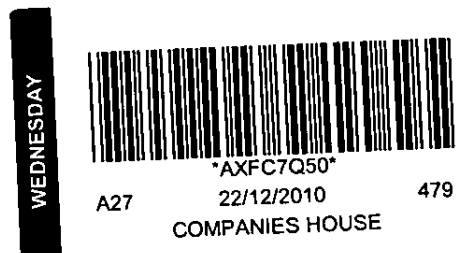


PRA SERVICES
FINANCIAL STATEMENTS
31ST MARCH 2010



Company Registration Number 1949363

Registered Charity Number 292944

EDMUND CARR LLP
Chartered Accountants & Registered Auditors
146 New London Road
Chelmsford
Essex
CM2 0AW

PRA SERVICES

YEAR ENDED 31st MARCH 2010

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PRA SERVICES

YEAR ENDED 31st MARCH 2010

CHARITY INFORMATION

Directors	P A Sheils, LLB (Chairman) K Grossfield, MSc M de M A Stewart, FCA John P C Wilder, OBE
Legal Advisors	Moon Beever & Co 24 Bloomsbury Square London WC1A 2PL
Auditors	Edmund Carr LLP 146 New London Road Chelmsford Essex CM2 0AW
Bankers	National Westminster Bank plc PO Box 8030 20 Amhurst Road London E8 1JJ
Company Number	1949363
Charity Number	292944
Principal Address	1A Darnley Road Hackney London E9 6QH

PRA SERVICES

THE DIRECTORS' REPORT

YEAR ENDED 31st MARCH 2010

The directors present their report and accounts for the year ended 31st March 2010

CONSTITUTION

The charity is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association

DIRECTORS AND TRUSTEES

The directors of the company as listed on page 1 are its trustees for the purpose of charity law

The Board has the power to appoint additional directors, as it considers fit to do so

As no new trustees have been recruited during the financial year, the charity has not yet needed to adopt any policies or procedures for the induction and training of trustees. The intention of the charity is to address this as new trustees need to be recruited

All trustees give their time voluntarily, no trustee received any benefits. Details of reimbursed expenses are disclosed in note 17

ORGANISATION, OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The charity represents one of the separately registered charities alongside which the Psychiatric Rehabilitation Association carries out its objectives, which are to stimulate its members towards greater initiative and social awareness of their environment and society, and to prepare and encourage them to return and re-adapt to their communities. The Association also attempts to improve attitudes towards the mentally ill and promotes practical measures and research for preventing and combating mental distress within the community

The Association is administered by a board of trustees of the Association, who meet quarterly, and administer the charity. A director of operations is appointed by the trustees to manage the day to day running of the charity and its related companies

The principal activity of PRA Services continues to be the provision of day care and residential care facilities for members of the Association, in partnership with various local authorities, health authorities and housing associations

There have been no material changes in either the Association's objectives or its policies to try to achieve these during the year under review

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities

PRA SERVICES

THE DIRECTORS' REPORT (continued)

YEAR ENDED 31st MARCH 2010

REVIEW OF DEVELOPMENTS

PRA Services is providing care facilities in the boroughs of Hackney, Haringey and Islington

The number of employed full time staff needed to run the various residential and day care projects amounts to twenty eight

We are very grateful to the valuable contribution in time and commitment from the many volunteers that support the work of the PRA and over the course of the last year this has amounted to approximately 6,000 hours

SOUTHWOOD SMITH DAY CENTRE

The Southwood Smith Centre was planned jointly between the Islington Community Health Services NHS Trust and PRA. Purpose-built on part of the site of the old Royal Free Hospital, it is named after the eminent social reformer, Dr Thomas Southwood Smith. It provides a welcoming environment for the development of members' social and practical skills

The project ceased to be provided by the charity from January 2010

DARNLEY ROAD DAY CENTRE

The Darnley Road centre has been redeveloped this year, with a significant investment towards the layout of the building. This multipurpose site now hosts the PRA head office, operates as a day centre for members, has purpose built counselling rooms and houses the Et Cetera Gallery. It functions as a hub for the activities of the PRA. One of the advantages of this redevelopment has been the opportunity for a closer engagement of administrative staff with the members of the organisation

The aims and objectives of the centre remain the support of men and women recovering from mental stress. The Darnley road centre offers a safe and friendly environment to nurture relationships, activate participants and develop wellbeing. The kitchen facilities allow for the provision of a subsidised cooked meal for all members

STEAN STREET INDUSTRIAL EDUCATION UNIT (IEU)

Based in Hackney, the Stean Street IEU is a sheltered workshop and is part of the South East Social Firms Network

Work projects enable members to learn new skills, develop social skills and 'put some routine back into their lives'. It allows members to experience a work setting and a routine which provides stability. Individual initiative and the taking on of responsibility by members is actively encouraged

PRA SERVICES

THE DIRECTORS' REPORT (continued)

YEAR ENDED 31st MARCH 2010

MITCHLEY DAY CENTRE AND INDUSTRIAL EDUCATION UNIT/ ET CETERA WORKSHOP

These three projects were combined in the course of the year and placed in a new location in the Rosebery Industrial Park, Tottenham. However, subsequent to the move, Local Authority funding cuts have meant that these projects have now ceased as of the 31st October 2010.

Whilst ongoing costs are not material, there is a commitment under a lease entered into after the year end amounting to £13,000 per annum which can be determined in October 2011.

HARINGEY USER NETWORK

The PRA have ceased to host this network as of the 31st October 2010.

PRA COUNSELLING SERVICE

The PRA Counselling Service is delivered at the refurbished Darnley Road Centre. This provision has seen another year of growth from a wide source of referrals including the NHS.

It is an integrative and low-cost service which is accessible to the communities that the charity serves. The service is the largest voluntary sector provider (of counselling) in Hackney and one of the few organisations to offer long-term as well as short-term therapy.

HIGH DEPENDENCY REGISTERED CARE HOME – TURLE ROAD & CLOUDSLEY ROAD

This project is run jointly by the London Borough of Islington (who are responsible for all maintenance and repairs), Family Mosaic (who are responsible for all staff) and with the care of residents being the responsibility of PRA.

The employment liability for staff in these projects has been transferred to Family Mosaic under TUPE and it is envisaged that the Care Quality Commission registration for these projects will in due course pass over to Family Mosaic.

HIGH DEPENDENCY REGISTERED CARE HOME – CHESTERFIELD GARDENS

Partly financed by the London Borough of Haringey, the project comprises two small Edwardian houses with the capacity for seven residents. The maintenance of the property is undertaken by Sanctuary Carr Gomm.

The residents in the property are encouraged by staff towards independent living and are able to benefit from involvement in the other PRA centres.

PRA SERVICES

THE DIRECTORS' REPORT (continued)

YEAR ENDED 31st MARCH 2010

DIRECTOR OF OPERATIONS REPORT

This year has been another difficult year for the PRA. We have lost significant funding in Haringey, which has meant the closure of a number of projects. We have tried to mitigate the difficulty for users of our services by offering them all the opportunity to join our day centre and sheltered workshop in Hackney. It is a testament to the value that they place on our services that a significant number have taken up this offer and make the journey to Hackney from other parts of London.

The disappointment with the ending of projects is tempered by the opportunity that this presents us as an organisation. Being forced to streamline the organisation, means that the leadership can focus clearly on defining what it is that the organisation does well and how that can be developed into a service that is demanded from users of mental health services with personal budgets.

This process is requiring us to revisit our way of working, to capture the good and to ensure that we identify and eliminate the not so good. We are working towards a proposition that links our core strengths and that does not limit someone to a particular centre. A member who joins our service will be expected to benefit from the 3 areas that we do well, a day centre which works with creative and educational group workshops, a counselling service that supports and works with underlying emotional issues and a sheltered workshop that will allow a member to experience the world of work in a supportive environment. This model will then allow individuals to set their own goals towards their own personal recovery. The recovery for one individual might be a return to open employment/volunteering, for another it might be the development of socialising and communication skills. Part of the development in our service will involve measuring these personal goals and how effective we as an organisation are in supporting people to achieve them. We think we have found an effective evaluation tool for the work that we do and are working to pilot this. If the pilot is successful, we are looking to implement it for the work with all members. For the organisation, this demonstration of impact has been identified as vital in going forward to attract new members and funding. It is also essential in the coming year, that we invest the time and energy in developing our back office systems and functions, to support in the delivery our new ways of work.

With the commitment and focus from trustees, staff and members we can ensure that the PRA builds on the pioneering work it has always been known for.

Ashwin Mathews, BA (hons), MBA

INVESTMENT POLICY

The directors have power under the trust deed to invest in such assets as they see fit

PRA SERVICES

THE DIRECTORS' REPORT (continued)

YEAR ENDED 31st MARCH 2010

RESERVES POLICY AND RISK MANAGEMENT

The company carries out a variety of long-term projects. The trustees have examined the requirement for free reserves which are those unrestricted funds not invested in fixed assets, designated for specific purposes or otherwise committed.

The trustees consider that given the nature of PRA's work, the free reserves should be approximately £140,000, to provide adequate funds to enable its existing projects to continue. This represents approximately 2 years deficit based on the deficit for the year ended 31 March 2008, which the trustees consider is a reasonable measure. The free reserves at 31st March 2010 amount to £27,801. The Psychiatric Rehabilitation Association, an independent registered charity (registration number 227891), has undertaken to provide support to enable the company to maintain the reserve at the required level.

The trustees actively review the major risks that the charity faces on a regular basis and believe that maintaining the free reserves at the level stated above, combined with an annual review of the controls over key financial systems carried out through an internal audit programme, will provide sufficient resources in the event of adverse conditions. The trustees have also established other operational and business risks that PRA faces and confirm they have established systems to mitigate the significant risks.

FINANCIAL POSITION

The Financial Statements and Notes which follow this report have been prepared in accordance with the Statement of Recommended Practice "Accounting by Charities" (SORP 2005), which was issued in March 2005, and in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

The SOFA shows a deficit for the year of £11,542.

The year end financial position, reflected by the balance sheet, is considered satisfactory.

At 31st March 2010, the company had total net assets of £51,455 of which £21,456 related to restricted funds (which can only be used for the specific purpose for which they were created), £2,198 related to designated funds (amounts set aside by the trustees to meet future strategic commitments), and £27,801 represented undesignated unrestricted funds.

The trustees have made appropriate enquiries to enable them to consider the financial implications for the company for the withdrawal of the grant funding referred to in the Director of Operations Report. They are satisfied that no immediate material additional costs will arise to the company whilst it is determining its plans for the future and accordingly no adjusting entries have been made to the accounts to reflect this.

Budgeting will continue on a prudent basis to ensure that PRA Services maintains a strong financial position to meet the challenges, which lie in the years ahead.

PRA SERVICES

THE DIRECTORS' REPORT (continued)

YEAR ENDED 31st MARCH 2010

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The trustees (who are also directors of PRA Services for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Company 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to

- select suitable accounting policies and apply them consistently,
- observe the methods and principles in the Charities SORP,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charitable company will continue in operation

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of the information

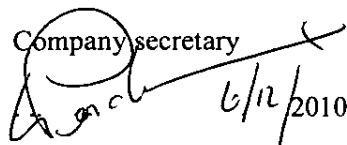
AUDITORS

Edmund Carr LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006

BY ORDER OF THE BOARD

W PERDEAUX, FCA

Company secretary

 6/12/2010

PRA SERVICES

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS

YEAR ENDED 31st MARCH 2010

We have audited the financial statements on pages 10 to 21 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (April 2008), under the historical cost convention and the accounting policies set out on pages 12 and 13

This report is made solely to the charity's trustees, as a body, in accordance with section 43 of the Charities Act 1993 and regulations made under section 44 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS/TRUSTEES AND THE AUDITORS

The trustees' (who are directors of PRA Services for the purposes of company law) responsibilities for preparing the directors' report and the financial statements in accordance with applicable law and 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 Directors' Responsibilities on page 7.

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 1993 rather than the Companies Act 2006. Accordingly we have been appointed as auditors under section 43 of the Charities Act 1993 and report in accordance with section 44 of that Act. 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 directors' report is consistent with the financial statements, the charity has not kept adequate accounting records, if the financial statements are not in agreement with the accounting records and returns or if we have not received all the information and explanations we require for our audit.

We read the directors' 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 judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company'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.

PRA SERVICES

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS


YEAR ENDED 31st MARCH 2010

OPINION

In our opinion the financial statements

give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities of the state of the charity's affairs as at 31st March 2010 and of its incoming resources and application of resources, including its income and expenditure for the year then ended, and

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



EDMUND CARR LLP
Chartered Accountants
& Registered Auditors

146 New London Road
Chelmsford
Essex
CM2 0AW

20/12

2010

PRA SERVICES

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31st MARCH 2010

	Notes	Unrestricted Funds 2010 £	Restricted Funds 2010 £	Total Funds 2010 £	Total Funds 2009 £
Incoming Resources					
Incoming resources from generated funds					
Voluntary income	2	140,280	7,166	147,446	8,148
Investment income Deposit interest received		57	-	57	2,291
Incoming resources from charitable activities					
Grants	3	219,254	132,259	351,513	769,377
Rents Receivable re Residential Projects		201,601	-	201,601	303,353
Other income from charitable activities	4	42,928	-	42,928	47,227
Total Incoming Resources		604,120	139,425	743,545	1,130,396
Resources Expended					
Charitable activities	5	590,222	155,299	745,521	1,112,004
Governance costs	7	9,566	-	9,566	10,037
Total Resources Expended	8	599,788	155,299	755,087	1,122,041
Net Income/(Expenditure) for the Year before Transfers		4,332	(15,874)	(11,542)	8,355
Transfer between funds		-	-	-	-
Net Outgoing Resources for the Year and Net Movement in Funds		4,332	(15,874)	(11,542)	8,355
Total funds brought forward at 1st April 2009		25,667	37,330	62,997	54,642
Total funds carried forward at 31st March 2010		£29,999	£21,456	£51,455	£62,997

The statement of financial activities includes all gains and losses recognised during the year

PRA SERVICES

BALANCE SHEET

At 31st March 2010

	Notes	£	2010 £	2009 £	£
FIXED ASSETS					
Tangible Assets	9		2,198		867
CURRENT ASSETS					
Debtors	10	129,491		131,120	
Cash at bank and in hand		<u>32,206</u>		<u>79,980</u>	
			<u>161,697</u>		<u>211,100</u>
CREDITORS : Amounts falling due within one year					
Other creditors	11	<u>112,440</u>		<u>148,970</u>	
NET CURRENT ASSETS			<u>49,257</u>		<u>62,130</u>
			<u>£51,455</u>		<u>£62,997</u>
CAPITAL AND RESERVES					
Unrestricted funds					
General		27,801		24,800	
Designated funds	13	<u>2,198</u>		<u>867</u>	
			29,999		25,667
Restricted funds	14		<u>21,456</u>		<u>37,330</u>
TOTAL FUNDS			<u>£51,455</u>		<u>£62,997</u>

For the year ending 31 March 2010 the company is entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. However, an audit is required in accordance with section 43 of the Charities Act 1993

Directors' responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime, and the Financial Reporting Standard for Smaller Entities (April 2008)

Approved by the Board on 6 / 12 / 2010


K GROSSFIELD


J P C WILDER

Company Registration Number 1949363

PRA SERVICES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st MARCH 2010

1) Accounting policies

a) Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and with the Statement of Recommended Practice (SORP 2005), Accounting and Reporting by Charities issued in March 2005

b) Stock

The basis of valuation, which is consistent with previous years, is the lower of cost and net realisable value

c) Depreciation

The cost of fixed assets is written off over their estimated useful lives at the following annual rates -

Equipment	25% straight line
Motor Vehicles	20% straight line

d) Future commitments under operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against income on a straight line basis over the period of the lease

e) Incoming Resources

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable

Interest receivable is included when received by the charity

Rents receivable are credited to the Statement of Financial Activities as they fall due Other income is credited as it is received

PRA SERVICES

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31st MARCH 2010

f) Resources Expended

Resources expended are included in the Statement of Financial Activities on an accruals basis including irrecoverable VAT

Support costs are allocated on the basis of hours spent by management and administrative staff on each individual project

g) Fund Accounting

Funds held by the charity are either

Unrestricted general funds – these are funds that can be used in accordance with the charitable objectives at the discretion of the trustees

Designated funds – these are funds that are set aside by the trustees out of unrestricted general funds for specific future purposes or projects

Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes

PRA SERVICES

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31st MARCH 2010

2) Voluntary Income

	Group work centre £	Residential homes £	Day care projects £	Total 2010 £	Total 2009 £
Grant Aid - Private donation	-	-	7,446	7,446	8,148
Grant Aid - Other	140,000	-	-	140,000	-
	<u>£140,000</u>	<u>-</u>	<u>£7,446</u>	<u>£147,446</u>	<u>£8,148</u>

3) Grants

	Group work centre £	Residential homes £	Day care projects £	Total 2010 £	Total 2009 £
Grant Aid - Health Authority	-	-	232,039	232,039	247,836
Grant Aid - Local Authority	-	-	119,474	119,474	220,855
Grant Aid - Locality Teams	-	-	-	-	6,848
Grant Aid - Block Grants	-	-	-	-	293,838
Grant Aid - Other	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>£351,513</u>	<u>£351,513</u>	<u>£769,377</u>

4) Other Income From Charitable Activities

	Group work centre £	Residential homes £	Day care projects £	Total 2010 £	Total 2009 £
Attendance Allowances	-	-	15,928	15,928	18,069
Reclaimable Fares	-	-	258	258	1,109
Sundry Income	18,651	-	8,091	26,742	28,049
	<u>£18,651</u>	<u>-</u>	<u>£24,277</u>	<u>£42,928</u>	<u>£47,227</u>

PRA SERVICES

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31st MARCH 2010

5) Charitable Activities

	Activities undertaken directly	Support costs	Total 2010	Total 2009
	£	£	£	£
Provision of residential homes	162,660	29,364	192,024	561,211
Provision of day care projects	369,999	120,066	490,065	512,285
Group work centre	-	63,432	63,432	38,508
	<u>£532,659</u>	<u>£212,862</u>	<u>£745,521</u>	<u>£1,112,004</u>

6) Support Costs

	Group work centre	Residential homes	Day care projects	Total 2010	Total 2009
	£	£	£	£	£
Staff costs	46,757	21,645	88,504	156,906	188,487
Premises rent	3,114	1,442	5,896	10,452	21,987
Premises other	438	203	831	1,472	3,119
Other office costs	9,310	4,310	17,623	31,243	25,213
Food and provisions	71	33	134	238	217
Cleaning and maintenance	1,669	773	3,159	5,601	9,290
Counselling	1,456	674	2,755	4,885	10,200
Depreciation	354	163	668	1,185	2,039
Bank charges	263	121	496	880	1,056
	<u>£63,432</u>	<u>£29,364</u>	<u>£120,066</u>	<u>£212,862</u>	<u>£261,608</u>

Support costs are allocated on the basis of hours spent by management and administrative staff on each individual project

7) Governance Costs

	Total 2010	Total 2009
	£	£
Audit fees	7,013	7,611
Legal costs	2,553	2,426
	<u>£9,566</u>	<u>£10,037</u>

PRA SERVICES

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31st MARCH 2010

8) Total Resources Expended

	Staff Costs £	Depreciation £	Other Costs £	Total 2010 £	Total 2009 £
Provision of residential homes	112,929	-	49,731	162,660	460,331
Provision of day care projects	250,846	-	119,153	369,999	390,065
Support costs	156,906	1,185	54,771	212,862	261,608
Governance costs	-	-	9,566	9,566	10,037
	<u>£520,681</u>	<u>£1,185</u>	<u>£233,221</u>	<u>£755,087</u>	<u>£1,122,041</u>

Staff Costs:

Wages and salaries	478,978	722,321
Employers national insurance	41,703	62,779
	<u>£520,681</u>	<u>£785,100</u>

Other costs:

Premises rent	55,200	88,052
Premises other	28,362	51,976
Other office costs	85,602	94,044
Food and provisions	11,614	36,451
Cleaning and Maintenance	35,612	43,086
Counselling	4,885	10,200
Audit Fees	7,013	7,611
Bank charges	880	1,056
Legal costs	4,053	2,426
	<u>£233,221</u>	<u>£334,902</u>

No employees remuneration was in excess of £60,000 No trustees received any remuneration

The average number of employees, analysed by function, was

Residential and day care	21	36
Management and administration of the charity	7	7
	<u>28</u>	<u>43</u>

Net Outgoing Resources

This is stated after charging

Operating leases	55,200	88,052
Depreciation	1,185	2,039
Auditors' remuneration	7,013	7,611

PRA SERVICES

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31st MARCH 2010

9) Tangible Fixed Assets

	Furniture and Equipment £	Motor Vehicles £	Total £
Cost			
1st April 2009	14,791	18,636	33,427
Additions	2,516	-	2,516
Disposals	<u>(8,644)</u>	<u>-</u>	<u>(8,644)</u>
31st March 2010	<u>8,663</u>	<u>18,636</u>	<u>27,299</u>
Depreciation			
1st April 2009	13,924	18,636	32,560
Charge for year	1,185	-	1,185
On disposals	<u>(8,644)</u>	<u>-</u>	<u>(8,644)</u>
31st March 2010	<u>6,465</u>	<u>18,636</u>	<u>25,101</u>
Net book values			
At 31st March 2010	<u>£2,198</u>	<u>-</u>	<u>£2,198</u>
At 31st March 2009	<u>£867</u>	<u>-</u>	<u>£867</u>

10) Debtors

	2010 £	2009 £
Other debtors	92,680	45,610
Related undertakings	18,577	55,141
Prepayments	<u>18,234</u>	<u>30,369</u>
	<u>£129,491</u>	<u>£131,120</u>

11) Creditors: Amounts falling due within one year

Accruals	102,640	130,868
Other taxes and social security	9,800	18,091
Related undertakings	<u>-</u>	<u>11</u>
	<u>£112,440</u>	<u>£148,970</u>

12) Called up share capital

The company is limited by guarantee and does not have a share capital. The subscribers to the company's Memorandum and Articles of Association have undertaken to pay £1 each in the event of the liquidation of the company.

PRA SERVICES

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31st MARCH 2010

13) Designated Funds

	Balance	Movement in Resources			Balance
	1st April 2009	Incoming	Outgoing	Transfers	31st March 2010
	£	£	£	£	£
Fixed assets	867	1,331	-	-	2,198
	<u>£867</u>	<u>£1,331</u>	<u>-</u>	<u>-</u>	<u>£2,198</u>

The designated fund relates to the net book value of equipment in the fixed assets

14) Restricted Funds

a) European Union	2,136	-	220	-	1,916
a) Hackney Action Zone grant	9,236	-	9,236	-	-
a) Hackney Work Programme grant	216	-	216	-	-
a) Peabody Trust	3,692	-	3,496	-	196
a) Islington slippage fund	803	-	423	-	380
b) Tower Hamlets evening group	7,050	-	-	-	7,050
c) Green Lanes	4,673	132,259	136,324	-	608
d) Internet cafe	1,676	-	-	-	1,676
e) London Borough of Islington	5,155	-	-	-	5,155
f) London Borough of Islington grant activities and equipment	683	-	-	-	683
g) City and Hackney NHS Primary Care Trust	850	-	-	-	850
h) K Grossfield Grant	338	-	338	-	-
i) Tana Trust	822	4,513	2,557	-	2,778
j) The Learning Trust	-	1,120	1,120	-	-
k) CSV Employee Volunteering	-	350	350	-	-
l) Camden & Islington NHS Found	-	1,183	1,019	-	164
	<u>£37,330</u>	<u>£139,425</u>	<u>£155,299</u>	<u>-</u>	<u>£21,456</u>

a) The restricted funds in respect of the various Hackney grants, European Union, Peabody Trust and Islington slippage fund all relate to grants received to cover specific capital and revenue costs

b) The Tower Hamlets evening group fund receives grants specifically to provide an evening group in that borough

c) The Green Lanes fund relates to a day care project in the London Borough of Harrogey

d) The Community Learning Chest Grant is to be spent on the Internet Suite at Mitchley Road

e) Received from London Borough of Islington for equipment and other specific items for Southwood Smith Centre

f) Received from London Borough of Islington towards activities and equipment

g) The £850 received from City and Hackney NHS Primary Care Trust is towards practical resources for groupwork and development

PRA SERVICES

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31st MARCH 2010

14) Restricted Funds (continued)

- h) Art educational grant received from K Grossfield
- i) The £2,790 received from The Tana Trust in the previous year was for the purchase of equipment for the jewellery and photography groups. This year they have received additional grants in support of pottery classes
- j) The £1,120 received from The Learning Trust was for workshops and was allotted in the year
- k) The amounts received from CSV were donations towards tools and materials for the volunteer project
- l) The £1,183 received from Camden & Islington NHS Foundation was for the provision of transport costs for Southwood Smith Day Centre

15) Analysis of Net Assets Between Funds

	Tangible Fixed Assets	Assets	Total
	£	£	£
Restricted Funds			
European Union	-	1,916	1,916
Hackney Action Zone grant	-	-	-
Peabody Trust	-	196	196
Islington slippage fund	-	380	380
Internet café	-	1,676	1,676
Tower Hamlets evening group	-	7,050	7,050
Green Lanes	-	608	608
London Borough of Islington	-	5,155	5,155
London Borough of Islington grant activities and equipment	-	683	683
City and Hackney NHS Primary Care Trust	-	850	850
Tana Trust	-	2,778	2,778
Camden & Islington NHS Found	-	164	164
	-	<u>21,456</u>	<u>21,456</u>
Unrestricted Funds	<u>2,198</u>	<u>27,801</u>	<u>29,999</u>
	<u>£2,198</u>	<u>£49,257</u>	<u>£51,455</u>

PRA SERVICES

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31st MARCH 2010

16) Volunteers Expenses

The charity has approximately forty five unpaid volunteers, this year they contributed 6,000 hours of voluntary service

17) Trustees Expenses

One trustee was reimbursed expenses amounting to £1,830

18) Taxation

The company is a registered charity and is entitled to those reliefs from taxation which are available to charities

19) Related Party Transactions

There is no ultimate controlling party.

The directors of the company are also the trustees of the Psychiatric Rehabilitation Association and directors of PRA Plastics (and Developments) Limited and PRA Aids for the Handicapped Limited, with the exception of P A Sheils who is chairman of the trustees but is not a trustee

During the year rent amounting to £10,452 (2009 £21,987) was paid to and a salary recharge of £8,979 (2009 £8,807) was received from The Psychiatric Rehabilitation Association A donation of £140,000 was received from The Psychiatric Rehabilitation Association

The amounts due from related undertakings as detailed in note 10 are as follows -

	2010	2009
	£	£
Psychiatric Rehabilitation Association	18,577	55,041
PRA Aids For the Handicapped Limited	-	100
	<u>£18,577</u>	<u>£55,141</u>

The amounts due to related undertakings as detailed in note 11 are as follows -

PRA Aids For the Handicapped Limited	-	-
PRA Plastics (and Developments) Limited	-	11
	<u>-</u>	<u>£11</u>

PRA SERVICES

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31st MARCH 2010

20) Future Financial Commitments

Commitments under leases

The company had the following commitments under operating leases for land and buildings, terminating -

	2010	2009
	£	£
Within 1 year	£11,817	£66,384
2 to 5 years	<u>£11,236</u>	<u>-</u>

21) Post Balance Sheet Events

The company has only one residential care project that is continuing into the year ended 31 March 2011, and it is uncertain whether this will continue beyond March 2011

In addition grant funding for three of the day care projects after 31 March 2011 is uncertain

These projects all contribute towards central office costs and non-grant funded projects

Whilst the financial effect of the possible closure of a number of residential and day care projects cannot be quantified, the overall effects are not considered to be material. This is because the Psychiatric Rehabilitation Association, an independent registered charity (registration number 227891) has undertaken to provide support to enable the company to maintain its reserves at the required level, and this will be relevant in meeting the financial obligations in the coming years