

**SOUTHWARK GROUP OF TENANTS ORGANISATIONS**  
**FINANCIAL STATEMENTS**  
**31ST MARCH 2005**

**Kleinman Graham**  
Chartered Accountants  
Turnberry House  
1404 - 1410 High Road  
Whetstone  
London N20 9BH

# SOUTHWARK GROUP OF TENANTS ORGANISATIONS

## CONTENTS

## *Page no.*

Executive committee members	1
Report of the auditors	2
Balance sheet	3
Income and expenditure account	4
Notes to the financial statements	5 - 6

## **SOUTHWARK GROUP OF TENANTS ORGANISATIONS**

### **OFFICERS AND REPRESENTATIVES FOR 2005**

CHAIR:	NANCY V HORWOOD	Sceaux Gardens TRA
VICE CHAIR:	KIM JONES	Castlemead TRA
TREASURER:	YVONNE DELLER	Sydenham Hill Estate TRA
HON. SECRETARY:	ALLEN RUSSELL	D'Eynsford TRA
MINS SECRETARY:	CRIS CLARIDGE	Buchan TRA

### **EXECUTIVE COMMITTEE**

Ian Ritchie	Buchan TRA
Piers Corbyn	Alvey TRA
Tom West	Keatons TRA
Julia Redman	East Dulwich Estate TRA
Steve Hedger	East Dulwich Estate TRA
Pat Edmonds	Wyndham & Comber TRA
Al-Issa Munu	Rockingham TRA
Alkali K M Conteh	Rockingham TRA

**REPORT OF THE AUDITORS  
TO THE COMMITTEE MEMBERS  
OF SOUTHWARK GROUP OF TENANTS ORGANISATIONS**

We have audited the Financial Statements on pages 3 to 6.

**RESPECTIVE RESPONSIBILITIES OF COMMITTEE MEMBERS AND AUDITORS**

The Committee Members are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on these statements and to report our opinion to you.

**BASIS OF OPINION**

We conducted our audit in accordance with 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 judgements made by the Committee Members in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Organisation'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 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 for the year ended 31st March 2005 are in accordance with the underlying records of the Organisation and explanation and information supplied by the Committee Members and comply with the constitution of the Organisation.

Turnberry House  
1404 - 1410 High Road  
Whetstone  
London N20 9BH

KLEINMAN GRAHAM  
Registered Auditors &  
Chartered Accountants

\_\_\_\_\_ 2005

**SOUTHWARK GROUP OF TENANTS ORGANISATIONS**

**BALANCE SHEET**

**AT 31ST MARCH 2005**

		2005	2004
	Notes	£	£
FIXED ASSETS	1 b	-	-
<b>CURRENT ASSETS</b>			
Sundry debtors	6	8,609	9,105
Bank balances		9,907	2,440
Cash in hand		<u>24</u>	<u>173</u>
		18,540	11,718
<b>CURRENT LIABILITIES</b>			
Amounts Payable within one year			
Accruals	5	(10,665)	(11,135)
Corporation tax		<u>39</u>	<u>-</u>
<b>NET (LIABILITIES) / ASSETS</b>		<b>£ <u>7,914</u></b>	<b>£ <u>583</u></b>
Represented by:			
<b>ACCUMULATED (DEFICIT) / SURPLUS</b>		<b><u>7,914</u></b>	<b><u>583</u></b>
		<b>£ <u>7,914</u></b>	<b>£ <u>583</u></b>

---

Chairperson

---

Vice-Chairperson

---

Treasurer

---

\_\_\_\_\_ 2005

**SOUTHWARK GROUP OF TENANTS ORGANISATIONS**

**INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31ST MARCH 2005**

	2005		2004	
	£	£	£	£
<b>INCOME</b>				
Tenants fund allocation	11,500		20,578	
Printing receipts	30		177	
Bank deposit interest (net of tax)	126		28	
Sundry income & donations	-		98	
Minibus hire	-		1,040	
TRA accounts services	-		38	
L.B. Southwark – expenses reimbursed	<u>500</u>		<u>433</u>	
<b>TOTAL INCOME</b>		<b>12,156</b>		<b>22,392</b>
<b>LESS:</b>				
<b>EXPENDITURE</b>				
Salaries and statutory contributions	-		-	
Agency and freelance staff	-		7,431	
Redundancy payments	-		-	
Capital expenditure	259		656	
Website design, set up and maintenance	-		-	
General administration expenses	235		165	
Financial consultancy	-		72	
Accountancy fee	1,175		1,263	
Audit fee	1,175		1,263	
Stationery and printing	186		1,419	
Postal & telephone	154		2,485	
Books, library & subscriptions	5		199	
Travel subsistence and childcare	-		2,238	
Premises cleaning, upkeep repairs & insurance	496		7,679	
Tenants office duty subsistence		-		-
Conferences, tenant training, social & AGM	13		45	
Bank charges	22		111	
Minibus project	-		1,121	
Legal and professional advice	1,175		-	
Corporation tax (prior years)	(38)		-	
Staff training	<u>-</u>		<u>45</u>	
<b>TOTAL EXPENDITURE</b>		<b><u>(4,857)</u></b>		<b><u>(26,192)</u></b>
<b>(DEFICIT) / SURPLUS BEFORE TAXATION</b>		<b>7,299</b>		<b>(3,800)</b>
<b>TAXATION</b>		<b><u>32</u></b>		<b><u>-</u></b>
<b>(DEFICIT) / SURPLUS AFTER TAXATION</b>		<b>7,331</b>		<b>(3,800)</b>
<b>SURPLUS BROUGHT FORWARD</b>		<b><u>583</u></b>		<b><u>4,383</u></b>
<b>ACCUMULATED (DEFICIT) / SURPLUS CARRIED FORWARD</b>		<b>£ <u>7,914</u></b>		<b>£ <u>583</u></b>

## SOUTHWARK GROUP OF TENANTS ORGANISATIONS

### NOTES TO THE FINANCIAL STATEMENTS

31ST MARCH 2005

1. ACCOUNTING POLICIES

(a) Basis of Accounting

The accounts have been prepared under the historical cost convention.

(b) Fixed Assets

It is the policy to provide 100% depreciation on all fixed assets when acquired.

The Organisation expended £259 (2004 - £656) on the purchase of office equipment, refurbishments.

2. VALUE ADDED TAX

All expenditure and income, where applicable, is inclusive of Value Added Tax.

3. TAXATION

Basic rate tax has been deducted from the deposit interest earned during the year under review. No further liability to Corporation Tax arises.

4. (DEFICIT) / SURPLUS FOR THE YEAR

	2005	2004
	£	£
(Deficit) / Surplus for the year stated after Charging:		
Audit fee	1,175	1,263
After Crediting:		
Bank deposit interest	126	28

5. ACCRUALS

	2005	2004
	£	£
Audit and accountancy	2,056	2,526
Superannuation of former employee	<u>8,609</u>	<u>8,609</u>
	<u>£10,665</u>	<u>£11,135</u>

6. DEBTORS

Tenants fund allocation	8,609	8,609
Premises insurance – prepaid	<u>-</u>	<u>496</u>
	<u>£ 8,609</u>	<u>£ 9,105</u>