

Report & Financial Statements

For the year ended 31 March 2009

For

SOUTH WANSDYKE LEARNING AND LIVING OUR WAY LIMITED

Charity No 1045893

Company No. 3034328

**Pethericks
&
Gillard Ltd** 

Chartered Accountants &
Independent Financial Advisers

SOUTH WANSDYKE LEARNING AND LIVING OUR WAY LIMITED

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SOUTH WANSDYKE LIVING AND LEARNING OUR WAY LIMITED

Legal and Administrative Information For the year ended 31 March 2009

STATUS

The organisation is a charitable company limited by guarantee, incorporated and registered as a charity on 17 March 1995.

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. Under those Articles, the members of the Board of Trustees are elected at the AGM.

BOARD OF TRUSTEES:

Directors

T Watson (Chair)
K Atkinson
A E F Quinn
E Rawlings
P Simons (elected at the AGM 11th December 2008)
D Vaughan
C P Winpenny

TREASURER:

C P Winpenny

SECRETARY:

A E F Quinn

REGISTERED OFFICE:

The Old Engine House
Old Pit Road
Midsomer Norton
Radstock BA3 4BQ

REPORTING ACCOUNTANTS & AUDITORS:

Pethericks & Gillard Ltd
124 High Street
Midsomer Norton
Radstock BA3 2DA

BANKERS:

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4JQ

SOLICITORS:

Thatcher and Hallam
Island House
Midsomer Norton
BA3 2HJ

SOUTH WANSDYKE LEARNING AND LIVING OUR WAY LIMITED

Chairman's report for year to 31 March 2009

I am very pleased to report that this year, to 31 March 2009, has been another good year for SWALLOW. At the start of the year we faced a number of challenges, which I can report have been successfully met and we have moved on as the year has progressed.

As a user-led charity, where our members help to set the agenda for the trustees and management team to follow, the central event of the year is the Annual Evaluation Day, where goals are set for the coming year and progress on the goals set in the previous year is evaluated. I am happy to report that, in this year's meeting in November, the Trustees and management team got a good report on the progress they had made in the previous 12 months and were set a number of new goals for the coming year. Quite rightly, our members keep the rest of us on our toes!

This year, the theme is fitness and general well-being. We are delighted that we have new tutors to help with our healthy fun and fitness programmes and that there is huge enthusiasm among our members to live healthy lives.

As this year was the 15th anniversary of the founding of SWALLOW, we were able to follow our Evaluation Day with a party to celebrate our birthday. We were then able to thank all our staff, our trustees, past and present, our volunteers, our friends and most importantly, our members for all they have contributed over the years to make SWALLOW the amazing organisation that it is today. I am privileged to occupy the Chair at this very exciting time.

As we look forward we can see more challenges on the horizon. The move towards Personalisation and Individualised Budgets will make a significant difference both to our system of funding and also to the responsibility being put on our members. We will do all we can to help our members and to explain to them what is involved in these changes. Some will welcome the changes and others will need their hands held. As always, we will be there for them.

We are hoping also that this year we will be able to start to expand our supported housing service. Redfield Road has been a great success and we would like to have more units providing the same level of housing, supported by live-in staff. Such ambitions have long lead times but we hope that a start may be made in identifying new locations.

Finally, I would like to thank all our members and especially the management committee, for making SWALLOW what it is today. I must thank all the staff who make such a major contribution to the success of SWALLOW. At Redfield Road, at our Base House and in all the activities that our members enjoy, it is the staff and the volunteers who make the difference to our members. I must also thank my fellow trustees who have the responsibility for ensuring that SWALLOW is run properly. I am delighted to report that a new Trustee, Peter Simon, joined us this year and his experience has already been a tremendous help. I am looking forward to the coming year with great enthusiasm.



TIM WATSON
Chair of Trustee Board

SOUTH WANSDYKE LEARNING AND LIVING OUR WAY LIMITED

Report of the Board of Trustees

For the year ended 31 March 2009

The Board of Trustees presents its Report and the Financial Statements for the year ended 31 March 2009.

OBJECTS OF THE CHARITY, PRINCIPAL ACTIVITIES AND ORGANISATION OF OUR WORK

The organisation is a charitable company limited by guarantee, incorporated and registered as a charity on 17 March 1995. 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. In event of the company being wound up members are required to contribute an amount, not exceeding £10.

The charity's objects and principal activities are to benefit all local people with learning disabilities, providing supported housing, education and related services.

The main activities of the organisation are:

1. Supported Housing
2. Education and Training
3. Social activities for members
4. Supported employment and employment training
5. Campaigning
6. Information and advice

Each year the Trustees review the charity's objectives and activities to ensure that they continue to reflect our aims. In carrying out this review the Trustees have considered the Charity Commission's general guidance on public benefit.

All of our activities welcome all people with learning disabilities regardless of personal background faith, gender or personal circumstances. We do make some charges towards activities but these are often heavily subsidised and concessions are offered to those on low incomes to make them affordable to all.

Volunteers

SWALLOW values the input of volunteers wherever possible. We would like to increase the number of volunteers that we have and are actively recruiting new help in this way. Our Trustee Board and our members on the Management Committee all give their time for free.

RECRUITMENT & APPOINTMENT OF THE BOARD OF TRUSTEES

Members of the Board of Trustees, who are Directors for the purpose of Company law and Trustees for the purpose of Charity law, are elected at the AGM to serve for a period of 3 years after which they must be re-elected at the next AGM.

As the charity works with people with learning disabilities it is important that the Trustee Board members have empathy and understanding of the needs of SWALLOW's members. Trustees are recruited, as required, through a variety of media, both local and national. The aim is to recruit individuals with a broad range of skills to complement those we already have within the Trustee Board.

SOUTH WANSDYKE LEARNING AND LIVING OUR WAY LIMITED

Report of the Board of Trustees

For the year ended 31 March 2009

Trustees are asked to provide a list of their skills and update it each year so that skills gaps can be identified. Potential Trustees are given an NCVO pack outlining the roles and responsibilities of trustees as well as attending a preliminary meeting to ensure that Trustees are aware of the commitment involved.

TRUSTEE INDUCTION & TRAINING

New Trustees undertake an extensive and comprehensive induction and training programme, which includes:

1. Meetings with General Manager and other senior members of staff
2. Visits to the Head office, Redfield Road and Base House
3. Attending a Management Committee (members) meeting
4. Information pack including the governing documents and policies and procedures, recent financial information and strategic documents and action plan

ORGANISATIONAL STRUCTURE

The Trustee Board meets every six weeks and is responsible for the strategic direction, financial viability and overall well-being of the charity. Its aim is to ensure that the resources of the charity are applied to the maximum benefit of the members.

As SWALLOW is a user led organisation, we also have a Management Committee made up of eleven members. This group also meets six weekly and advises and guides the Trustee Board on members' wishes and needs.

The day to day running of the organisation is the responsibility of the General Manager along with the Fundraising and Finance Manager. There are two deputy manager posts, one for Supported Housing and one for Base House, reporting to the General Manager.

ACHIEVEMENTS & PERFORMANCE

The aim of the charity is to maximise the support offered to people with learning disabilities, giving them the skills and opportunities that they need to live full and independent lives. SWALLOW uses its resources to achieve these aims. The Chairman's report has outlined the main achievements of the organisation this year

Fundraising Activities

We rely on the support of companies, trusts and individuals to be able to fund the work of SWALLOW. Voluntary income is vitally important as it allows us to help our members in ways that they wish, making a real difference to their lives. The support that we receive is especially valuable in the current economic climate and will continue to be more so in the months and years ahead. We would like to thank everyone who supports SWALLOW in this way. .

SOUTH WANSDYKE LEARNING AND LIVING OUR WAY LIMITED

Report of the Board of Trustees

For the year ended 31 March 2009

FINANCIAL REVIEW RESERVES POLICY

The Trustees have reviewed the need for reserves in line with the guidance issued by the Charity Commission and have determined the following policy, which will be reviewed annually:

Unrestricted Reserves

Most of the Charity's income consists of grants or donations designed to meet commitments up to a maximum of three years, or local authority payments that can be terminated without notice. In the light of this uncertainty and to ensure continuity of service delivery, the Trustees consider that the level of unrestricted reserves should be maintained at a minimum of three months and a maximum of six months running costs.

Restricted Reserves

The charity holds funds in restricted reserves that have been given for a particular purpose. These reserves are drawn down as the specific expenditure occurs.

Review

At the 31 March 2009, Unrestricted Reserves, as defined, amounted to £127,056, compared to a target range of £95,177 to £190,355.

Review of the charity's financial position

This year we have started to see the impact of the economic downturn and have taken steps to ensure that none of our precious resources are wasted. We have reviewed all our suppliers to make sure that we are receiving the best possible deals. We have renegotiated our telephone and insurance contracts, making substantial savings and we have instigated energy saving measures and have raised money to improve our facilities to take maximum use of the accommodation we have available.

Overall, through cost savings the year ended in a small surplus which will add to our unrestricted reserves.

Principal Funding Sources

The funding for supported housing comes from Bath and North East Somerset (B&NES) from Domiciliary Care and Supporting People funds. This funding is directly related to the tenants and the support needs for which they have been assessed. B&NES also makes a Voluntary Organisation Grant to cover part of the costs of Base House and some of the costs of the training room. The rest of the cost is raised from voluntary sources such as charitable trusts, companies and fundraising events.

The changes in Health and Social Care Funding towards Personalisation and Individualised Budgets will have a significant impact on our members and their ability to take control of their lives. We will aim to maximise the opportunities available, allowing us to market our services to a wider audience. As a small, flexible, user-led organisation, SWALLOW is well placed to react quickly to the changes as they occur and to ensure that we are well placed to respond to the needs and wishes of our members.

SOUTH WANSDYKE LEARNING AND LIVING OUR WAY LIMITED

Report of the Board of Trustees

For the year ended 31 March 2009

Investment Policy and Performance

The Board of Trustees has considered the most appropriate policy for investing funds and has found that the safety and accessibility of the Bank Deposit Account meets the requirements of the Charity. The Board of Trustees have invested some funds on a long term deposit to maximise the income received whilst maintaining enough in easily accessible accounts for day to day needs. In line with the rest of the financial sector the income that these produce has massively declined over the past 12 months.

RESULTS

The Net Incoming Resources for the year amounted to £1,686. Restricted Reserves now stand at £27,644 and Unrestricted Reserves now stand at £127,056.

FUTURE STRATEGY

SWALLOW's future strategy is to continue to use our resources to the maximum benefit of the people that we support: people with learning disabilities; developing services that respond to their changing needs and wishes.

We aim to help them in all areas of their lives:

- Independent life – helping them with supported housing at Redfield Road, and hopefully new locations, and training towards independence at Base House, especially for those in the transition period between childhood and adulthood.
- Work Life – supporting people to gain the skills and experience they need through our Work Skills Enterprise Scheme
- Creative Life – developing the range of courses that we offer including art, drama and pottery
- Healthy Life – encouraging our members to get fitter and healthier.
- Social Life – our monthly fun club goes from strength to strength.

RISK REVIEW

The Trustee Board, in compliance with SORP conducts an annual review of the major risks to which the charity is exposed. A risk register has been established and where appropriate, systems or procedures have been established to mitigate the risks faced.

The organisation is also implementing the PQASSO system of quality assurance to ensure that the correct internal systems, policies and procedures are in place.

In considering the major risks to the Charity, the Trustees have recognised that the most influential one would be that of loss of funding to its core business.

In this respect, the Trustees have discussed and agreed upon the need to diversify and extend the activities of the Charity to include other related projects and opportunities for people with learning disabilities wanting to live independent lives.

This will extend the opportunities for the Charity to strengthen its financial position and continue to achieve the original objectives of the Constitution.

SOUTH WANSDYKE LEARNING AND LIVING OUR WAY LIMITED

Report of the Board of Trustees

For the year ended 31 March 2009

RESPONSIBILITIES OF THE BOARD OF TRUSTEES

Company Law requires the Board of Trustees 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 its incoming resources and application of resources, including Income and Expenditure for the financial year. In preparing those Financial Statements, the Board of Trustees should follow best practice and:

1. Select suitable accounting policies and then apply them consistently;
2. Make judgments and estimates that are reasonable and prudent; and
3. Prepare the Financial Statements on the going concern basis, unless it is inappropriate to assume that the Company will continue on that basis.

The Board of Trustees is responsible for maintaining 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 Board of Trustees is 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.

MEMBERS OF THE BOARD OF TRUSTEES

Members of the Board of Trustees, who are Directors for the purpose of Company Law and trustees for the purpose of Charity Law, who served during the year and up to the date of this Report are set out on Page 1.

Members of the Charitable Company guarantee to contribute an amount not exceeding £10 to the Assets of the Charity Company in the event of winding up. The total number of such guarantees at 31 March 2009 was 43 (2008 - 37).

Approved by the Board of Trustees and signed on its behalf by:

Director: 

Date 12 October 2009

SOUTH WANSDYKE LEARNING AND LIVING OUR WAY LIMITED

**Statement of Financial Activities
(including Income and Expenditure account)
For the year ended 31 March 2009**

	<u>Notes</u>	<u>Unrestricted Reserves</u>	<u>Restricted Reserves</u>	<u>Total Reserves 2009</u>	<u>Total Reserves 2008</u>
		£	£	£	£
Incoming Resources					
Donations	2	23,761	33,954	57,715	63,423
Activities to further the Charity's objects:					
Grants	3	-	56,362	56,362	61,788
Domiciliary Support		156,170	-	156,170	133,472
Housing Benefit and Rent		28,483	-	28,483	27,955
Members' Contributions	4	20,716	-	20,716	12,365
Base House Stays		9,794	-	9,794	3,825
Activities to generate reserves:					
Investment Income		6,718	-	6,718	8,777
Room Hire		330	-	330	2,700
Membership Fees		516	-	516	276
		<hr/>	<hr/>	<hr/>	<hr/>
Total Incoming Resources		246,488	90,316	336,804	314,581
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Resources Expended					
Costs of generating reserves:					
Fundraising Events		1,558	-	1,558	1,864
Direct Charitable Expenditure:					
Property Costs		32,567	-	32,567	33,060
Members		11,594	-	11,594	9,920
Support Staff Costs	8	80,015	75,241	155,506	151,483
Project Staff Costs	8	-	17,343	17,343	10,986
Project Expenses	5	672	-	672	1,184
Management and Administration:					
Office Staff Costs	8	81,109	-	81,109	81,175
Office and Administration	6	35,019	-	35,019	32,850
		<hr/>	<hr/>	<hr/>	<hr/>
Total Resources Expended		242,534	92,584	335,118	322,522
		<hr/>	<hr/>	<hr/>	<hr/>
Net Incoming Resources	7	3,954	(2,268)	1,686	(7,941)
		<hr/>	<hr/>	<hr/>	<hr/>
Net Movement in Reserves		3,954	(2,268)	1,686	(7,941)
Transfer of Reserves		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Total Reserves at 1 April 2008		123,102	29,912	153,014	160,955
		<hr/>	<hr/>	<hr/>	<hr/>
Total Reserves at 31 March 2009		127,056	27,644	154,700	153,014
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Movement in Reserves are disclosed in Note 14 to the Financial Statements

SOUTH WANSDYKE LEARNING AND LIVING OUR WAY LIMITED
Balance Sheet as at 31 March 2009

	Notes	£	<u>31\03\09</u>	£	£	<u>31\03\08</u>	£
Fixed Assets							
Tangible Assets	10			7,420			5,601
Current Assets							
Debtors	11	9,500			9,762		
Cash at Bank and in Hand		151,489			158,321		
				160,989			168,083
Creditors:							
Amounts falling due within one year	12	13,709			20,670		
Net Current Assets				147,280			47,413
Net Assets	13			154,700			153,014
Unrestricted Reserves							
General Reserves	14	115,056			111,102		
Designated Reserves	14	12,000			12,000		
Restricted Reserves	14			127,056			123,102
				27,644			29,912
Total Reserves				154,700			153,014

The auditors, Pethericks & Gillard Limited 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 special provisions of Part VII of the Companies Act 1985 relating to small companies.

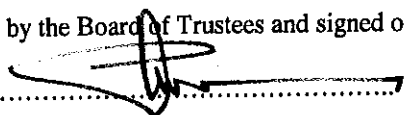
The Directors acknowledge their responsibilities for:

1. Ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
2. Preparing Financial Statements which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its Profit and Loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to Financial Statements, so far as applicable to the Company.

These accounts are prepared in accordance with the Special Provisions of Part VII of the Companies Act 1985 relating to small entities (effective June 2002).

Approved by the Board of Trustees and signed on its behalf by:

Director



Date

12 October 2009

SOUTH WANSDYKE LEARNING AND LIVING OUR WAY LIMITED

Notes to the Financial Statements For the year ended 31 March 2009

1. Accounting Policies

- a. The Financial Statements have been prepared under the historical cost convention, as modified by the inclusion of Fixed Asset Investments at market value and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), the Companies Act 1985 and follow the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice 2005.
- b. Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included.
- c. Grants, including grants for the purpose of Fixed Assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.
- d. Incoming resources from fundraising and from investments is included when receivable.
- e. Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Resources expended are allocated to the particular activity where the cost relates directly to the activity. However, the cost of overall direction and administration on each activity, comprising the overhead costs of the central function, is not apportioned.

- f. Depreciation is provided at rates calculated to write off the cost of each Asset over its expected useful life at the following rates:

House Equipment	25% Reducing balance
House Fixtures and Fittings	25% Reducing balance
Office Equipment	25% Reducing balance
Leasehold Improvements	33% Straight line

- g. Unrestricted Reserves are donations and other incoming resources receivable or generated for the objects of the Charity without further specified purpose and are available as general reserves.
- h. Designated Reserves are Unrestricted Reserves earmarked by the Board of Trustees for particular purposes.
- i. Restricted Reserves are to be used for specific purposes as laid down by the Donor. Expenditure which meets these criteria is charged against these reserves, together with a fair allocation of Management and Support costs.

SOUTH WANSDYKE LEARNING AND LIVING OUR WAY LIMITED

Notes to the Financial Accounts For the year ended 31 March 2009

2.	<u>Donations</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>2009</u>	<u>2008</u>
		£	£	Total	Total
				£	£
	Miscellaneous/Anonymous Donations	1,517	-	1,517	11,850
	The Lynn Foundation		500	500	-
	The Starfish Trust		5,000	5,000	5,000
	The Beatrice Laing Trust		5,000	5,000	-
	The Ralph & Irma Sperring Charity	4,980	-	4,980	5,730
	Wessex Water	150	-	150	150
	Bath Half Marathon Sponsorship	4,614	-	4,614	5,657
	Bath Half Marathon Fund		1,800	1,800	500
	West of England Global Grants	-	-	-	3,032
	Somerset Valley Partnership Community Chest	-	250	250	-
	Quartet Community Foundation	-	1,500	1,500	-
	B&NES Safer and Stronger Neighbourhood Fund	-	3,108	3,108	-
	Sport Relief Fund	-	3,223	3,223	-
	Barclays Wealth Fund	-	4,173	4,173	-
	The Radstock Co operative Society	1,000	-	1,000	-
	Midsomer Norton Miners' Half Marathon	-	500	500	-
	The Mall Fountain Fund	-	500	500	-
	Roper Rhodes	10,000	-	10,000	7,500
	Lloyds TSB Foundation for England and Wales	-	-	-	14,575
	The Medlock Charitable Trust	-	-	-	2,000
	AXA	-	-	-	150
	The Good Neighbours Trust	-	-	-	250
	The Sobell Foundation	-	-	-	4,000
	The Rotary Club of Midsomer Norton and Radstock	-	500	500	250
	Western Power	-	250	250	200
	Roger and Sarah Bancroft Clark Charitable Trust	-	-	-	200
	The Percy Bilton Charity	-	-	-	450
	John Lewis Partnership	-	-	-	375
	David Solomons Charitable Trust	-	-	-	500
	The Burges Salmon Charitable Trust	-	-	-	150
	Wyke Farms Ltd	1,500	-	1,500	-
	Forbes Charitable Foundation	-	2,000	2,000	-
	Melton Trust	-	5,000	5,000	-
	Abbey Charitable Trust	-	400	400	-
	Midsomer Norton Lions Club	-	250	250	-
	GWR FM Bristol Kidz Fund	-	-	-	904
		-----	-----	-----	-----
		23,761	33,954	57,715	63,423
		=====	=====	=====	=====
	3. Grants				
	B&NES Funding	-	25,245	25,245	18,484
	B&NES Young People	-	3,530	3,530	10,272
	B&NES Supporting People	-	27,587	27,587	33,032
		-----	-----	-----	-----
		-	56,362	56,362	61,788
		=====	=====	=====	=====

SOUTH WANSDYKE LEARNING AND LIVING OUR WAY LIMITED

Notes to the Financial Accounts For the year ended 31 March 2009

		2009	2008
		<u>Total</u>	<u>Total</u>
		£	£
4.	Members Contributions		
	Work Skills	13,505	6,389
	Fun Club	1,930	1,294
	Fitness Club	264	1,284
	Music Workshop	40	104
	Art Class Fees	4,977	3,294
		<hr/>	<hr/>
		20,716	12,365
		<hr/> <hr/>	<hr/> <hr/>
5.	Project Expenditure		
	Fitness Club	250	137
	Poetry Course	-	540
	Youth Activities	422	507
		<hr/>	<hr/>
		672	1,184
		<hr/> <hr/>	<hr/> <hr/>
6.	Office and Administration Costs		
	Rent, Rates and Insurance	6,103	7,742
	Heat, Light and Property	5,264	3,728
	Printing, Stationery and Equipment	6,055	4,987
	Telephone and Postage	3,555	3,159
	Subscriptions, Licences and Literature	2,465	2,234
	Office sundries	5,529	5,724
	Legal and Professional Fees	3,109	3,322
	Bank charges	115	87
	Depreciation	2,824	1,867
		<hr/>	<hr/>
		35,019	32,850
		<hr/> <hr/>	<hr/> <hr/>
7.	Net Incoming Resources		
	Net Incoming Resources are stated after charging:		
	Depreciation	2,824	1,867
	Auditors Remuneration	1,895	1,895
		<hr/>	<hr/>
		4,719	3,762
		<hr/> <hr/>	<hr/> <hr/>

SOUTH WANSDYKE LEARNING AND LIVING OUR WAY LIMITED

Notes to the Financial Accounts For the year ended 31 March 2009

8. Staff Costs

Staff Costs were as follows:

	<u>Support</u> £	<u>Projects</u> £	<u>Management & Administration</u> £	<u>2009</u> £	<u>2008</u> £
Salaries and Wages	144,885	16,343	74,163	235,391	216,702
Social Security Costs	10,621	1,000	6,367	17,988	16,502
Travel & Subsistence	-	-	-	-	4,949
Training and Recruitment	-	-	579	579	5,491
	<u>155,506</u>	<u>17,343</u>	<u>81,109</u>	<u>253,958</u>	<u>243,644</u>

No employee received emoluments of more than £50,000

No remuneration was paid to the Board of Trustees in the period.

9. Taxation

The Charitable Company is exempt from Corporation Tax on its charitable activities.

10. Tangible Fixed Assets

	<u>Leasehold Improvements</u> £	<u>Equipment for Houses</u> £	<u>Fixtures for Houses</u> £	<u>Office Equipment</u> £	<u>Total</u> £
Cost					
At 1 April 2008	-	7,082	7,776	7,729	22,587
Additions	3,162	664	520	297	4,643
	<u>3,162</u>	<u>7,746</u>	<u>8,296</u>	<u>8,026</u>	<u>27,230</u>
At 31 March 2009	<u>3,162</u>	<u>7,746</u>	<u>8,296</u>	<u>8,026</u>	<u>27,230</u>
Depreciation					
At 1 April 2008	-	5,788	6,306	4,892	16,986
Charge for the year	1,054	489	498	783	2,824
	<u>1,054</u>	<u>6,277</u>	<u>6,804</u>	<u>5,675</u>	<u>19,810</u>
At 31 March 2009	<u>1,054</u>	<u>6,277</u>	<u>6,804</u>	<u>5,675</u>	<u>19,810</u>
At 31 March 2009	<u>2,108</u>	<u>1,469</u>	<u>1,492</u>	<u>2,351</u>	<u>7,420</u>
At 31 March 2008	<u>-</u>	<u>1,294</u>	<u>1,470</u>	<u>2,837</u>	<u>5,601</u>

SOUTH WANSDYKE LEARNING AND LIVING OUR WAY LIMITED

**Notes to the Financial Accounts
For the year ended 31 March 2009**

11.	Debtors	<u>2009</u>	<u>2008</u>		
		£	£		
	Debtors	4,126	3,176		
	Prepayments & accrued income	5,374	6,586		
		-----	-----		
		9,500	9,762		
		=====	=====		
12.	Creditors: Amounts falling due within one year				
	Creditors	6,140	8,483		
	Other Creditors	-	4,365		
	Taxation and Social Security	5,219	4,964		
	Accruals	2,350	2,858		
		-----	-----		
		13,709	20,670		
		=====	=====		
13.	Analysis of Net Assets between Reserves				
		<u>General</u>	<u>Designated</u>	<u>Restricted</u>	<u>Total</u>
		<u>Reserves</u>	<u>Reserves</u>	<u>Reserves</u>	<u>Reserves</u>
		£	£	£	£
	Tangible Fixed Assets	7,420	-	-	7,420
	Current Assets	121,345	12,000	27,644	160,989
	Current Liabilities	(13,709)	-	-	(13,709)
		-----	-----	-----	-----
	Net Assets at 31 March 2008	115,056	12,000	27,644	154,700
		=====	=====	=====	=====
14.	Movement of Reserves				
		<u>At</u>	<u>Incoming</u>	<u>Outgoing</u>	<u>At</u>
		<u>1 April</u>	<u>Resources</u>	<u>Resources</u>	<u>31 March</u>
		<u>2008</u>	<u>2009</u>	<u>2009</u>	<u>2009</u>
		£	£	£	£
	Restricted Reserves	29,912	90,316	(92,584)	27,644
		=====	=====	=====	=====
	Designated Reserves:				
	Designated Reserves	12,000	-	-	12,000
		-----	-----	-----	-----
	Total Designated Reserves	12,000	90,316	(92,584)	12,000
		=====	=====	=====	=====
	Unrestricted Reserves:				
	General Reserves	111,102	246,488	(242,534)	115,056
		=====	=====	=====	=====
	Total Reserves	153,014	336,804	(335,118)	154,700
		=====	=====	=====	=====

SOUTH WANSDYKE LEARNING AND LIVING OUR WAY LIMITED

Notes to the Financial Statements For the year ended 31 March 2009

Purpose of Restricted Reserves

Restricted Reserves amounting to £27,644 are being carried forward to be spent in the year ended 31 March 2010. This is made up as follows:

A donation of £2,124 from the Local Network Fund is being carried forward to be spent on residential activity weekends for young people.

A donation of £650 from The Ralph and Irma Sperring Charity to be spent on pottery workshops.

Donations totalling £4,924 from The Sport Relief Fund, The Bath Half Marathon Fund and the Midsomer Norton Miners' Half Marathon are being carried forward to be spent on the Fit for Life fitness programme.

Donations totalling £3,838 from the Melton Trust and the Forbes Charitable Foundation are to be spent on building work.

A donation of £3,108 from B&NES Safer and Stronger Neighbourhood Fund is to be spent on boiler improvements

A donation of £3,818 from the Barclays Wealth Fund to be spent on trips and activities for the Work Skills Enterprise Scheme.

A donation of £500 from The Mall Fountain Fund to be spent on drama workshops.

A donation of £3,750 from Starfish to be spent on running costs.

A donation of £3,807 from Beatrice Laing Trust to be spent on administration

A donation of £1,125 from Quartet Express to be spent on development.

Purpose of Designated Reserves

Reserves of £12,000 have been provided by the Board of Trustees to meet the likely replacement of major items of furniture and fittings at the properties.

INDEPENDENT EXAMINATION REPORT TO THE MEMBERS OF SOUTH WANSDYKE LEARNING & LIVING OUR WAY LIMITED

We have examined the financial statements of South Wansdyke Learning & Living our Way Limited for the year ended 31 March 2009 which comprise the Statement of Financial Activities, the Balance Sheet and related notes contained on Pages 8 to 15. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This Report is made solely to the Charities Committee as a body. Our examination work has been undertaken so that we might state to the Charities Committee those matters we are required to state to them in an Independent Examination 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 Charity and the Charity's Committee as a body, for our audit work for this report, or for the opinions we have formed.

Respective responsibilities of Trustees and Auditors

The Trustees' (who are also the directors of South Wansdyke Learning & Living our Way Limited for the purposes of company law) responsibilities for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to examine the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards and to report our opinion to you.

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 Board of Trustees is not consistent with the financial statements, if the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our examination, or if information specified by law regarding Trustees' remuneration and transactions with the charity is not disclosed.

We read other information contained in the Report of the Board of Trustees, and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of audit opinion

We conducted our examination in accordance with United Kingdom Auditing Standards 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 judgments made by the Trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our examination so as to obtain all 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 financial statements give a true and fair view of the state of the Charity's affairs as at 31 March 2009 and of its 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.

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Radstock BA3 2DA

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