

5 JUNE 2007

**Sheerwater/Maybury Partnership**  
**(A Company limited by guarantee)**

**REPORT AND FINANCIAL STATEMENTS**

**for the Year Ended**  
**30 April 2007**

**Charity no: 1105326**  
**Company no: 4730369**

Sheerwater/Maybury Partnership  
LEGAL AND ADMINISTRATIVE INFORMATION

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30<sup>th</sup> April 2007

Company Registration Number **4730369**

Charity Registration Number **1105326**

**Chair**

David Moore

**Directors**

Munawar Ahmed

Mufti Liaquat Ali Amod

Cliff Bush

Jean Butler

Elizabeth Evans

Elaine Hailwood

Sandra J Hills

Stuart Shephard

Margot West

**Non Executive Director**

Mike Gordon

**Company Secretary**

Stephen Thomas

**Registered Office and operation address**

15a Monument Way East Woking Surrey GU21 5LY

**Accountants**

Raymond Lamb & Co

Chartered Certified Accountants

89 Horseshoe Lane East

Guildford

Surrey GU1 2TW

**Bankers**

CAF Bank Ltd

25 Kings Hill Avenue

West Malling

Kent ME19 4JQ

# Sheerwater/Maybury Partnership

## LEGAL AND ADMINISTRATIVE INFORMATION

### DIRECTORS

The officers named above have the status of directors for the purposes of the Companies Act 1985 and have served as directors throughout the year unless otherwise stated:

None of the directors who held office during the year had any discloseable interest in the company.

### TRUSTEE BOARD

Under the provisions of the Bureau's Memorandum and Articles of Association, all directors of the company are Trustees for the purposes of charity law and have served as members of the Trustee Board during the year for the period stated.

# Sheerwater/Maybury Partnership

## REPORT OF THE CHAIRMAN FOR THE YEAR ENDED 30 APRIL 2007

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Last year in my report I highlighted the early results that we had seen from our Literacy initiatives and it was the successes and benefits delivered by these that have dominated our planning, our promotional activity and use of our resources during the past year.

We have seen that the demonstrable need and the equally demonstrable improvements in young people's educational achievements, through the development of their reading capability and interest in books, has captured the hearts and minds of the Business Community in Woking and also of charitable organisations seeking to place their funding in secure, well organised and beneficial projects.

This has resulted in us raising £9,230 for our book programmes of which £6,730 was for use in 2006/07, £1,500 in 2007/08 and £1,000 in 2008/9. This is in addition to RIF funds of £5,500 which had already been received for 7 schools

During the year we have provided over 2500 books to approx 1100 children.

Furthermore as our activities and successes have become wider known, we have attracted more volunteers to help us pursue our objectives, which continue to be associated with the provision of better opportunities for our youth through their literacy and health and wellbeing.

Our book programme could not have run without these volunteers and our many supporters who have made the presentations to children at these seven schools each term

Our leadership and determination to improve our children's reading ability has resulted in a training programme being put together by The Park School to provide tuition for teaching assistants and volunteer reading helpers, enabling them to develop their reading knowledge and skills. It complements our phonics teaching approach.

Our reading scheme, highlighted last year, produced exceptional results which not only improved reading ages dramatically but also benefited these students across the whole of the curriculum and provided them with a new found self confidence. These 13 year old students started our programme with a reading age of 7 and have now raised their reading age up to the level they should be at, and are continuing with a reading group because they want to and have already realised the wide ranging benefits of their improved reading ability. They now read for enjoyment and are truly reading to learn.

We commenced with a new group of poor readers this year with newly recruited volunteer teachers continuing with the proven phonics approach, and even though these students were less reliable in attending classes, they have still managed to achieve a staggering increase in their reading ages. The school has planned that these students and any other year 8's with a very low reading age will be picked up by their new timetabled phonic reading lessons. The school will use the same methods and materials as the Partnership in teaching these students. This additional literacy support within the school is largely as a result of the Partnerships success in promoting literacy and in demonstrating the benefits across a broad spectrum of providing remedial lessons.

At the instigation of the Partnership, Ruth Miskin, who has been instrumental in developing the National Literacy Strategy and has put together phonics reading materials which will be used in primary schools from this year, was brought to Woking to talk to our heads. They were so impressed with her that the head of BDB School found the funding to enable all the appropriate English teaching staff at Woking's schools and the teachers used by the Partnership to attend a two day training course in the use of her materials.

This has so enthused all those present that our work has been embraced across a large part of Woking.

We consider that this mainstreaming of improved reading schemes is a total success for the Partnership's initiatives

For the coming year we have agreed with the Head of Broadmere School that one or possibly two remedial reading groups will be established with Year 5's; A total of 20 poor readers.

Ruth Miskin's methods will be taught to all readers in the school from Easter 2007, so these remedial phonics sessions will be consistent with that approach. This programme is fully funded by the Surrey Community Foundation

The head of BDB is fully supportive of this action and welcomes the potential of more literate children entering BDB as a result from next academic year. This should create a feeder stream of more competent readers moving into secondary education in Sheerwater resulting in greater achievement in all subjects.

We have started a process that we will ensure continues and develops.

Our plans for the coming year include selling the idea of a celebration of literacy through a book festival. We believe that is of utmost importance to spread the word of need to develop the most basic of skills, the fundamental skill of reading and with it the ability to learn, and to take parents and children of all cultures on the journey that will enhance their lives.

We have also planned an adult reading programme, which is fully funded, but at the present time only one small group has taken up the challenge. We continue to seek ways to encourage a greater take up of this programme, particularly for parents of children who find reading difficult.

Our health and well being activities have continued and in the coming year will continue to support and promote existing programmes such as Sports Relief, Football in the Community, Yoga for youngsters and Dance through Woking Dance Festival.

We actively promote the need for Youth Centres and encourage their participation with sports organisations to get a greater involvement.

We can be pleased with a year of successful outcomes for our initiatives and anticipate greater benefits over the coming year by complementing existing educational and youth resources and encouraging the appreciation of the individual and community benefits of a more literate and healthy young.

We will be concentrating on generating enough funds to deliver all our planned programmes during 2007/08 together with sufficient core funding to sustain our operations without resort to our legacy funds.

Finally my sincere thanks to the Board, The Vice Chair, Steve Thomas, Mike Gordon, our Accountants Raymond Lamb & Co and all our supporters for their continued encouragement and dedication, without which we would not have been able to keep the Partnership alive.

*David Moore*

*June 2007*

**Chairman**

# Sheerwater/Maybury Partnership

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2007

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## PROPOSED DIVIDEND AND TRANSFER TO RESERVES

The Memorandum of Association does not permit the payment of a dividend.

## RESERVES POLICY

The Directors have agreed a Reserves Policy and have forecast that the level of free reserves the Charity will require in sustaining its operation.

The Directors consider that the most appropriate level of free reserves required is three months' running costs. This was set at £15,000 for the financial year and will be subject to regular review.

Whilst the current level of reserves may prove sufficient, it is the Director's view that it is prudent to ensure sufficient free reserves to provide financial flexibility for future years.

## RISK REVIEW

The Trustees acknowledge and accept their responsibilities to manage the risks for the Sheerwater/ Maybury Partnership and adopt the good practice recommended by the Charity Commission and the key aspects of the SORP requirement.

To ensure this is undertaken in a professional and competent manner the Trustees established a Risk Review Committee to undertake Risk Reviews, establish a Risk Register, and draw up a Risk Action Plan as well as instigating appropriate control systems to mitigate those risks identified.

Four unacceptably high risks were identified and action has been taken by Trustees to address these.

Trustees regularly review the Risk Register and Action Plan as part of their normal business at their monthly Board meetings.

## RESPONSIBILITIES OF TRUSTEES

Company law requires the directors, who are the 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, including income and expenditure, for the financial year. In preparing those financial statements, the directors should follow best practice and:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgments and estimates that are reasonable and prudent;
- c. prepare financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The board of directors are responsible for keeping 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 requirements of the Companies Act 1985. The board of directors are 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.

## TAXATION STATUS

The Company is a registered charity and, as such, for taxation purposes, is entitled to exemption from United Kingdom taxation under the Income and Corporation Taxes Act 1988.

The report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board

Stephen Thomas  
Company Secretary

# Sheerwater/Maybury Partnership

## ACCOUNTANTS' REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF THE SHEERWATER/MAYBURY PARTNERSHIP

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### **To the members of Sheerwater/Maybury Partnership**

We report on the accounts for the year ended 30 April 2007 set out on pages .8... to ..15...

### **Respective responsibilities of directors and reporting accountants**

As described on page .5... the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

### **Basis of opinion**

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

### **Opinion**

In our opinion:

- (a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
  - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
  - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249(A) of the Act as modified by section 249A(5) and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).

Raymond Lamb & Co  
Chartered Certified Accountants  
89 Horseshoe Lane East  
Guildford  
Surrey GU1 2TW

Sheerwater/Maybury Partnership  
 STATEMENT OF FINANCIAL ACTIVITIES  
 for the year ended 30 April 2007

	Notes	2007 Unrestricted Funds £	2007 Total £	2006 Total £
<b>INCOMING RESOURCES:</b>				
Grant income		39,591	39,591	18,571
Donations		5,740	5,740	3917
Activities to generate funds:				
Investment income and interest		13,881	13,881	14,126
Other income		315	315	222
<b>TOTAL INCOMING RESOURCES</b>		<b>59,527</b>	<b>59,527</b>	<b>36,836</b>
<b>RESOURCES EXPENDED:</b>				
Charitable expenditure:- Grant Expenditure		10,170	10,170	8,464
Cost of activities in furtherance of the Charity's objects:				
Staff costs		58,971	58,971	36,945
Management and administration		8,523	8,523	8,919
Premises costs		6,430	6,430	6,092
<b>TOTAL RESOURCES EXPENDED</b>	5	<b>84,094</b>	<b>84,094</b>	<b>60,420</b>
<b>NET OUTGOING RESOURCES</b>		<b>(24,567)</b>	<b>(24,567)</b>	<b>(23,584)</b>
Total funds at 1 May 2006		300,153	300,153	323,737
<b>TOTAL FUNDS AT 30 APRIL 2007</b>		<b>275,586</b>	<b>275,586</b>	<b>300,153</b>

No separate statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with above.

**Sheerwater/Maybury Partnership**  
**INCOME AND EXPENDITURE ACCOUNT**  
for the year ended 30 April 2007

	Notes	2007 £	2006 £
<b>INCOME</b>			
Local Authority grants		6,430	6,092
Connexions grant		32,361	2,769
RIF project grant		800	9,710
Donations		5,740	3,917
Interest and Other income		14,196	14,348
		<u>59,527</u>	<u>36,836</u>
<b>EXPENDITURE</b>			
Grant expenditure		10,170	8,464
Operating costs		73,924	51,956
		<u>84,094</u>	<u>60,420</u>
<b>EXCESS OF EXPENDITURE OVER INCOME FOR THE YEAR</b>	5	<u>(24,567)</u>	<u>(23,584)</u>

The deficit for the year arises from the company's continuing operations.

# Sheerwater/Maybury Partnership

## BALANCE SHEET

30 April 2007

	Notes	2007 £	2006 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	2	1,179	1,573
<b>CURRENT ASSETS</b>			
Stocks		1,217	0
Debtors	3	1,158	11,273
Cash at bank		272,977	288,527
<b>CREDITORS: amounts falling due within one year</b>			
	4	275,352	299,800
		945	1,220
<b>NET CURRENT ASSETS</b>			
		274,407	298,580
<b>NET ASSETS</b>			
		275,586	300,153
<b>FUNDS</b>			
Unrestricted – Legacy Fund		275,586	300,153
	8	275,586	300,153

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2007.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2007 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 or 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 financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

### **ON BEHALF OF THE BOARD:**

.....  
Mrs M West - Director

.....  
M Ahmed - Director

Approved by the Board on ...5<sup>th</sup> June 2007.....

The notes form part of these financial statements

## Sheerwater/Maybury Partnership

### ACCOUNTING POLICIES

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#### 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' issued in February 2005, and with the Financial Reporting Standards for Smaller Entities (effective January 2005).

#### INCOME

All grants and donated income are accounted for gross when receivable.

#### INVESTMENT INCOME

Interest has been accounted for on the accruals basis.

#### EXPENDITURE

Direct charitable expenditure comprises all expenditure directly relating to the charity's objectives. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

#### FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off the cost of tangible fixed assets over their estimated useful lives as follows:

Office equipment	25% on the reducing balance and 33% on cost
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#### UNRESTRICTED FUNDS

These are fund which can be used in accordance with the charitable objects at the discretion of the trustees.

Sheerwater/Maybury Partnership  
 NOTES TO THE FINANCIAL STATEMENTS  
 30 April 2007

1. INCOME AND EXPENDITURE ACCOUNT

	2007 £	2006 £
The net outgoing resources for the year is stated after charging:		
Depreciation	393	445
Independent Examiner's fees for reporting on the accounts	1,090	917
	<u>1,483</u>	<u>1,362</u>

None of the directors received any remuneration, expenses reimbursed for their services during the year to the clarity amounted to £ nil.

2. TANGIBLE FIXED ASSETS

	<i>Office equipment</i> £
Cost	
1 May 2006	2,628
Additions	0
	<u>2,628</u>
30 April 2007	2,628
Depreciation	
1 May 2006	1,056
Charged in the year	393
	<u>1,449</u>
30 April 2007	1,179
Net book value	
30 April 2007	<u>1,179</u>
30 April 2006	<u>1,573</u>

The fixed assets are all used for direct charitable purposes

	2007 £	2006 £
3. DEBTORS		
Deposit with Woking Borough Council	0	7,457
Other debtors	1,158	2,769
	<u>1,158</u>	<u>10,226</u>
TOTAL	<u>1,158</u>	<u>11,273</u>

Sheerwater/Maybury Partnership  
 NOTES TO THE FINANCIAL STATEMENTS  
 30 April 2007

4. CREDITORS	2007	2006
	£	£
Accruals	945	1,220
	<u>          </u>	<u>          </u>

5. TOTAL RESOURCES EXPENDED	2007	2006
	Total	Total
	£	£
Grant expenditure	10,170	8,464
Staff	58,971	36,945
Telephone	715	442
Travel	1,921	698
Other	5,494	7,334
Depreciation	393	445
Premises costs	6,430	6,092
	<u>84,094</u>	<u>60,420</u>
	<u>          </u>	<u>          </u>

6. EMPLOYEES

No employee earned over £50,000. The average weekly number of employees funded by the company during the year was 2 (2006:1), calculated on the basis of full time equivalents.

	2007	2006
	£	£
Employee costs were as follows:		
Wages and Salaries including social security costs	58,971	36,945
	<u>58,971</u>	<u>36,945</u>
	<u>          </u>	<u>          </u>

Sheerwater/Maybury Partnership  
 NOTES TO THE FINANCIAL STATEMENTS  
 30 April 2007

7. MOVEMENT IN FUNDS

	Legacy Fund £
Balance at 1 May 2006	300,153
Incoming resources	59,527
Expenditure	(84,094)
Balance at 30 April 2007	<u>275,586</u>

Legacy Fund

The Legacy Fund represents initial funding received from donors together with donations, interest and other income received. After deducting grants made, staff costs, management and admin expenditure the balance remains available for distribution at the trustee's discretion in furtherance of the charities objectives.

8. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<i>Unrestricted Funds</i> £	2007 <i>Total</i> £	2006 <i>Total</i> £
Funds at 30/4/07 are represented by :			
Tangible fixed assets	1,179	1,179	1,573
Current assets	275,352	275,352	299,800
Current liabilities	(945)	(945)	(1,120)
	<u>275,586</u>	<u>275,586</u>	<u>300,153</u>

**Sheerwater/Maybury Partnership**  
**NOTES TO THE FINANCIAL STATEMENTS**  
 30 April 2007

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**9. TAXATION**

The company is a registered charity and, as such, for taxation purposes, is entitled to exemption from United Kingdom taxation under the Income and Corporation Taxes Act 1988 and may recover income tax deducted from its investment income.

**10. RELATED PARTY TRANSACTIONS**

None of the trustees received any remuneration during the year; expenses reimbursed to trustees amounted to:

	2007	2006
Number of trustees	10	10
Total paid	Nil	Nil

**11. MEMBERS' LIABILITY**

The company is limited by guarantee – all members having liability not exceeding £1 per member.

**12. COMMITMENTS**

At the year-end the charity had no capital commitments (2006: £nil)

At the year-end the charity had annual commitments under non-cancellable operating leases as follows:

	2007	2006
Operating leases which expire:		
In two to five years	None	None
After five years	None	None
	<u>          </u>	<u>          </u>

**13 CONTINGENT LIABILITIES**

There were no contingent liabilities on 30 April 2007.

**14. TRUSTEE INDEMNITY**

During the year, no insurance was purchased to indemnify the trustees against default on their part.