

Company Registration No. 3890661 (England and Wales)

CENTRE FOR CORPORATE ACCOUNTABILITY
(Company Limited By Guarantee without Share Capital)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2004

CENTRE FOR CORPORATE ACCOUNTABILITY

COMPANY INFORMATION

Directors	S P Tombs D Coles A A Jones L Christian A Rehman (Appointed 22 July 2003) D Whyte (Appointed 18 December 2003) K Sunley (Appointed 5 January 2004)
Secretary	D I Bergman
Company number	3890661
Registered office	Fourth Floor 197/199 City Road London EC1V 1JN
Auditors	Barcant Beardon LLP Chartered Accountants 8 Blackstock Mews Islington London N4 2BT
Business address	Fourth Floor 197/199 City Road London EC1V 1JN
Bankers	Co-Operative Bank plc PO Box 101 1 Balloon Street Manchester M60 4EP

CENTRE FOR CORPORATE ACCOUNTABILITY

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CENTRE FOR CORPORATE ACCOUNTABILITY

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2004

The directors present their report and financial statements for the year ended 31 March 2004.

Principal activities

The Company's activities involve research advice and advocacy with the objects of promoting:

- i) the safety of the public generally or any section and/or members of the public;
- ii) compliance with, and enforcement of, health and safety laws and other criminal laws relating to safety;
- iii) the sound administration of the law in relation to matters concerned with safety.

Directors

The following directors have held office since 1 April 2003:

S P Tombs

D Coles

A J P Dalton (Deceased 11 December 2003)

A A Jones

L Christian

A Rehman (Appointed 22 July 2003)

D Whyte (Appointed 18 December 2003)

K Sunley (Appointed 5 January 2004)

Auditors

On 1 July 2004, Barcant Beardon transferred their business to Barcant Beardon LLP, a Limited Liability Partnership incorporated under the Limited Liability Partnership Act 2000. The company's consent has been given to treating the appointment of Barcant Beardon as extending to Barcant Beardon LLP with effect from 1 July 2004 under the provisions of section 26 (5) of the Companies Act 1989. A resolution to reappoint Barcant Beardon LLP as the company's auditor will be proposed at the forthcoming Annual General Meeting.

Company status

The company is limited by guarantee without share capital. Each member present and twelve months past is liable to contribute a sum not exceeding £1 on the company's winding up. The Company is a non-profit making organisation.

The company obtained charitable registration with effect from 27 August 2004.

Financial report for the year

The financial results of the Company's activities are reported in the attached Accounts and Notes thereon.

The Company was awarded Grant Funding by the Joseph Rowntree Charitable Trust to be provided up to July 2005 to finance the Company's development and charitable activities. During the year £107,256 (2003 -£109,554) was received of which £6,156 has been deferred as funding received in advance for budgeted costs of the following year.

CENTRE FOR CORPORATE ACCOUNTABILITY

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2004

Progress during the year and future developments

The Centre continued to flourish in 2003/4.

The CCA's Work-Related Death Advice Service remains at the heart of the CCA's activities. It has an increasing caseload involving all types of work-related deaths and took on, towards the end of the financial year, a part-time temporary assistant caseworker, and a challenge for the coming year is to make this position permanent.

In addition, the CCA received a grant from the Nuffield Foundation that would mean that in 2004/5 it would be able to produce a handbook on investigation and prosecution issues following work-related deaths.

Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the results of its activities for that period. In preparing those financial statements, the directors are required to:

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

The directors are responsible for keeping 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 the Companies Act 1985. 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.

This 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

D I Bergman

Secretary

21 October 2004

CENTRE FOR CORPORATE ACCOUNTABILITY

AUDITORS' REPORT TO THE MEMBERS OF CENTRE FOR CORPORATE ACCOUNTABILITY

We have audited the financial statements of Centre For Corporate Accountability on pages 4 to 8 for the year ended 31 March 2004. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described in the statement of directors' responsibilities on page 2 the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

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

Basis of opinion

We conducted our audit in accordance with United Kingdom Auditing Standards 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 directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the 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.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 2004 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

**8 Blackstock Mews
Islington
London
N4 2BT**

**BARCANT BEARDON LLP
Chartered Accountants
and
Registered Auditors**

26 October 2004

CENTRE FOR CORPORATE ACCOUNTABILITY

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2004

		2004	2003
	Notes	£	£
Income receivable		168,737	136,231
Operating expenses		(162,774)	(126,151)
		<hr/>	<hr/>
Operating surplus	2	5,963	10,080
Other interest receivable and similar income			
	3	599	438
		<hr/>	<hr/>
Surplus on ordinary activities before taxation		6,562	10,518
Tax on surplus on ordinary activities			
	4	-	-
		<hr/>	<hr/>
Surplus on ordinary activities after taxation	9	6,562	10,518
		<hr/> <hr/>	<hr/> <hr/>

CENTRE FOR CORPORATE ACCOUNTABILITY

BALANCE SHEET AS AT 31 MARCH 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	5		4,750		4,321
Current assets					
Debtors	6	11,890		9,753	
Cash at bank and in hand		34,237		35,591	
		<u>46,127</u>		<u>45,344</u>	
Creditors: amounts falling due within one year	7	<u>(25,622)</u>		<u>(30,972)</u>	
Net current assets			20,505		14,372
Total assets less current liabilities			<u>25,255</u>		<u>18,693</u>
Capital and reserves					
Other reserves	9		4,105		4,321
Income and expenditure account	9		21,150		14,372
Members' funds	10		<u>25,255</u>		<u>18,693</u>

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 June 2002).

The financial statements were approved by the Board on 21 October 2004.

A A Jones
Director

CENTRE FOR CORPORATE ACCOUNTABILITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2004

5 Tangible fixed assets

	Fixtures, fittings & equipment £
Cost	
At 1 April 2003	9,279
Additions	2,014
	<hr/>
At 31 March 2004	11,293
	<hr/>
Depreciation	
At 1 April 2003	4,958
Charge for the year	1,585
	<hr/>
At 31 March 2004	6,543
	<hr/>
Net book value	
At 31 March 2004	4,750
	<hr/> <hr/>
At 31 March 2003	4,321
	<hr/> <hr/>

6 Debtors	2004	2003
	£	£
Trade debtors	454	-
Other debtors and prepayments	11,436	9,753
	<hr/>	<hr/>
	11,890	9,753
	<hr/> <hr/>	<hr/> <hr/>

7 Creditors: amounts falling due within one year	2004	2003
	£	£
Deferred funding - Joseph Rowntree Charitable Trust	8,149	22,772
Other deferred income	6,323	5,500
Other creditors and accruals	11,150	2,700
	<hr/>	<hr/>
	25,622	30,972
	<hr/> <hr/>	<hr/> <hr/>

8 Pension costs

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £4,909 (2003- £ 4,480). No contributions were payable to the fund at the year end.

CENTRE FOR CORPORATE ACCOUNTABILITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2004

9 Statement of movements on reserves

	Other reserves	Income and expenditure account
	£	£
Balance at 1 April 2003	4,321	14,372
Retained surplus for the year	-	6,562
Transfer to Fixed assets fund (Note 1.5)	(216)	216
	<u>4,105</u>	<u>21,150</u>

10 Reconciliation of movements in members' funds

	2004	2003
	£	£
Surplus for the financial year	6,562	10,518
Opening members' funds	18,693	8,175
	<u>25,255</u>	<u>18,693</u>

11 Financial commitments

At 31 March 2004 the company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings	
	2004	2003
	£	£
Expiry date:		
Between two and five years	<u>12,750</u>	<u>12,750</u>

CENTRE FOR CORPORATE ACCOUNTABILITY

MANAGEMENT INFORMATION

FOR THE YEAR ENDED 31 MARCH 2004

CENTRE FOR CORPORATE ACCOUNTABILITY

DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2004

	2004		2003	
	£	£	£	£
Income				
Joseph Rowntree Charitable Trust:				
Received	107,246		109,554	
Deferral B/Fwd	22,772		14,000	
Deferral C/Fwd	(8,149)		(22,772)	
	<hr/>	121,869	<hr/>	100,782
Other specified project funding		14,690		8,632
Services		5,158		14,688
Conference fees		16,798		9,325
General donations and other income		10,222		2,804
		<hr/>		<hr/>
		168,737		136,231
Operating expenses		(162,774)		(126,151)
		<hr/>		<hr/>
Operating surplus		5,963		10,080
Other interest receivable and similar income				
Bank interest received		599		438
		<hr/>		<hr/>
Surplus before taxation		6,562		10,518
		<hr/> <hr/>		<hr/> <hr/>

CENTRE FOR CORPORATE ACCOUNTABILITY

SCHEDULE OF ADMINISTRATIVE EXPENSES FOR THE YEAR ENDED 31 MARCH 2004

	2004	2003
	£	£
Operating expenses		
Wages and salaries (excl. N.I.)	77,504	65,809
Employer's N.I. contributions	6,684	5,405
Staff pension costs	4,909	4,480
Staff training	75	485
Office management services	3,438	-
Volunteers	1,342	1,139
Recruitment advertising	2,866	127
Rent and service charges	14,138	14,180
Meeting room hire	475	-
Rates	3,181	1,639
Insurance	382	1,104
Light and heat	580	484
Office supplies and maintenance	4,357	2,137
Printing, postage and stationery	22,135	13,419
Telephone	6,457	5,150
Library and subscriptions	1,932	1,132
Website costs	-	242
Travel expenses	3,590	2,800
Promotion	392	304
Conferences	869	804
Database development and research costs	588	-
Legal and professional fees	1,402	1,232
Accountancy services	2,762	1,468
Audit fees	1,000	1,000
Bank charges	130	67
Sundry expenses	1	103
Depreciation on fixtures, fittings & equipment	1,585	1,441
	<hr/>	<hr/>
	162,774	126,151
	<hr/> <hr/>	<hr/> <hr/>
