

REVIVE ENTERPRISE

**Report & Accounts
for the year ended 31 December 2007**

Stewardship Services
PO Box 99
Loughton
Essex IG10 3QJ

REVIVE ENTERPRISE

(A COMPANY LIMITED BY GUARANTEE)

for the year ended 31 December 2007

COMPANY INFORMATION

Directors and Trustees

Mr Edmund Baker (treasurer)
Mrs Sarah Belton - appointed 12th November 2007
Mr Jeffrey Alan Coates
Mr William Henderson (chairperson)
Mr Timothy John Knight
Mr Geoffrey Reed
Mr Douglas James Sharp

Company Secretary

Mr Nicholas Wirz

Governing Document

Memorandum and Articles of Association.

Company Registration Number 3808163

Charity Registration Number 1090398

Registered Office

Unit 16D Cowley Road
Blyth Industrial Estate
Northumberland
NE24 5TF

Independent Examiner

David Moir
Stewardship
P O Box 99
Loughton
Essex IG10 3QJ

Bankers

Unity Trust Bank
Nine Brindleyplace
4 Oozells Square
Birmingham B1 2HB

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The Directors Report is issued as a separate document

**Independent Examiner's Report
To the Trustees of**

REVIVE ENTERPRISE

I have examined the accounts for the year ended 31 December 2007 on pages 3 to 7 following which have been prepared on the basis of the accounting policies set out on page 5.

Respective Responsibilities of Trustees and Examiner

The trustees of the charity are responsible for the preparation of accounts; they consider that the audit requirements under section 42(2) of the Charities Act 1993 and under section 249(3) & 3(A) of the Companies Act, 1985 do not apply. I have been appointed to conduct an Independent Examination equivalent to that required by section 43 of the Charities Act, 1993 for unincorporated charities and to report in accordance with the regulations made under section 44 of that Act. It is my responsibility to examine the accounts, without performing an audit, and to report to the trustees.

Basis of Examiner's Statement

This report is in respect of an examination carried out under section 43 of the Charities Act 1993, and in accordance with the directions given by the Charity Commissioners under section 43(7)(b). An examination includes a review of the accounting records kept by the charity trustees, and a comparison of the accounts presented with those records. It also includes a review of the accounts and making such enquiries as are necessary for the purpose of this report. The procedures undertaken do not constitute an audit.

Examiner's Statement

Based on my examination, no matter has come to my attention which gives me reasonable cause to believe that in any material respect, accounting records have not been kept in accordance with section 221 of the Companies Act, 1985, or that the accounts presented do not accord with those records, or comply with the accounting requirement of the Companies Act 1985. No matter has come to my notice in connection with my examination to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts.

David Moir

For and on behalf of:
Stewardship
P O Box 99
Loughton Essex IG10 3QJ

2008

REVIVE ENTERPRISE

Statement of Financial Activities
for the year ended 31 December 2007

Summary Income and Expenditure Account

	Note	General Funds £	Restricted Funds £	Total Funds 2007 £	Total Funds 2006 £
INCOMING RESOURCES					
<i>Voluntary Income</i>					
Gifts & donations		267	-	267	98
Recycling Credits		2,373	-	2,373	-
Funding grants		7,500	53,410	60,910	31,578
Sales of donated goods		23,448	-	23,448	22,403
		<u>33,588</u>	<u>53,410</u>	<u>86,998</u>	<u>54,079</u>
<i>Investment Income</i>		72	-	72	159
<i>Other income</i>					
Auction		125	-	125	-
Other income		51	-	51	11
Total Incoming Resources		<u>33,835</u>	<u>53,410</u>	<u>87,245</u>	<u>54,250</u>
RESOURCES EXPENDED					
<i>Expenditure in furtherance of charitable activities</i>					
Employment costs	2	25,804	25,676	51,480	42,200
Other costs	2	17,462	5,714	23,176	26,826
<i>Governance costs</i>		707	-	707	479
Total Resources Expended		<u>43,974</u>	<u>31,390</u>	<u>75,364</u>	<u>69,504</u>
Net Incoming /(Outgoing) Resources before transfers		(10,139)	22,020	11,881	(15,255)
Transfer between funds		-	-	-	-
Net Movement in Funds		<u>(10,139)</u>	<u>22,020</u>	<u>11,881</u>	<u>(15,255)</u>
Fund balances at 1 January 2007		10,442	10,011	20,453	35,708
Fund balances at 31 December 2007		<u>303</u>	<u>32,031</u>	<u>32,334</u>	<u>20,453</u>

Movements on reserves and all recognised gains and losses are shown above.

The notes on page 5-7 form part of these accounts.

REVIVE ENTERPRISE**Balance Sheet
at 31 December 2007**

	Note	2007 £	2006 £
FIXED ASSETS	3	<u>8,216</u>	<u>10,654</u>
CURRENT ASSETS			
Trade debtor		115	2,063
Cash at bank and in hand	4	<u>24,582</u>	<u>10,671</u>
		24,697	12,734
CURRENT LIABILITIES			
Liabilities falling due within one year	5	<u>578</u>	<u>2,935</u>
Net Current Assets		24,119	9,799
NET ASSETS		<u>32,334</u>	<u>20,453</u>
General Fund		303	10,442
Restricted Funds		32,031	10,011
TOTAL FUNDS		<u>32,334</u>	<u>20,453</u>

For the year ended 31 December 2007, the company was entitled to the exemption from audit under Section 249A(1) of the Companies' Act 1985 and no notice from the members has been deposited under Section 249B(2).

The Directors acknowledge their responsibility 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, and of its income and expenditure for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies' Act 1985 relating to accounts, so far as is applicable to the company,
- c. preparing the accounts in accordance with the special provisions in Part VII of the Companies' Act 1985 relating to small companies, and with the Financial Reporting Standards for Smaller Entities.

Approved by the Directors and signed on their behalf on the 12th May 2008

by: E Baker
Revive Treasurer

The notes on page 5-7 form part of these accounts.

REVIVE ENTERPRISE

Notes to the Accounts for the year ended 31 December 2007

1 Accounting policies

- a) The accounts have been prepared on the historic cost basis, in accordance with applicable accounting standards and follow the Statement of Recommended Practice: Accounting by Charities (SORP) 2005.
- b) Income and expenditure is recognised on the accruals basis of accounting. Donated goods are taken into account when their value is realised by purchase by the charity's beneficiaries. The income is described as sales of donated goods. Stock of donated goods is held at nil value.
- c) Unrestricted funds are donations and other income received or generated for the objects of the charity without further specified purpose and are available as general funds. Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets certain criteria is identified to the relevant fund.
- d) As a charity the company is exempt from taxation under the Income & Corporation Taxes Acts.
- e) The company has taken advantage of the exemption provided by the Financial Reporting Standard 1 and has not prepared a Cash Flow Statement for the year.
- f) Fixed assets for the use by the charity are capitalised except for small items of low value. Depreciation is provided at rates considered appropriate to reduce book values to estimated residual values over the useful lives of the of the assets.

The rates used, on the reducing balance basis, are:

- Motor vehicles 25% p.a.
- Other equipment 25% p.a.

2 Direct costs

	General Funds	Restricted Funds	Total 2007	Total 2006
	£	£	£	£
Gross Wages	24,864	23,005	47,869	39,017
Employers NI	940	2,671	3,611	3,183
Rent & Rates	6,311	5,000	11,311	13,131
Heat, Light and Power	172	-	172	414
Motor Expenses	2,907	-	2,907	3,826
Travelling and Entertainment	1,203	-	1,203	1,292
Printing and Stationery	1,991	3	1,993	1,836
Professional Fees	319	-	319	2,750
Advertising	1,055	-	1,055	-
Equipment Hire and Rental	569	-	569	-
Maintenance	483	-	483	-
Bank Charges & Interest	9	-	9	-
Depreciation	2,411	328	2,738	2,101
General expenses	115	212	326	1,457
Suspense & Mispostings	(172)	172	0	-
Warehouse Equipment	91	-	91	19
	<u>43,266</u>	<u>31,390</u>	<u>74,656</u>	<u>69,025</u>

Many of the activities of the charity are undertaken by volunteers.

The average number of staff engaged during the year was 4.0 FTE.

No remuneration was paid or expenses reimbursed to any director or to any person connected to them.

No employee was remunerated at more than £60,000 per annum.

REVIVE ENTERPRISE

Notes to the Accounts - Continued

3 Tangible Fixed Assets

	Vehicles	Equipment	Total
	£	£	£
Cost 1st January 2007	14,800	15,775	30,575
Additions during the year	-	300	300
at 31 December 2007	<u>14,800</u>	<u>16,075</u>	<u>30,875</u>
Depreciation, 1 January 2007	10,403	9,518	19,921
Charge for the year	1,099	1,639	2,739
at 31 December 2007	<u>11,502</u>	<u>11,157</u>	<u>22,660</u>
Net Book Value			
at 31 December 2007	<u>3,298</u>	<u>4,918</u>	<u>8,216</u>
at 31 December 2006	<u>4,397</u>	<u>6,257</u>	<u>10,654</u>

4 Cash at bank and in hand

	2007	2006
	£	£
Unity Trust Bank - current account (Cash)	497	143
Unity Trust Bank - current account (General)	18,885	1,337
Unity Trust Bank - deposit account	7	2,062
Unity Trust Bank - reserve account	5,016	6,994
Paypal account	5	-
Cash in hand	172	135
	<u>24,582</u>	<u>10,671</u>

5 Creditors: liabilities falling due within one year

	2007	2006
	£	£
Taxation	-	1,484
Deferred income	-	1,000
Independent examiner	578	451
	<u>578</u>	<u>2,935</u>

The charity has a commitment to rental payments of £16,317 (ex. V.A.T.) plus maintenance & insurance per annum to 3 December 2010.

REVIVE ENTERPRISE

Notes to the Accounts - Continued

6 Movement in Funds

	Balance 1 January 2007 £	Incoming Resources	Resources Expended (net of transfers)	Fixed Asset Additions	Balances 31 December 2007 £
Restricted Funds					
A Dept. Work & Pensions - Training	-	500	(212)	-	289
B Henry Smith Charity - Foreman	-	17,600	(14,663)	-	2,937
C Sir James Knott Trust - Warehouse Rent	3,000	3,000	(3,000)	-	3,000
D William Webster CT - Office Equipment	1,011	-	(253)	-	758
E Hosp. of God at Greatham - Warehouse Rent	-	1,000	(1,000)	-	-
F Rothley Trust - Equipment	-	500	(250)	-	250
G Barbour Trust - Warehouse Rent	1,000	2,000	(1,000)	-	2,000
H 1989 Willan Trust - Warehouse Rent	-	-	-	-	-
I Shears Trust - Project Manager	5,000	5,000	(5,000)	-	5,000
J Ballinger Charitable Trust - Warehouse Rent	-	1,250	-	-	1,250
K R.W. Mann Trust - Warehouse Rent	-	1,000	-	-	1,000
L Lloyds TSB Foundation - Project Manager	-	20,000	(4,453)	-	15,547
M Dept. Work and Pensions - Van Assistant	-	1,560	(1,560)	-	-
	10,011	53,410	(31,390)	-	32,031
General Fund	10,442	33,835	(43,974)	-	303
	20,453	87,245	(75,364)	-	32,334

7 Share Capital

In the event of a winding up of the company the liability of each member is limited to £10.