

DRAFT

Rotherham Federation of Tenants and Residents Limited

Financial statements for the year

ended 31st January 2009

Company Number: 5913521

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Rotherham Federation of Tenants and Residents Limited
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for the year ended 31st January 2009

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Rotherham Federation of Tenants and Residents Limited
Administrative details
for the year ended 31st January 2009

Directors

H Cahill (Resigned 12/2/2008))	S Mayo (Appointed 12/2/2008)
A Roddison	V Baldwin (Appointed 12/2/2008)
C Hammond (Resigned 13/10/2008)	C Hartley (Appointed 12/2/2008)
L Sales	A Hitchens (Appointed 12/2/2008)
D Wilkes (Resigned 12/2/2008)	P Clarke (Appointed 15/1/2009)
P Blanksby (Resigned 22/10/2008)	
K Sanderson	
L Shears	
J Holbrook	
P Collins	
R Mugglestone	
D Corkell	
D Dobbs	

Registered address

Tenants Resource Centre
Eastwood Depot
Chesterton Road
Rotherham
S65 1SZ

Date of incorporation

22nd August 2006

Registered number

5913521

Bankers

The Cooperative Bank
PO Box 250
Delf House
Southway
Skelmersdale
WN8 6WT

Examiner

Alan Murphy employee of
Voluntary Action Rotherham
The Spectrum
Coke Hill
Rotherham
S60 2HX

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Rotherham Federation of Tenants and Residents Limited
The directors present their report
for the year ended 31st January 2009

Chairs Report

This has again been a challenging year, especially latterly, given the current economic situation. You will see from the Development Managers Report some details of the activities we have undertaken during the year, in particular the delegates meetings which have been held, all of which have been well supported by tenants from across the Borough.

There have been some marked successes too, chief of which has been the establishment of a sub regional federation in South Yorkshire where Sheffield, Doncaster, Rotherham and Barnsley have come together to cooperate in presenting a united tenants front.

The social side of the Federation work is not forgotten either. Social activities play a vital part in bringing the directors and tenants at large together.

As the Federation's chair for the past year, I must take the opportunity of expressing my warm and sincere thanks to our professional staff, Steve Ruffle, Alan Goy and Joyce Chatterton, for their commitment and dedication to the aims of the organisation. Without them we would not have made the progress we have. I know that my fellow directors would agree with me that we are fortunate to have such excellent staff.

We are grateful too, for the continued financial support we receive from Rotherham Metropolitan Borough Council and again, for the continued assistance that 2010 Rotherham Ltd give to us. The advice and support we receive from both bodies has been invaluable to both officers and directors and we look forward to its continuance.

I must also express my thanks to my colleagues during the past year. Some are now leaving us and new ones will be joining the board after today.

The next year will be equally challenging. The Federation will be moving to its new offices which may well cause some initial teething problems. Please rest assured, however, that Rother Fed will continue to strive for increased tenant empowerment and to serve the Borough to the very best of its abilities.

The directors declare that they have approved the report above.

Signed on behalf of the company's directors

Signed:

Dated:

DRAFT
**Report to the directors of Rotherham Federation
of Tenants and Residents Limited**
for the year ended 31st January 2009

I report on the accounts of the company for the period ended 31st January 2009 which are set out on pages 5 to 10.

Respective responsibilities of directors and examiner

The company's directors consider that an audit is not required for this year and that a non statutory examination is appropriate:

Basis of examiner's report

An examination includes a review of the accounting records kept by the company and a comparison of the accounts presented with those records.

It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the directors concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

Examiner's statement

In connection with my examination, no matter has come to my attention:

- [1] which gives me reasonable cause to believe that in any material respect the directors have failed to keep proper accounting records or to prepare accounts which agree with those records:
or
- [2] to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed: A.W. Murphy FCA employee of Voluntary Action Rotherham
Date:

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Rotherham Federation of Tenants and Residents Limited
Income and expenditure account for the
year ended 31st January 2009

2008			2009
£		Note	£
	Income		
182922	Grants	2	140252
250	Donations	2	693
2888	Fundraising	3	6488
696	Bank interest		1086
<u>186756</u>	Total income		<u>148519</u>
	Expenditure		
2750	Grants		4405
97825	Staff costs		84164
	Recruitment		241
3921	Maintenance of premises		281
8	Cleaning		
	Activities		1691
4667	Conference and room hire		1045
1730	Refreshments		3066
1370	Office equipment costs		702
4415	Printing, postage, stationery		4237
2048	Photocopying		2854
12587	Publicity and advertising		5871
3874	Travel and subsistence		4953
4380	Training		3360
	Consultancy and Supervision		2502
446	Insurance		1888
673	Telephone		442
	Subscriptions		371
1294	Support costs		
1105	Professional fees		2301
12	Bank charges		
1872	Depreciation		1987
107	Sundry expenditure		110
<u>145084</u>	Total expenditure		<u>126471</u>
41672	Net income/expenditure		22048
-9000	Corporation Tax reserve written back		9000
	Balance brought forward		32672
<u>32672</u>	Total funds carried forward		<u>63720</u>

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Rotherhan Federation of Tenants and Residents Limited
Balance Sheet
at 31st January 2009

	Notes	2009 £	2008 £
Fixed Assets	4	<u>2371</u>	<u>4018</u>
Current Assets			
Debtors and prepayments	5	2606	25672
Cash at Bank and in hand		<u>84592</u>	<u>13458</u>
		<u>87198</u>	<u>39130</u>
Liabilities			
Corporation tax payable			9000
Creditors - amounts due within one year	6	<u>25849</u>	<u>1476</u>
		<u>25849</u>	<u>10476</u>
Net current assets		<u>61349</u>	<u>28654</u>
Net assets		<u>63720</u>	<u>32672</u>
Funds of the company			
Unrestricted Funds	7	10520	2253
Restricted Funds	7	39200	16419
Designated Fund	7	<u>14000</u>	<u>14000</u>
Total funds		<u>63720</u>	<u>32672</u>

For the period ended 31st January 2009, the company is entitled to the audit exemption conferred by subsection 249A (1) of the Companies Act 1985. No notice has been deposited under subsection (2) of section 249B in relation to its accounts for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985.
- (b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year in accordance with the requirements of the Act relating to accounts so far as applicable. The accounts have been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies. Advantage has been taken of the exemptions conferred by section A of part 111 of schedule 8.

In the opinion of the directors, the company is entitled to these exemptions on the basis that it qualifies as a small company.

The directors declare that they have approved the accounts above.

Signed on behalf of the company's directors:

Signed:

Date:

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Rotherham Federation of Tenants and Residents Limited
Notes to the financial statements
for the year ended 31st January 2009

1 Accounting policies

1.1 Basis of preparation

These financial statements have been prepared under the historical cost convention and applicable accounting standards.

1.2 Incoming resources

All incoming resources have been included on a receivable basis i.e. they are included if the date receivable falls within the period covered by these accounts.

1.3 Resources expended

These have been analysed using a natural classification.

1.6 Capital Expenditure and Depreciation

Depreciation is calculated to write down the cost or valuation, less estimated residual value, of all tangible fixed assets over their expected useful lives on a straight line basis.

The rates applicable are:

I.T.Equipment	33.33% straight line
Office Equipment	20.00% straight line

Expenditure is capitalised if the cost is greater than £250.00 and the item purchased is deemed to have a life of greater than 3 years.

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Notes to the financial statements (continued)
for the year ended 31st January 2009

2 Incoming resources

Grants and donations

	2009	2008
	£	£
Grant HRA 1		65000
Grant HRA 2	135707	111580
Grant Awards for All	4300	4342
Grant RMBC	245	2000
Donations	693	250
	<u>140945</u>	<u>183172</u>

3 Incoming resources

Others

	2009	2008
	£	£
Fundraising		
Sales		425
Sub Contract work	4307	2237
Room Hire	2181	
Vis Day		156
others		70
Bank interest	1086	696
	<u>7574</u>	<u>3584</u>

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Notes to the financial statements (continued)
for the year ended 31st January 2009

4 Fixed assets

	Office Equipment £	I.T. Equipment £	Total £
Cost			
Balance brought forward	670	5220	5890
Additions		340	340
Disposals			
At 31st January 2009	<u>670</u>	<u>5560</u>	<u>6230</u>
At 31st January 2008	<u>670</u>	<u>5220</u>	<u>5890</u>
Depreciation			
Balance brought forward	134	1738	1872
Charge this period	134	1853	1987
Disposals			
At 31st January 2009	<u>268</u>	<u>3591</u>	<u>3859</u>
At 31st January 2008	<u>134</u>	<u>1738</u>	<u>1872</u>
Net book value a 31st January 2008	<u>536</u>	<u>3482</u>	<u>4018</u>
Net book value at 31st January 2009	<u>402</u>	<u>1969</u>	<u>2371</u>

5 Debtors and prepayments

	2009 £	2008 £
Prepayments	2016	14614
Debtors	590	11058
	<u>2606</u>	<u>25672</u>

6 Creditors

	2009 £	2008 £
Amounts received in advance	23119	
Amounts due in less than one year	2730	1476
Corporation Tax payable		9000
	<u>25849</u>	<u>10476</u>

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Notes to the financial statements (continued)
for the year ended 31st January 2009

7 Movement in funds

Restricted funds	Opening Balance	Incoming Resources	Resources Expended	Transfers	Closing Balance
	£	£	£	£	£
HRA 1	2245			-2245	0
HRA 2	13894	144707	126471	2770	34900
Tenants Conference	0	245		-245	0
Awards for All	280	4300		-280	4300
	<u>16419</u>	<u>149252</u>	<u>126471</u>	<u>0</u>	<u>39200</u>

The incoming resources figure for HRA 2 includes a reserve of 9000 for corporation tax no longer required

Designated funds

Premises fund	14000			14000	14000
	<u>14000</u>			<u>14000</u>	<u>14000</u>

Unrestricted funds

General fund	2253	8267			10520
	<u>2253</u>	<u>8267</u>			<u>10520</u>

8 Staff costs and numbers

No person received emoluments of more than £60,000.in the year.

The average weekly number of staff during the year was 3.

9 Premises

The company occupies premises owned by 2010 Rotherham Ltd on a rent free basis. No formal agreement regarding occupancy is in existence.

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Notes to the financial statements (continued)
for the year ended 31st January 2009

10 Volunteers expenses

The work of the company is supported by a group of volunteers who were paid £1145.62 in expenses for travelling and subsistence in the period.

The company has also invested in training for volunteers to raise their skill levels and enhance their ability to contribute to the work and activities of the organisation.

11 Post balance sheet events

As mentioned in the chairs report the company is planning to move to more suitable premises in the coming year.

12 Accountancy Fees

The cost of the accounts preparation and examination for the period was £500.00.

13 Previous period comparison

The previous periods information has been included for comparison purposes only.