cost
Computer and Office Equipment	33 1/3% on cost

#### Designated Funds

The designations are for those general funds set aside for particular aspects of the Associations' financial activities and in respect of which no other specific funding was or is available.

The Association has taken advantage of the exemption provided by Financial Reporting Standard 1 and has not prepared a Cash Flow Statement for the year.

# Homeless Action in Barnet Limited

## Notes to the Financial Statements for the Year Ended 31 March 2010

### 2. GRANTS , FUNDING AND DONATIONS RECEIVED

	Unrestricted	Restricted	2010	2009
	Funds	Funds	Total	Total
	£	£	£	£
<b>Revenue Grants</b>				
Association of London Government	-	-	-	-
Awards for All	-	-	-	-
The Home Office	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Service Level Agreements</b>				
London Borough of Barnet	177,879	-	177,879	159,528
Barnet NHS Primary Care Trust	35,000	-	35,000	35,175
	<u>212,879</u>	<u>-</u>	<u>212,879</u>	<u>194,703</u>
<b>Donations</b>				
Donations from Individuals and Groups	16,087	-	16,087	16,960
	<u>16,087</u>	<u>-</u>	<u>16,087</u>	<u>16,960</u>

# Homeless Action in Barnet Limited

## Notes to the Financial Statements for the Year Ended 31 March 2010

### 3. RESOURCES EXPENDED

	Unrestricted Funds £	Restricted Funds £	2010 Total £	2009 Total £
<b>Direct Charitable Expenditure</b>				
Salaries and associated staff costs	164,146	-	164,146	155,783
Day Centre -services	9,537	-	9,537	7,087
Day Centre - running costs	24,339	-	24,339	30,172
Day Centre - accrual for service charges written back	-	-	-	-
Depreciation of equipment	7	-	7	1,092
	<u>198,029</u>	<u>-</u>	<u>198,029</u>	<u>194,134</u>
<b>Fundraising</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Management and Administration</b>				
Salaries and secretarial services	35,314	-	35,314	34,643
Printing postage and stationery	4,457	-	4,457	3,044
Other administrative costs	3,184	-	3,184	2,549
	-	-	-	-
Audit fees	1,500	-	1,500	1,380
Depreciation of office equipment	461	-	-	-
	<u>44,916</u>	<u>-</u>	<u>44,455</u>	<u>41,616</u>
<b>Total resources expended</b>	<u>242,945</u>	<u>-</u>	<u>242,484</u>	<u>235,750</u>

### 4. STAFF COSTS

Members of the Management Committee do not receive any remuneration for their services as Committee Members.

Expenses reimbursed to Members of the Management Committee during the year amounted to £Nil. (2009 - £Nil).

Staff costs were as follows:

	2010 £	2009 £
Wages and Salaries	179,745	170,791
Social security costs	16,056	14,907
	<u>195,801</u>	<u>185,698</u>

The average number of staff employed (full time equivalent) was 8.00 (2010 - 9 ).  
No employee received annual remuneration of more than £60,000.

### 5. TAXATION

This a non-profit making organisation.

# Homeless Action in Barnet Limited

## Notes to the Financial Statements for the Year Ended 31 March 2010

### 6. TANGIBLE FIXED ASSETS

	Imp'mts to Premises £	Day Centre Fixtures & Fittings £	Day Centre Catering Equipment £	Office Equipment £	TOTAL £
<b>COST OR VALUATION</b>					
As at 1 April 2009	21,791	68,109	41,617	19,371	150,888
Additions in the year	-	-	-	1,379	-
As at 31 March 2010	<u>21,791</u>	<u>68,109</u>	<u>41,617</u>	<u>20,750</u>	<u>150,888</u>
<b>DEPRECIATION</b>					
As at 1 April 2009	21,790	68,109	41,609	19,370	150,878
Charge for the year	-	-	7	460	467
As at 31 March 2010	<u>21,790</u>	<u>68,109</u>	<u>41,616</u>	<u>19,830</u>	<u>151,345</u>
<b>NET BOOK VALUE</b>					
As at 31 March 2010	<u>1</u>	<u>-</u>	<u>1</u>	<u>920</u>	<u>922</u>
As at 1 April 2009	<u>1</u>	<u>-</u>	<u>8</u>	<u>1</u>	<u>10</u>

### 7. DEBTORS

	2010 £	2009 £
<b>Amounts due within one year:</b>		
Other debtors and accrued income	3,640	4,998
	<u>3,640</u>	<u>4,998</u>

### 8. CREDITORS: Amounts falling due within one year

	2010 £	2009 £
Creditors - Suppliers	443	415
Social Security and Other Taxes	7,166	5,269
Sundry Creditors and Accruals	6,433	2,700
	<u>14,042</u>	<u>8,384</u>

### 9. Unrestricted Reserves

	2010 £	2009 £
Reserves brought forward	11,453	31,294
Surplus /(Loss) for the year	(9,336)	(19,841)
Transfer to other reserves	-	-
	<u>2,117</u>	<u>11,453</u>

# Homeless Action in Barnet Limited

## Notes to the Financial Statements for the Year Ended 31 March 2010

### 10. SHARE CAPITAL

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Shares issued at 1 April 2009	<u>139</u>	<u>139</u>
Shares issued during the year	<u>-</u>	<u>-</u>
Shares issued at 31 March 2010	<u><u>139</u></u>	<u><u>139</u></u>

Shares of a nominal value of £ 1 are issued to those who have been admitted as Members of the Association. The shares carry no right to interest, dividend or bonus.

### 11. DESIGNATED FUNDS

During the year the Management Committee reviewed the unrestricted funds of the Association and agreed amounts to be designated for the following purposes:

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Redundancy Fund	27,000	27,000
Repairs	30,000	30,000
<b>Total Designated Funds</b>	<u><u>57,000</u></u>	<u><u>57,000</u></u>

These designated sums would continue to be the subject of regular review to take into account the current financial position of the Association in order to ensure that the resources available at any given time are sufficient to meet its financial commitments and ongoing obligations.

### 12. FINANCIAL COMMITMENTS

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
<b>Future Capital Expenditure</b>		
Contracted, but not provided for	<u><u>Nil</u></u>	<u><u>Nil</u></u>

### 13. SUBSEQUENT EVENTS

There were no significant post-balance sheet events.

## Homeless Action in Barnet Limited

### General Income and Expenditure Account for the Year Ended 31 March 2010

	Notes	2010		2009	
		£	£	£	£
<b>Income</b>					
Grants	2		-		-
Service Level Agreements	2		212,879		194,703
Donations	2		16,087		16,960
Meals			1,788		1,420
Bank interest received			123		2,388
Service Charges receivable			2,732		438
			<u>233,609</u>		<u>215,909</u>
<b>Expenditure</b>					
Purchases of food		7,377		4,362	
Purchases of other goods and services for clients		1,035		611	
Kitchen consumables (incl. equipment repairs)		<u>1,125</u>	9,537	<u>2,114</u>	7,087
Direct costs - other projects			-		-
Agency and temporary staff		2,332		4,729	
Salaries		195,801		185,698	
Staff expenses		516		1,059	
Volunteer's expenses		698		649	
Repairs and maintenance of premises		3,282		4,663	
Telephone charges		3,522		3,225	
Postage		300		420	
Printing, stationery and copying		4,157		2,624	
Computer software and consumables		1,825		1,271	
Subscriptions and publications		279		2,959	
Heating and lighting		6,943		6,857	
Insurances		1,277		1,220	
Rent, water rates and service charges		4,600		2,693	
Cleaning		5,427		5,880	
Bank charges		82		58	
Training		400		2,187	
Auditor's remuneration		1,500		1,380	
Depreciation Office Equipment		460		-	
Depreciation Catering Equipment		7		1,092	
			<u>233,408</u>		<u>228,664</u>
<b>EXCESS OF EXPENDITURE OVER INCOME FOR THE YEAR</b>			<u><u>(9,336)</u></u>		<u><u>(19,842)</u></u>

This page does not form part of the statutory accounts.