

Community Lives Consortium - Summary Accounts for the year ending 31st March 2007



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Annual Operations 2007

Where our money came from:

Residents charges & housing benefit	£1,888,505
Local Authority	£8,854,063
Reserve Movements	£96,293
Other income	£532,463
Bank Interest Received	£54,821

Total **£11,426,145**

How we spent our income:

Staffing costs	9,413,116
Other running costs	£1,887,303

Total **£11,300,419**

Surplus for the year on operating activities **£125,726**

The following figures are taken from the full audited financial statements of CLC for the year end 31 March 2007, approved by the board on the 18th September 2007 and submitted to the Financial Services Authority.

The auditors HWCA Ltd who's opinion was unqualified have confirmed that this summary is consistent with the full report. These summarised accounts may not contain sufficient information to allow for a full understanding of the financial affairs of the association.

These financial statements were approved by the board and signed on its behalf by Mrs Pam Evans (Chairperson) and Mr Dave Cox (Vice Chair)

The Consortium's financial situation as of 31st March 2007

What the company had on the 31st March 2007 - (Assets)

Fixed Assets comprising office furniture, motor vehicles, and equipment.	£29,722
Cash at the bank and in hand	£879,358

Total **£909,080**

What the company is owed - (Debtors)

Grants due and rent arrears	£789,520
Prepayments and other debtors	£272,543

Total **£1,062,063**

What the company owes - (Creditors)

Trade Creditors	£63,468
PAYE & Social Security	£226,139
Tenant mobility & travel creditor	£57,153
Other creditors	£395,807
Creditors Due After more than one year	£8,103

Total **£750,670**

Issues the company needs to plan for

Provision for possible future liability	£0
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Leaving what the company owns **£1,220,473**

How this was Created:

Share capital	£171
Designated funds	£631,295
Income & expenditure reserve	£589,007

For further information the full accounts, auditors report and the board of managements annual report should be consulted; copies of these can be obtained from Stephen Harrison (Finance Manager)