



Prospex

(A company limited by guarantee)

Report and Financial Statements

Year ended: 31 May 2010

Charity No: 1087591

Company No: 04224699

Tel: 020 7607 7626 Email: info@prospex.org Web: www.prospex.org

Registered charity No: 1087591 Limited company No: 04224699

Patrons: Dr Tanya Byron BSc MSc PsychD.
The Rt Rev'd and Rt Hon Richard Chartres DD FSA (The Bishop of London)

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Legal and Administrative information

Status

The organisation is a charitable company limited by guarantee, incorporated on 29 May 2001 and registered as a charity on 18 July 2001.

Company Number

4224699

Charity Registration Number

1087591

Trustees/Directors

Mr R Vos

Mrs M Waymouth

Rev M Learnmouth

Mr M Hickes (Chair)

Secretary

Mr J Connolly

Registered Office

Williamson Street Community Centre, Trefil Walk, Parkhurst Road, London N7 0SX

Operating Address

Williamson Street Community Centre, Trefil Walk, Parkhurst Road, London N7 0SX

Auditors

Paul Howley & Co Ltd, 42 Pitt Street, Barnsley, South Yorkshire S70 1BB

Bankers

HSBC Bank PLC, Lion House, 25 Islington High Street, London N1 9LJ

Trustees' Report for the year ended 31 May 2010

The trustees present their annual report and the audited financial statements for the year ended 31 May 2010. The trustees are also directors of the company for the purpose of company law.

The format of the financial statements complies with the recommendations of the Statement of Recommended Practice: Accounting by Charities (SORP 2005) issued March 2005, the Charities Act 2006, and the requirements of the company's governing document, the Memorandum and Articles of Association.

The company was established under a Memorandum of Association, which established the objects and powers of the charity and is governed under its Articles of Association. Under those Articles (as amended) the trustees are elected at the AGM. One third of the trustees must retire at each AGM (and may be re-elected).

The District Church Council of St Andrew's Church, Barnsbury, has the right to appoint one trustee, who is not required to retire by rotation. St Andrew's has currently appointed Michael Learmouth, who is the rector of St Andrew's.

Members of the company guarantee to contribute an amount not exceeding £1 to the assets of the company in the event of winding up. The total number of such guarantees at 31 May 2010 was 4.

Corporate Governance and status

The organisation is a charitable company limited by guarantee, incorporated on 29 May 2001 and registered as a charity on 18 July 2001. Further details of the status of the company are given on page 1. The Board of Trustees meets at least four times a year to provide the overall strategic guidance and direction for the charity and to ensure that the highest standards of governance are maintained.

The day to day running of the charity has been delegated from the chairman (Mike Hicke) to the Youth Service Manager (Richard Frankland) who in turn delegates his responsibilities to the other managers.

Trustee Recruitment and Training

As vacancies arise on the Board of Trustees the charity endeavours to attract nominations to replace the resulting lost areas of expertise and, where appropriate, accommodate newly identified important areas of knowledge and/or experience absent from the team.

New trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Associations, the committee and decision making process and the current performance of the charity. Most trustees are already familiar with the practical work of the charity, but are introduced to the key employees and other trustees.

Achievements and Performance

2009 / 2010 has been a year of major transition, progress and growing success for Prospex.

A move to new premises at the Williamson Community Centre in Parkhurst Road, Holloway, has provided larger and more cost effective premises for the Charity. At a time when funding is even harder to come by it has been essential to reduce and consolidate our core costs. The flow-through of financial benefits of this strategic move in location, as well as continued prudent financial management of the charity, are easy to see in this year's accounts.

Trustees' Report for the year ended 31 May 2010 (continued)

Achievements and Performance (continued)

Pro-active sourcing of restricted funds has resulted in a number of successful grants that will fund much of our work in the coming year. In addition to some £20,000 that is now in place to drive and support the street team's work we obtained a social enterprise grant of £15,000 that will be used through Prospex Works to help young people in preparing for employment. We were granted £10,000 to fund Prospex Families, which now pays for our part-time communities support worker, and we received gifts totalling £22,000 from a range of donors to support Prospex Xtra and fund the continued expansion of youth club work, the new summer programme, and the funding of individual bursaries. We also secured some £50,000 of ongoing funding to continue Prospex Life, which includes the cost of a full time youth worker/course leader as well as the costs of running the courses over the coming year.

A change of location has also enabled us to broaden our work and provide easier access to our services for young people outside the Cally, and made Prospex a serious destination of choice for our core group from the Caledonian Road rather than simply a convenient 'drop-in'.

The emphasis and the reach of our contact work has been substantially strengthened both by growth in our youth club activity from one to three clubs, and the geographical expansion and growth in our Street Teams, which are now commissioned by Islington Council, and have been greatly aided by strong partnership with Islington Y-Team and Y-Bus (a mobile youth centre).

The quality, personal characteristics and commitment of our staff and the efficient cost structure of the organization are critical to our mission, and we have continued to maintain our strategy of retaining a very small tight-knit core staff team that is supplemented by session workers and volunteers. The core team has been especially fortunate to benefit from the professional support of a final year Psychology student who has been on placement with us for the year from East London University, and we have reinforced our emphasis on the quality of people we hire whilst continuing to increase numbers of session workers, who have grown from 7 to 16 people over the past year, and volunteers who have increased from 15 to 39.

This progress has been predicated by strong team leadership, commitment and creativity from Prospex's Youth Services Manager - Richard Frankland, and highly effective operational support from Prospex's Operations Manager - James Connolly.

The Trustees and Prospex staff team remain deeply indebted to the many funders and volunteers who support us and without whom our work would not be possible.

Report from Youth Services Manager

Reflecting back over the past year certain highlights spring straight to mind such as:

Taking a young person to a reception at No10 Downing Street and his face as he knocked on the famous door, a day that will never be forgotten.

Hiking over Cadir Idris on an Outward Bound Course with a group of young people who when they first saw it did not believe it possible; the sheer delight at the peak again unforgettable.

Trustees' Report for the year ended 31 May 2010 (continued)

Report from Youth Services Manager (continued)

Seeing the pride on the faces of the young people who worked on and designed with artist Rob Pepper the artwork for the Thornhill Bridge on the Cally Road when it was installed.

One young person who worked with a producer and got to perform his own songs live on internet TV. An experience that increased his self esteem ten fold.

One of our girls getting her non-contact boxing coaching qualification through London Youths' Getting Ready for 2012 scheme.

Taking young people to visit Edge Hill University and letting them see the possibilities that many had been told were not an option for them. Raising aspirations.

I could go on but all the highlights are when young people have achieved, grown in confidence, been challenged or had their horizons widened.

But as well as the highlights there were also some low points which included:

- The funerals of two young people we worked with; no words can express the sadness and loss to family, friends and the community they were part of.

- A failed residential course, which meant having to come home after only one night due to young people pushing the boundaries too far.

- The closing of one of our youth clubs due to constant complaints about young people on the neighbouring estate.

These things drive you forward to look for solutions so that they will not be repeated if at all possible.

Prospex Street Teams

This year has seen our Street Team grow in number of workers and in the geographical area of Islington that we cover due to our work being commissioned by Islington Council and gaining a second year's funding from Capital Radio's Help a London Child.

The team is made up of eight sessional workers supervised by myself, the Youth Services Manager. They are a great team of dedicated workers and over the last year have made contact 3,422 times with 265 different young people.

We now have teams out in three patches on Tuesday, Friday, and Saturday evenings and also have a team out on and around the Caledonian Road on Monday afternoons and in partnership with Islington Council's Y-Team on a Monday evening.

Over the last year our work in the Kings Cross area has grown and we now know many young people there and there is a trust in who we are, both with young people and residents. Partnership work is developing with the Peabody Trust to provide these young people with opportunities and engagement.

Trustees' Report for the year ended 31 May 2010 (continued)

Prospex Street Teams (continued)

Our teams around the Westbourne Estate met a large group of young people who were constantly asking for a space they could meet at, rather than just hang out on the street, which led to the opening of a weekly club (see Prospex Xtra) allowing us to listen to young people and respond accordingly.

The widening of our area has also seen the ethnic make up of the young people we work with widen which is also reflected in the diversity of our Street Team.

Our contacts over the year have been predominately male due to more males being out on the street, but we are developing some focused girls' work which we hope will start to balance this out in the coming year.

We also led a day's detached training for the Rank network which saw twenty people come from over the country to take part. It was good to share our experience with others and to learn from each other.

Prospex Life

This year our funding allowed us to carry out two personal development courses with 15 young people taking part, and they could not have been further apart. The first was one of our most successful courses to date and the residential with Outward Bound was amazing. The group gelled right from the start of the course and during the residential threw themselves into every activity and the whole experience, all of them growing in confidence and self esteem. One of the group went back to school as a result, two found employment, all eight gained from the experience.

The second was one of our most challenging to date, the group worked fairly well during the course content but the residential failed where they pushed the boundaries so much that we had to bring them home after the first night. This was incredibly frustrating but there has been significant learning since returning and we have been able to work closely with each of them individually, helping them deal with some of the issues they displayed whilst away.

As an organisation we have put new procedures into place so this experience will not be repeated, which included changing the place we do our residential so that we are the only group there which was a significant problem.

We are also looking at our whole Prospex Life programme and widening its work referring young people onto other courses such as the Life Course by the London Fire Brigade and taking up bursaries for three week expeditions through the Rank Foundation and Outward Bound to mention just two. This will allow us to offer personal development opportunities to more young people in the current difficult financial climate.

Prospex Works

Unfortunately we did not secure funding for our works placement scheme this year and as a result we are looking at other ways to deliver this programme and we hope it will feature in next year's report. However 23 young people completed a CV with us and were actively seeking employment or training.

We have however continued to offer help in writing CVs, job search and interview technique thanks largely to one of our volunteers running a weekly drop in. This is also something that often forms part of our one 2 one work with young people.

We also introduce young people to Connexions workers and constantly encourage young people to take up job or training opportunities that are available - something that our Street Teams offer when they are out.

Trustees' Report for the year ended 31 May 2010 (continued)

Prospex Families

Our first steps into this area started well but did not work out as we had hoped. We have now employed a part time worker and restructured the work stream to Prospex Community Support. Sharon White is our new worker and her role is to build links with the parents or carers of the young people we work with and the wider community, attending community meetings and events as our representative. She has already made contact with a large number of parents and is looking at how we can offer them the support they want or need or signpost them to other services.

Prospex Xtra

A large focus of Xtra this year has been on our Youth Clubs. This has been as a response to listening to young people and as a natural point for moving young people on from just hanging out on the streets into another area where we can engage with them in positive activities. Young people regularly attend our 3 youth clubs and during the year we had 112 attendances.

Some people view youth clubs as a negative response to youth work but there is a real need for young people to have a place they can meet, socialise, relax and engage with other young people and adult role models in the areas they already inhabit. It is becoming increasingly hard for young people to socialise in groups in public as we become an ephibiphobic society (one that fears young people) fuelled by the media.

Our three youth clubs all offer such things as table tennis, pool, Nintendo Wii and the like but also much more. It is a place young people can access information, seek support, feel safe and engage in short term projects that develop existing or new skills. Over the three clubs we have 107 young people who attend regularly.

one2one

This work has continued with many young people and we have helped with housing, drug issues, school or work, family issues, advocacy work and general support. This has been boosted this year by having Olive Moloney, a third year Psychology student from UCL, who joined us on placement for the year. She has worked with individual young people and groups, and has been a real asset. It has been a learning experience for both her and us but she has brought a new depth into our one 2 one work. We would have loved to have employed her but have not found the funding for this but hope to have another placement in the coming year to continue this work. One 2 one support is there for any young person we work with and who wants it, and during the year we supported 14 young people with housing issues.

Literacy Support

Our literacy support programme is run by a team of trained volunteers and helps young people who are struggling with their literacy skills.

During the year 6 young people took advantage of this support and one young person who has been on the programme for a year has gone from being a non-reader to a confident reader, it has enabled him to go to college, gain some qualifications and start thinking about his future in a different way. It has also seen him join the local library, a place he avoided before having a support tutor.

Short Term Projects

Scout Alive: Ten young people took part in this initiative with Islington Council, Met Police and youth projects. The sessions tackle mo-ped safety and responsibility. Those who complete the initiative get a day's scrambling and if aged 16 or over, are able can take their CBT test free of charge. Five of the group went on to complete their CBT.

Trustees' Report for the year ended 31 May 2010 (continued)**Short Term Projects (continued)**

Healthy Eating: At each of our clubs we run healthy eating sessions taking the food they want to eat and showing how they can change that to healthy options. These evenings are always popular and those cooking prepare enough to feed everyone at the club. We are pleased to have received funding to continue this work in the coming year from Wednesday's Child.

Mind, Body and Spirit: Eight young girls took part in these sessions in partnership with the Peabody Trust and they looked at such things as sexual bullying, relaxation techniques, healthy lifestyles to mention a few, and the girls all want to do more as they found it so useful.

Girls' Boxing: This was part of London Youth's Getting Ready for 2012 initiative and saw eight young girls complete a ten week taster in non contact boxing - one gaining her coaching qualification along with one of our volunteers.

Music Production: This programme has developed through one of our volunteers at the Westbourne community centre and sees young people writing, performing and producing their own tunes and has become a really positive part of the programme.

Edge Hill: We have been developing links with the university through our patron Tanya Byron and have taken a group to visit the university to look at the possibilities of studying there through their Fast Track programme. It is an exciting partnership in its early stages and we will be taking more young people to visit with taster weeks in the summer in the coming year. Again it raises young people's aspirations and gives them the same opportunities as young people from more fortunate backgrounds.

Over the past year we are indebted to our growing team of volunteers that are involved in every area of the organisation from fundraising, proof reading, our Trustees, literacy support, club workers and street team. We now have thirty nine volunteers working with us on a regular basis and this is a huge benefit to the young people we work with. We are pleased to have seen two of our volunteers gain their level 1 youth work qualification and hope to be able to offer this to more of our team in the coming year. They are a lifeline and really appreciated.

Over this year we have also been working on gaining the bronze quality mark through London Youth and City and Guilds and as we complete the year we are close to gaining it.

Looking Forward

Everyone knows that it is going to be tough in the coming months with the current financial climate so we will be looking to achieve the maximum we can with the money we receive, using it to have the greatest impact on the young people we work with. We are working on some new initiatives with this in mind as well as building new partnerships with other providers so that we can share resources and skills.

As we look forward we are grateful to all the funders, individual supporters and volunteers who have made it all possible.

Our focus as always this coming year will be the young people we work with and aiming to achieve the five outcomes highlighted by Every Child Matters; Being healthy, stay safe, enjoy and achieve, make a positive contribution and achieve economic wellbeing.

Trustees' Report for the year ended 31 May 2010 (continued)

Financial Results

Grants and donations for the period amounted to £188,863 of which £157,151 was given with restrictions as to its use. Total reserves at the balance sheet date stood at £186,053 of which £117,083 is restricted.

Reserve Policy

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ("the free reserves") held by the company should be approximately 3 months of the total salary related costs, which equates to around £30,000. At this level, the trustees feel that they would be able to continue the current activities of the company in the event of a significant drop in funding. The free reserve at 31 May 2010 amounted to approximately £68,000.

We have however come to the end of the three-year funding gift that paid for James Connolly, our Operations Manager, and we are also some thirty per cent short in restricted funding for Richard Frankland, our Youth Services Manager. Both of these shortfalls will now be paid for out of unrestricted funds until such time as we are able to secure alternative sources to pay for these roles. Given the requirements of our maintaining a minimum reserve of £30,000 this will place unrestricted funds under considerable pressure in the coming year.

Investment Policy

As the company's funds will be needed in the short term, the trustees believe that it is prudent for all funds to be held in cash, on deposit with the company's bankers.

Risk Review

The trustees have conducted a review of the major risks to which the company is exposed and systems have been established to mitigate those risks. Continuation of funding is, and will always be, a major risk to achieving the stated objectives. The trustees have investigated sources of funding and have established a timetabled framework to ensure grants are applied for from a number of different sources on a continuing basis. In addition, a required level of reserves has been set and regular cashflow forecasting ensures the company is operating within existing funding and reserve levels.

Internal financial risks are minimised by the implementation of procedures for authorisation of all transactions and projects. The company has adopted a health and safety policy and a child protection policy and complies (where possible) with the recommendations in the Governments "Every Child Matters" Code of Practice and The Childrens Act, to ensure consistent quality of delivery for all operational aspects of the company. These policies and procedures will be periodically reviewed to ensure that they still meet the needs of the company.

Trustees

Trustees are trustees for the purpose of Charity Law and directors for the purpose of Company Law. The names of those who served during the year, up to the date of this report, are set out on page 1.

Future Plans

The charity plans to carry on its current activities in the forthcoming years to ensure that the aims of the charity can continue to be achieved. The trustees are aware of funding requirements and together with the management teams, are continuously looking to establish new sources of income to support the various programmes. The charity also continues to concentrate on the recruitment of volunteers where necessary.

Statement of Trustees' Responsibilities for the year ended 31 May 2010

Responsibilities of the Trustees

Company Law and Charity Law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company at the end of the year, and of its incoming resources and applications of these resources, including income and expenditure, for the year then ended.

In preparing these financial statements, the trustees are required to:

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

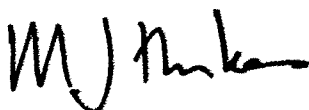
The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with relevant legislation. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 2006) of which the company's auditors are unaware, and each trustee has taken all steps that he ought to have taken as a trustee in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

The auditors, Paul Howley & Co Ltd, have expressed their willingness to continue in office.

Approved by the Board on 7 September 2010 and signed on its behalf by:



M Hickes
Chairman

Independent Auditors' Report to the Members of Prospex for the year ended 31 May 2010

We have audited the financial statements of Prospex for the year ended 31 May 2010 which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of Trustees and Auditors

The trustees' (who are also directors of the company for the purpose of company law) responsibilities for preparing the Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view are set out in the Statement of Trustees' Responsibilities on page 9.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and have been prepared in accordance with the Companies Act 2006. We also report to you whether, in our opinion, the information given in the Trustees' Report is consistent with those financial statements.

In addition we report to you if, in our opinion, the charity has not kept adequate accounting records, if the charity's financial statements are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosures of trustees' remuneration specified by law are not made.

We read the Trustees' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity'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 the 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.

**Independent Auditors' Report to the Members of Prospex for the year ended 31 May 2010
(continued)**

Opinion

In our opinion

the financial statements give a true and fair view of the state of the charity's affairs as at 31 May 2010 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;

the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;

the financial statements have been prepared in accordance with the Companies Act 2006; and

the information given in the trustees' Annual Report is consistent with the financial statements.

P H Bowden (Senior Statutory Auditor)

for and on behalf of

Paul Howley & Co Ltd

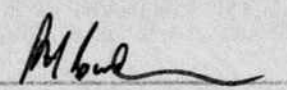
Registered Auditors and Chartered Certified Accountants

42 Pitt Street

Barnsley

South Yorkshire

S70 1BB

Signed: 

Dated: 8 September 2010

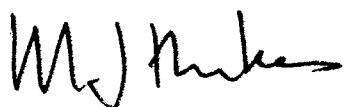
Statement of Financial Activities (including Income and Expenditure Account) for the year ended 31 May 2010

	Note	Unrestricted £	Restricted £	Total funds May 2010 £	Total funds May 2009 £
Incoming Resources					
Donations	3	31,712	157,151	188,863	181,634
Services	4	726	29,488	30,214	2,325
Gift aid refund		11,668	-	11,668	-
Interest receivable		120	-	120	1,306
Net Incoming resources available for charitable application		44,226	186,639	230,865	185,265
Charitable Expenditure					
Managing & administering the charity	5	13,020	35,158	48,178	61,036
Charitable activities	6	-	112,850	112,850	115,924
Total Charitable Expenditure		13,020	148,008	161,028	176,960
Total Resources Expended		13,020	148,008	161,028	176,960
Movement in total funds for the year - Net income/(expenditure) for		31,206	38,631	69,837	8,305
Total funds brought forward		37,764	78,452	116,216	107,911
Total funds carried forward	11/12	68,970	117,083	186,053	116,216

Balance Sheet as at 31 May 2010

	Note	2010 £	2009 £
Fixed Assets	8	1,119	3,311
Current Assets			
Debtors	9	4,992	9,195
Cash at bank and in hand		<u>186,587</u>	<u>113,975</u>
		191,579	123,170
Creditors: amounts falling due within one year	10	<u>6,645</u>	<u>10,265</u>
Net Current Assets		<u>184,934</u>	<u>112,905</u>
Total assets less current liabilities		186,053	116,216
Creditor: amounts falling due after more than one year		-	-
		<u>186,053</u>	<u>116,216</u>
Restricted funds	11	117,083	78,452
Unrestricted funds			
General	12	68,970	37,764
Designated		-	-
		<u>186,053</u>	<u>116,216</u>

Signed on behalf of the Trustees/Directors on 7 September 2010 and signed on its behalf by:



Mr M Hickes
Trustee

Notes forming part of the financial Statements for the year ended 31 May 2010

1 Accounting Policies

a Basis of accounting

The financial statements have been prepared in accordance with applicable accounting standards and the historic cost convention, the Statement of Recommended Practice: Accounting and Reporting by Charities (issued March 2005), the Companies Act 2006, and the Financial Reporting Standard for Smaller Enterprises (effective January 2005).

b Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applicable to particular categories of income:

Donations and Grants

Income from donations and grants, is included in incoming resources when these are receivable, except as follows:

when donors specify that donations and grants given to the charity must be used in future accounting years, the income is deferred until those years;

when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met; and

when donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

Intangible income

Intangible income, which comprises donated services, is included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised when there is no financial cost borne by a third party.

Interest receivable

Interest is included when receivable by the charity.

c Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities.

Notes forming part of the financial Statements for the year ended 31 May 2010

5 Managing and Adminstrating the Charity

	Unrestricted	Restricted	Total	Total
	£	£	2010	2009
	£	£	£	£
Salaries and wages	-	35,158	35,158	34,830
Postage & stationery	358	-	358	224
Insurance	1,268	-	1,268	1,847
Telephone and Information Systems	4,984	-	4,984	6,177
Auditor's Fees for Audit Services	1,369	-	1,369	870
Training Costs	20	-	20	-
Travel & Entertainment	955	-	955	199
Professional Fees	246	-	246	108
Office Equipment Depreciation	532	-	532	863
Rent	1,260	-	1,260	11,128
Property Costs	1,934	-	1,934	4,755
Other	94	-	94	35
	<u>13,020</u>	<u>35,158</u>	<u>48,178</u>	<u>61,036</u>

6 Expenditure on Charitable Activities

	Unrestricted	Restricted	Total	Total
	£	£	2010	2009
	£	£	£	£
Salaries and wages	-	67,961	67,961	87,834
Charitable projects	-	44,889	44,889	28,090
	<u>-</u>	<u>112,850</u>	<u>112,850</u>	<u>115,924</u>

7 Staff Costs and Trustees/Directors' Remuneration and Expenses

	2010	2009
	£	£
Total staff costs comprise:		
Salaries and wages	94,363	107,867
Social security costs	8,756	14,797
	<u>103,119</u>	<u>122,664</u>

Prospex employs one full time and two part time youth workers, and a full time operations manager.

Notes forming part of the financial Statements for the year ended 31 May 2010 (continued)

7 Staff Costs and Trustees/Directors' Remuneration and Expenses (continued)

No employee received remuneration in excess of £60,000 during the year ended 31 May 2010, or during the preceding year.

No Trustee/Director was remunerated or received any expenses payments during the year ended 31 May 2010, or the preceding year.

8 Tangible Fixed Assets

	Plant & Equipment 2010 £
<i>Cost</i>	
At 31 May 2009	15,623
Disposals	(9,046)
At 31 May 2010	<u>6,577</u>
<i>Depreciation</i>	
At 31 May 2009	12,312
Provided during the year	2,192
Disposals	(9,046)
At 31 May 2010	<u>5,458</u>
<i>Net Book Value</i>	
At 31 May 2010	<u>1,119</u>
At 31 May 2009	<u>3,311</u>

9 Debtors

	2010 £	2009 £
Trade debtors	298	6,915
Prepayments and accrued income	4,694	1,052
Other debtors	-	1,228
	<u>4,992</u>	<u>9,195</u>

Notes forming part of the financial Statements for the year ended 31 May 2010 (continued)

10 Creditors: amounts due within one year

	2010	2009
	£	£
Trade creditors	1,490	266
PAYE and national insurance	2,495	3,311
Accruals	2,660	1,469
Deferred income	-	5,219
	<u>6,645</u>	<u>10,265</u>

11 Restricted Funds

<i>Programme</i>	As at May 2009	Incoming Resources	Outgoing Resources	As at May 2010
	£	£	£	£
Edge Hill University Fund	-	3,270	-	3,270
Prospex Life	17,363	36,577	(24,338)	29,602
Literacy Programme	4,010	544	(423)	4,131
Prospex Works	5,202	-	(824)	4,378
Prospex Street Team	10,022	30,207	(15,482)	24,747
Petchey Work Experience	312	-	(312)	-
Prospex Street Level	2,419	39,260	(41,541)	138
Salary for Office Manager	2,798	33,000	(35,158)	640
PC World Donation	1,937	-	(1,660)	277
Talisim Charitable Trust	750	-	(750)	-
Staying Alive Project	2,321	-	(29)	2,292
Social Enterprise Program	15,000	-	(98)	14,902
Prospex Families	12,969	16,000	(18,847)	10,122
Prospex Extra	3,349	27,781	(8,546)	22,584
	<u>78,452</u>	<u>186,639</u>	<u>(148,008)</u>	<u>117,083</u>

Principal programmes include:

- Edge Hill University Fund* - a project that shows young people that university is an option for them.
- Prospex Life* - the setting up and running of Personal Development Courses;
- Literacy Programme* - the setting up and running of literacy programmes;
- Prospex Works* - the employment for 2 weeks of young people, on housing estate painting projects;
- Prospex Street Team* - ongoing detached work;
- Petchey Work Experience* - to pay for work experience employment for young people;
- Prospex Street Level* - a project which runs school inclusion programmes and detached work;

Notes forming part of the financial Statements for the year ended 31 May 2010 (continued)

11 *Principal programmes include: (continued)*

- Salary for Operations Manager* - a monthly donation to fund the salary of the operations manager;
- PC World Donation* - a donation of some computer equipment. The outgoing resource of £1,660 relates to the depreciation of the asset during the year;
- Talisim Charitable Trust* - helping young people with literacy on a 1-2-1 basis;
- Staying Alive Project* - this project aims to introduce young people to nutritional cooking and healthy eating and also keeping fit through football;
- Social Enterprise Program* - the development of a self sufficient programme that in time will become self efficient whilst providing training;
- Prospex Families* - holistically supporting the core families unit;
- Prospex Extra* - providing one-2-one youth club support and the running of one off short term projects.

12 **Unrestricted funds**

	2010	2009
	£	£
At 31 May 2009	37,764	39,316
Net movement in funds	31,206	(1,552)
At 31 May 2010	<u>68,970</u>	<u>37,764</u>