

**INDEPENDENT EXAMINER'S REPORT  
YEAR ENDED JUNE 2010**

I report on the unaudited accounts of the charity for the year ended 30 June 2010

**RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE INDEPENDENT EXAMINER**

As the charity's Trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 43(2) of the Charities Act 1993 does not apply and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43(3)(a) of the Charities Act 1993);
- follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the Charities Act 1993); and
- state whether particular matters have come to my attention.

**BASIS OF INDEPENDENT EXAMINER'S REPORT**

My examination was carried out in accordance with the general directions given by the Charities Commissioners. An independent examination includes a review of the accounting records kept by the charity 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 you as Trustees 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 view given by the accounts.

**INDEPENDENT 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 requirements:
- (a) to keep accounting records in accordance with section 41 of the Act; and
  - (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act
- have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mrs J. Espie  
138 Petersham Rd  
Lansdowne Place  
Richmond  
Surrey TW10 6UK

Signed .....  .....

Date ..... 14th April 2011 .....

***THE CAMBRIAN COMMUNITY CENTRE***

***FINANCIAL STATEMENTS***

***30 JUNE 2010***

***Charity Number 1077016***

**THE CAMBRIAN COMMUNITY CENTRE  
FINANCIAL STATEMENTS  
YEAR ENDED JUNE 2010**

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**THE CAMBRIAN COMMUNITY CENTRE  
MEMBERS OF THE BOARD AND PROFESSIONAL ADVISORS**

**The board of trustees**

Penny Lee	(Chair)
Cllr Rodney M Bennett	
Stephen Callen	(Hon. Treasurer until January 2010)
Cllr Pamela Fleming	
George Goddard	
Teresa Grafton	
Graham Hall	
Rev Cate Irvine	
David Martin	(Hon. Treasurer from January 2010)
Colin Nutley	
Thomas O'Malley	
Alan Sanders	(Hon. Secretary)

**Registered office**

Caplan Court  
1 Grove Road  
Richmond  
Surrey  
TW10 6SN

**Independent examiner**

Mrs J. Espie  
Lansdowne Place  
138 Petersham Rd  
Richmond  
Surrey  
TW10 6UK

**THE CAMBRIAN COMMUNITY CENTRE**  
**CHAIRMAN'S STATEMENT FOR THE YEAR ENDED JUNE 2010**

2009-10 was a relatively quiet year, with progress in modest ways, described below, which ended with a strong wake-up call from our main funders, Richmond Parish Lands Charity, in the shape of a review to determine whether or not they would allow us to take up a new lease in mid 2011, when our present lease ends.

So much happened in the last year, as their future plans became clearer and we began to face the challenge of a much less secure future, that the achievements of the year seemed less important, and somewhat overshadowed by all that has happened since. However, our achievements included:

The start of Stay & Play and Singing Hands groups at the centre for under fives;

The refurbishment of our Community Gym, part funded by the Health Development Team. The gym staff with a little help from a couple of gym users completely painted and reorganised the exercise machines. They also laid a new floor and did a wonderful job, resulting in a new, modern and spacious look exercise area which has been appreciated by all. Gym staff and members also undertook a sponsored walk under the auspices of the Kew Rotary Club which raised over £935 for the gym;

Continuing to work with the Ham Youth Centre and Richmond Youth Partnership to develop opportunities for exciting activities for children and young people utilising the pitch and the Centre. We also held a taster mobile skateboard and street art session which was well attended by the children. We have also developed a working relationship with the Streetgames and Kickz programmes who are delivering a range of sports activities with funding from the PAYP fund.

And, as usual, good work continued work in the Gym - with renewed publicity - and in our Youth Club and drop-in Playgroup.

But it was a good year nevertheless, when by careful housekeeping we were able to cut our costs and end the year with a further surplus to build up our reserves and start to achieve our aims for the year ahead. As trustees we are all very grateful to our funders for their support. I would like, too, to thank all the other trustees for all that they do, formally and voluntarily, in practical ways, in advice and in use of their contacts, to publicise, support the Centre and help it to serve its surrounding communities better. I would also like to thank the staff who run the gym and our other activities, who show real commitment and much skill in all that they do, both within and beyond their work responsibilities, and the others who have volunteered their help to us in different ways. Our Manager, Brenda Hennessy, continues to cope cheerfully with the manifold demands of running a small centre like ours, and helps the many who use it.

Penny Lee

Chair

## **THE CAMBRIAN COMMUNITY CENTRE**

### **TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED JUNE 2010**

The trustees present their report and the financial statements of the Charity for the year ended 30 June 2010. The financial statements are not audited, but have been endorsed by an independent examiner.

#### **INTRODUCTION**

The financial statements have been prepared in accordance with the requirements of the Statement of Recommended Practice "Accounting and Reporting by Charities" issued by the Charity Commissioners in October 2005.

#### **STATUS**

The Cambrian Community Centre was originally an association whose committee managed the community centre on behalf of Richmond Parish Lands Charity. Its constitution was amended in 1999 and it became a registered Charity in June of that year, under Charity number 1077016.

#### **RECRUITMENT OF NEW TRUSTEES**

The trustees of the Cambrian Community Centre have been selected, some by advertisement and interview, others up until now by invitation to holders of positions customarily represented on the management committee – e.g. the Chair of the residents' association on the big London and Quadrant Housing Trust estate which the Centre serves; the local vicar; a local councillor (nominated on request by the Council); and others because they have special skills or are regular users of the Centre's facilities. The Richmond Parish Lands Charity is entitled under the centre's constitution to appoint a trustee. However, a former appointee stood down to avoid any conflict of interest during a review and negotiations about the Centre's future in 2004-05, and has not been replaced. Any trustees recruited in the course of the year are co-opted until the following Annual General Meeting, when they stand for election. The present body of trustees can muster valuable skills and experience of management, finance and activity in the local community.

#### **ORGANISATIONAL STRUCTURE**

The Charity is managed by its board of trustees who meet at least four times a year. Ad hoc meetings are called to tackle particular issues. Different activities within the Centre have their own managers, and there are also a considerable number of independently-run activities. These include the after school club and cafe, both of which run in space hired from the Centre.

Day-to-day management of the whole Centre, including financial business, repairs and maintenance, staff management, bookings and fundraising is delegated to a part-time Centre Manager, Brenda Hennessy, with normal financial controls and in consultation with the Chair, Vice Chair and committees when necessary. In addition, between meetings there is e-mail consultation with trustees on issues of importance as they arise. Cheques are signed by two trustees, payroll is administered by the Payroll Bureau and salary payments are made by BACS after being checked and authorised by a trustee.

#### **RELATIONSHIPS WITH OTHER PARTIES**

The Centre was built and is owned by Richmond Parish Lands Charity (RPLC), which ran it itself with the aid of a local management committee until 1999. Since then the building and sports pitch have been leased. Initially the RPLC retained responsibility for most repairs, for the salary of the Centre Manager for maintenance of the sports area and for meeting the costs of insurance and utilities. RPLC also subsidised, separately, some of the Centre activities. Under the current lease, the Centre took full responsibility for all but major or structural repairs and for all its other activities. The RPLC grant for the year continued at a reduced level.

Late in the 2008-09 financial year, we received a letter from the RPLC telling us that it was unlikely that they would continue to support the Cambrian Centre at the then level of approximately £30k per year excluding the rent payment (£45k in all). To help in their review of our future, they asked for information on our other funding sources. They also asked what funding from RPLC we thought would be needed for the Centre to operate effectively over the next two years and whether trustees thought the Centre could become viable in the longer term. In addition they asked for evidence of the views of Queen's Road Estate residents on the importance of the Centre to them and ideas on how key activities could be transferred elsewhere if it were closed.

This review prompted a wide-ranging self-appraisal of all our activities and finances, both to answer the questions posed in the review and to consider how, if the grant from RPLC were reduced, the Centre could remain viable and take on a further lease from July 2011. A consultation exercise was undertaken on the Estate, with letters to all households and visits to residents in selected streets. This found substantial support for the existence of the Centre expressed by many families who, at different stages in their lives, had relied on or used the activities provided: we received many new ideas about new or improved services. There was also wider public support, especially from members of the gym. The loss of the Centre would certainly mean the loss of some of its most valued activities, as other local venues were mostly oversubscribed or unsuitable. In the event, following their review, RPLC made an offer to us in November 2009 of a fresh three-year lease in July 2011 with their grant gradually reducing annually by £5,000 until, in 2013-14, it was likely to cover only the rent of the building.

This offer was a real challenge for the trustees and staff of the Centre, and the decision to accept was not easy. We had to consider very carefully all the implications of the offer against current economic uncertainties over which we have little or no control, but which will affect the response of our statutory partners and others who have funded us in the past; also our ability to raise charges for room hire, the gym and other services while remaining competitive with other providers with more secure funding. Discussions took place with other funders and stakeholders – i.e. Richmond Council's Health Development Team and NHS Richmond, London and Quadrant; the QRE residents' representative; the Council's Children's service; our linked Children's Centre in Ham; our contacts in the Youth Service and with Richmond Youth Partnership.

One new development which offered hope was the discovery that it was planned that the Centre would be one of 12 Children's Centres in Richmond, rather than a mere information hub as had earlier been proposed. This would link with the Ham Children's Centre in order to provide a range of services for families in South Richmond with young children, and also for older children who were previously the concern of the Extended Schools Network, under the aegis of the local Quindrat.

Our tentative projections suggested that, provided our new role in the Children's Centre initiative contributed a reasonable amount towards our overhead costs, it should be possible, with active fundraising and more realistic charges for room hire, the gym and other services, to manage with the greatly reduced grant from RPLC and make the Centre viable for at least the period of a new lease. Much would, however, depend on future levels of inflation. The higher our costs rise, the wider the gap to be filled. However, despite these uncertainties, in January 2010 we accepted RPLC's offer and undertook to do our best over the coming year and a half to become sufficiently viable to take on a further lease in 2011. Much would depend on our ability to forge a new partnership with the local Quindrat in order to support a wide range of opportunities for families and children of all ages.

However, developments following the change in Government at the recent election appeared to suggest that there was some doubt about whether this situation would continue in view of the fact that the number of Children's Centres planned was likely to be cut.

## **RISK MANAGEMENT**

At a time when the environment is one of policy uncertainties, severe financial restraint for both statutory bodies and trusts, and when many people's ability to pay for our services is limited, the major risk for the Centre was that it might be unable to fill the coming gap in its finances by active fundraising and other means, and might have to decline the offer of a new lease from July 2011. All our efforts are currently bent on building sustainable income and reserves. These have again increased this year, however they are still below the level we consider desirable.

Risks from accident are minimised by strict adherence to good Health and Safety practices. These are made known to those who hire the Centre, and are covered, along with employment risks and other risks common to similar organisations, by our insurance (designed to cover the mooted Children's Centre).

## **OBJECTIVES AND STRATEGY OF THE CAMBRIAN COMMUNITY CENTRE**

The constitutional objectives of the Centre are "to provide facilities for the benefit of persons in the London Borough of Richmond and environs with special reference to the Queen's Road Estate for the advancement of education and for recreation and leisure time occupations".

As we continue to face the challenge of reduced RPLC funding, the overriding priority will be to expand our income and to extend our activities, where possible, in order to increase the Centre's contribution to the health and well-being of the local community.

## **ACTIVITIES**

**The Cambrian Gym** is a low cost community gymnasium involved in the Active Living Scheme, promoting the benefits of regular physical activity through exercise and healthy lifestyle programmes for 16-year-olds upwards. It offers high supervision exercise with well qualified staff in a friendly and non-judgemental setting. Its fitness trainers are among the very few gym instructors in the borough who are qualified to accept referrals from local medical services, and this service forms a major part of the Gym's activities. This area of work is increasingly important, as the size, atmosphere and continuing skilled support of staff make it particularly suitable for those who have health reasons for exercising but would hesitate to use a larger, more impersonal gym.

Areas of specialisation include support for people recovering from accidents, injury or illness and a special cardiac Phase IV class. As well as health assessments and customised exercise programmes, the gym instructors also encourage healthy eating and provide specialised dietary information. The Centre is also the starting point for a regular Healthy Walks Programme in Richmond Park.

The prospect of declining support from RPLC made it necessary to increase Gym charges in January, but even so membership held up well. Making the Gym financially viable while still offering competitive rates has remained a major preoccupation.

During the year one of the original founders of the Gym, Gill Williams, left us, but the staff team, reinforced by two new young assistants, renewed its efforts to make the Gym successful and financially secure. An earmarked grant for the Gym from RPLC gave a boost to morale, as demonstrating belief in the Gym and its future. The Council's Health Development Team negotiated with us a service level agreement to use the Gym to run "Upbeat" - an exercise programme for children and teenagers who have various problems. This had started as a pilot the previous year. It also provided funds towards our plans to renovate and redecorate the gym itself. The team's fundraising efforts included competitions at our annual Open Day, and Kew Rotary's sponsored riverside walk which resulted in an income of £935.

### **Activities for Parents with Children under five years old**

We learnt in October about the Centre's future as one of Richmond's Children's Centres under the Government's SureStart programme, but delays in the setting up of the Quindrats and staff changes in the Children's Service meant that work towards this new role moved only slowly. Richmond Childminders' Association began holding their weekly "Stay and Play" group at the Centre from September, so there were now three days when parents of under fives could bring their children to the Centre for constructive play sessions, with advice and mutual support. Policies and checks took place to enable our own parent and toddler group, which meets on two mornings a week, to reach Children's Centre standards and achieve recognition. A taster programme of new activities for under fives – Singing Hands and Parenting Groups was planned to run in March/April with coffee mornings, including a crèche, for parents to come and share their own ideas about activities they would like to see provided.

**Youth activities** The Centre runs a Youth Club on two evenings a week from 7 - 8.30pm. This group caters for the younger age range (7-13 year-olds), is well run and very popular, offering a range of indoor activities including computer and internet access, table tennis, pool, air hockey, a tuck shop, parties, information and advice in many areas as well as the opportunity to let off steam on the sports pitch. One of the Centre's staff is a qualified football coach, and provides some coaching on club nights.

It has become clear that the age range of the club is too wide to be able to provide activities suited to older, as well as younger children. With this in mind, at the end of the year we embarked on a consultation exercise to see if parents would be happy for the younger club members aged 7-11 to meet on Friday nights, leaving the less popular Wednesdays for those now at secondary school, initially up to age 14. We also worked with the QRE Residents' Association on a bid to run a volunteer led gardening project for younger children designed both to teach gardening skills and to enhance the appearance of untended spaces on the estate.

The sports pitch is large enough to play five-a-side football, netball and basketball, open at 9am daily till 6pm in winter and 8pm in summer (6pm on Sundays to give the neighbours some quiet, and 8.30pm on youth club evenings), and all local children have free access to it. It is much used throughout the week. A bid for funding to work with Brentford Football Club's community programme to provide free professional football coaching weekly throughout the playing season for children aged 12-18 was also prepared.

**CamKids** The Centre is also the venue for CamKids, an independently run five day a week after school club operating in term time between 3pm and 6.30pm. Children are collected from neighbouring schools and enjoy supervised play and a snack until their parents can collect them. There is a wide range of activities, including football on the pitch, and the smaller room is used for quieter activities and homework.

**Other Community Activities** Both the main hall and a smaller room in the Centre are rented out for a variety of purposes, so that it offers a range of different activities throughout the week. As well as being used for Queen's Road Estate and other meetings, children's parties and other one-off occasions, during the year there are classes in Yoga, both for beginners and the more advanced, and in alternative therapies such as homeopathy, reflexology and Indian head massage.

Parkinson's People run both weekly art classes and a monthly gathering with specialist speakers to help or entertain those suffering from this debilitating disease.

A Buddhist group also makes regular use of the Centre.

**Community Cafe** At the heart of the Centre there is a small kitchen and cafe area, normally leased to someone who will provide inexpensive meals and snacks for Centre users in the mornings and over lunch time. Later in the day it is also used by groups using the Centre, including the Youth Club and CamKids.

It has not been easy to find a stable arrangement for running the cafe, as its size and location make it hard for managers to make a profit, even when rental is low. For a few months a new manager took over but has since had to give up. We are currently looking at a number of alternative ways of providing this service.

**Volunteers** carry out a number of useful jobs ranging from repairs and redecoration to delivering publicity and running the annual Open Day. The volunteer with the Youth Club and IT volunteer have continued to support the work of the Centre. In addition, our Treasurer's wife acted as book keeper, until he left that office.



**CAMBRIAN COMMUNITY CENTRE**

**ANNUAL ACCOUNTS 2009/10**

**Year ended 30 June 2010**

	Note	Unrestricted Funds 2010 £	Restricted Funds 2010 £	Total Funds 2010 £	Total Funds 2009 £
<b>Incoming Resources</b>					
Donations and other income	2	41	795	836	3,391
<b>Activities in furtherance of the charity's objectives</b>					
Grants receivable	3	30,000	22,500	52,500	68,126
Charitable trading income	4	41,719	-	41,719	32,144
Interest receivable	5	51	-	51	785
<b>Total Incoming Resources</b>		71,810	23,295	95,105	104,446
<b>Resources expended</b>					
<b>Costs in furtherance of the charity's objectives</b>					
Staff costs	6	48,353	10,795	59,147	61,658
Other costs	7	24,722	10,500	35,222	31,340
<b>Total Resources Expended</b>		73,075	21,295	94,370	92,998
<b>Net Incoming Resources for the year</b>		(1,265)	2,000	735	11,448
Balances brought forward		22,260	3,831	26,091	14,644
<b>Balances carried forward</b>		20,996	5,831	26,827	26,091

The notes on pages 3 to 5 form part of these financial statements

THE CAMBRIAN COMMUNITY CENTRE

BALANCE SHEET

At 30 June 2010

	Note	£	2010	2009
				£
<b>Fixed Assets</b>				
Tangible assets	8	-	-	-
<b>Current Assets</b>				
Debtors	9	10,652	11,747	
Cash at bank and in hand		19,799	25,321	
		<u>30,451</u>	<u>37,068</u>	
<b>Creditors: Amounts falling due within one year</b>	10	3,624	10,977	
			-	
<b>Net Current Assets</b>		<u>26,827</u>	<u>26,091</u>	
			-	
<b>Total assets less current liabilities</b>		<u>26,827</u>	<u>26,091</u>	
<b>Funds</b>				
Restricted	11	5,831	3,831	
Unrestricted	12	20,996	22,260	
<b>Total Funds</b>		<u>26,827</u>	<u>26,091</u>	

These financial statements were approved by the members of the committee on 5 April 2011 and are signed on their behalf by :

The notes on pages 3 to 5 form part of these financial statements

**THE CAMBRIAN COMMUNITY CENTRE**  
**NOTES TO THE FINANCIAL STATEMENTS**

**Year ended 30 June 2010**

**1 Accounting policies**

***Basis of Accounting***

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2000) and the Charities Act 1993.

***Depreciation***

Depreciation is calculated to write off the cost of an asset, less its estimated residual value, over the life of that asset as follows:

Built-in Furniture	- 5 years straight line
Youth Centre Equipment	- 3 years straight line
IT and Gym Equipment	- written off immediately on purchase

**2 Donations**

	Unrestricted Funds	Restricted Funds	Total Funds 2010	Total Funds 2009
	£	£	£	£
Sundry income	41	795	836	3,391

**3 Grants Receivable**

	Unrestricted Funds	Restricted Funds	Total Funds 2010	Total Funds 2009
	£	£	£	£
Richmond Parish Lands Charity	30,000	10,000	40,000	44,139
London & Quadrant Housing Trust	-	-	-	3,500
LBRUT Children's Services	-	12,500	12,500	19,995
Other	-	-	-	492
Transfers	-	-	-	-
	<u>30,000</u>	<u>22,500</u>	<u>52,500</u>	<u>68,126</u>

**4 Charitable Trading Income**

	2010	2009
	£	£
Lettings	13,247	9,553
Income for using the Centre	28,472	22,591
	<u>41,719</u>	<u>32,144</u>

**5 Interest Receivable**

	Unrestricted Funds	Restricted Funds	Total Funds 2009	Total Funds 2009
	£	£	£	£
Bank interest receivable	51	-	51	785

**THE CAMBRIAN COMMUNITY CENTRE**  
**NOTES TO THE FINANCIAL STATEMENTS**

Year ended 30 June 2010

**6 Costs in Furtherance of Charitable Objectives**

	Unrestricted Funds	Restricted Funds	Total Funds 2010	Total Funds 2009
	£	£	£	£
<b>Provision of Charitable services:</b>				
Children's Centre	-	10,500	10,500	-
Gym	36,509	5,520	42,029	28,669
Management	14,285	-	14,285	49,990
Playcentre	7,466	-	7,466	3,089
Youth Club	14,815	5,275	20,090	11,250
	<u>73,075</u>	<u>21,295</u>	<u>94,370</u>	<u>92,999</u>

**Analysis of provision of charitable services:**

	Staff costs	Other costs	Total 2010	Total 2009
	£	£	£	£
Children's Centre	4,000.00	6,500	10,500	0
Gym	31,681	10,348	42,029	28,669
Management	7,956	6,329	14,285	49,990
Playcentre	4,760	2,706	7,466	3,089
Youth Club	10,750	9,339	20,090	11,250
	<u>59,147</u>	<u>35,222</u>	<u>94,370</u>	<u>92,999</u>

**7 Direct Resources expended**

	Staff costs	Other costs	Total Funds 2010	Total Funds 2009
	£	£	£	£
Direct charitable expenditure	59,147	35,222	94,370	92,999
Management and administration	-	-	-	-
	<u>59,147</u>	<u>35,222</u>	<u>94,370</u>	<u>92,999</u>

**The aggregate staff costs were:**

	2010	2009
	£	£
Wages and salaries	56,742	59,212
Social Security costs	2,405	2,446
	<u>59,147</u>	<u>61,658</u>

**Particulars of employees**

The average number of staff employed by the charity during the financial year amounted to:

	2010 No.	2009 No.
Number of staff (full time equivalents)	<u>3</u>	<u>3</u>

**THE CAMBRIAN COMMUNITY CENTRE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
Year ended 30 June 2010

**7 Direct Resources expended (continued)**

	2010 £	2009 £
<b>Other costs :</b>		
Rent	18,000	18,650
Accountancy	-	-
Heat, light, water, repairs & renewals	4,870	4,499
Training, telephone, travel, stationery & other	12,353	8,191
	<u>35,222</u>	<u>31,340</u>

**8 Tangible Fixed Assets**

	Equipment £	Equipment £
Cost at 30 June 2010	12,394	12394
Accumulated Depreciation 30 June 2010	12,394	12394
Net book value at 30 June 2010	<u>-</u>	<u>-</u>

**9 Debtors**

	2010 £	2009 £
Trade debtors	10,652	11,747
Accrued income	-	-
Total debtors	<u>10,652</u>	<u>11,747</u>

**10 Creditors**

Trade creditors	1,170	140
Deferred income	-	7,500
Taxation and social security	2,454	3,337
	<u>3,624</u>	<u>10,977</u>

**11 Restricted Funds**

	<b>Movement in resources:</b>			Balance at 30 June 2010 £
	Balance at 1 July 2009 £	Incoming £	Outgoing £	
Children's Centre	-	12,500	(10,500)	2,000
Gym	-	5,520	(5,520)	-
Management	-	-	-	-
Playcentre	-	-	-	-
Youth Club	-	-	-	-
	<u>3,831</u>	<u>5,275</u>	<u>(5,275)</u>	<u>3,831</u>
	<u>3,831</u>	<u>23,295</u>	<u>(21,295)</u>	<u>5,831</u>

**12 Analysis of net assets**

	Other net assets £	Total 2010 £	Total 2009 £
Restricted Funds	5,831	5,831	3,831
Unrestricted Funds	20,996	20,996	22,260
	<u>26,827</u>	<u>26,827</u>	<u>26,091</u>

David Martin  
Treasurer

*D.R. Martin*  
2nd April 2011

Jennyfer Espie  
Independent Examiner

*Jennyfer Espie*

2nd April 2011