

3036200

WEST SILVERTOWN VILLAGE COMMUNITY FOUNDATION

**A COMPANY LIMITED BY GUARANTEE
WITHOUT SHARE CAPITAL**

**REPORT OF THE BOARD OF TRUSTEES
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2001**



**WEST SILVERTOWN VILLAGE COMMUNITY FOUNDATION
A COMPANY LIMITED BY GUARANTEE WITHOUT SHARE CAPITAL**

**REPORT OF THE BOARD OF TRUSTEES AND FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31ST MARCH 2001**

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COMPANY INFORMATION

Members of the Board of Trustees

Melvyn George Arthur Lamb – Chairperson
Andrea Tay Miller-Chan – Deputy Chairperson
Marion Ann Bergman (until 03.11.2000)
Pamela John Bertrand (from 03.11.2000)
Theresa Ann Kathleen Cansdale
David Terry Carr (until 05.06.2000)
Olufunke Daodu (until 03.11.2000)
Howard Francis Doe (until 18.01.2001)
Michael John Fox (until 03.11.2000)
Janet Karen Goulton
James Andrew Grainger (until 16.12.2000)
Roderick John Andrew Hamer (from 3.11.2000)
David Hockley
Patricia Mary Holland
Robert Edward Mould (until 31.07.2001)
Cherie-Mary Murphy (from 3.11.2000)
Elaine Dorothe Parker
Sylvie Pierce (from 07.03.2001)
Judith Roberts (from 01.08.2001)
William Alan Robinson
Joseph George Scullion (from 16.05.2001)
Francis Ivor Vickery

Secretary

John Brian Parker

Registered Office

77/79 Rushey Green
Catford, London SE6 4AF

Auditors

Walkers
147 Station Road
Chingford, London E4 6AG

Bankers

National Westminster Bank plc
Beckton Branch
PO Box 3238
15 Mary Rose Mall
Frobisher Road
London E6 4GY

Solicitors

Parker Arrenberg Dawson & Cobb
77/79 Rushey Green
Catford
London SE6 4AF

Company Registration Number

3036200 (England and Wales)

Charity Registration Number

1049485

Date of Incorporation

16th March 1995

**REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31st MARCH 2001**

The Board of Trustees present their report and the financial statements of the Company for the year ended 31st March 2001.

OBJECTS OF THE COMPANY, AND ORGANISATION OF ITS WORK

The Company is constituted as a company limited by guarantee and is therefore governed by its Memorandum and Articles of Association. It is also registered under the Charities Act 1993.

The company's objects are to promote the following charitable purposes within that part of the London Borough of Newham comprised in West Silvertown and its environs as follows:-

- (1) To relieve persons who are in conditions of need, hardship or distress
- (2) The protection and preservation of health
- (3) The advancement of education and learning including the provision of vocational training among inhabitants of the area
- (4) To advance public education in the arts
- (5) To provide or assist in the provision of facilities for recreation or other leisure time occupation
- (6) To promote high standards of planning, architecture and social provision in or affecting the area
- (7) To secure the preservation, protection, development and improvement of the physical and social environment in order to improve the condition of life of the inhabitants and the neighbourhood in which they live.

The Company is organised so that the Trustees (who are the directors for the purposes of the Companies Acts) meet regularly to manage its affairs. It does not employ any full or part-time staff but its administration is managed under the direction of the Trustees by consultants.

PRINCIPAL ACTIVITIES AND REVIEW OF BUSINESS

During this latest year of operation, the development of Britannia Village has continued and the population has continued to grow. The trustees have continued with their efforts to secure and retain the interest and involvement of local people and the overall strategic thrust of the Foundation remains as the building of a sound sense of community covering the whole of the new urban village, West Silvertown and its environs, with all sections of the community being represented on the Board. Within that general thrust, a review of the Foundation's statement of strategic objectives was undertaken and an updated statement was approved which confirmed, among other things, the Foundation's previous policy of favouring initiatives which support the young and/or the elderly.

Emphasis was also placed upon the need to encourage greater support from the business community and in that respect the trustees are pleased to report that the managing director of Capital and Provident Regeneration Limited has joined the Foundation's Board and that ExCeL have also agreed to provide a representative to do so.

The trustees are also particularly pleased to have established a youth forum through which a dialogue with local youngsters has been initiated and at the constructive contribution made and active support given to the Foundation by the youngsters involved.

Further to the above, substantial progress has been made on a number of initiatives which have been pursued by the Foundation, including the following:-

Fun Day

As part of its initiative to involve local people and undertake a community audit as to the concerns and aspirations of local people a Fun Day was held on 17th June 2000 when those attending were asked to complete a questionnaire. These were subsequently analysed and the views expressed noted so that they may be taken into account by the trustees in considering future service provision. Apart from its role within the community audit, the Fun Day was very well received by local residents, being particularly enjoyed by the children, and a decision was made to hold a similar event on 16th June 2001, which was duly held and once again proved to be a considerable success.

Children's Play Area

This facility was completed and officially opened at the Fun Day on 17th June 2000. The facility has been well used but the trustees have been disappointed at incidents of vandalism which have occurred outside the opening hours, perpetrated by non-users of the facility, and which necessitated its closure from time to time to enable the damage to be made good, the resultant expenditure being covered from within the budget of £3,000 earmarked for running costs and maintenance.

Surgery Facilities at Village Hall

After some delays not of the Foundation's making, the trustees were pleased that the surgery opened in November 2000 although disappointed that its use had to be suspended for a short time due to problems with telecommunications links. The surgery now provides two sessions by a local GP, one by a practitioner in Chinese medicine and three by the community health service each week and arrangements have been made for the Foundation to participate in regular reviews of its operation with the GP.

The surgery facilities have been funded out of a grant of £27,924 from the former LDDC and top up finance amounting £15,961 and the directors are grateful for the agreement of George Wimpey plc and the London Development Agency jointly to provide this top up sum which was received after the year end.

West Silvertown Primary School**Community Facilities**

Work on the primary school, including the community facilities for which the Foundation received restricted funds from the former London Docklands Development Corporation, was completed and the school fully opened for the start of the Christmas term 2000.

Traffic Calming and Road Safety

The trustees have continued to pursue this initiative throughout the year in discussions with the local authority and other interested parties with a view to improving the safety of children attending the school by addressing deficiencies perceived by the Foundation in the road layout and setting-down lay-by adjacent to the school. Unfortunately, it was not possible to conclude this matter, for which the Foundation had agreed in principle to make a contribution not exceeding £10,500, by the end of the financial year but efforts are continuing to bring it to a satisfactory conclusion.

Sports Facilities at Village Hall

One of the main factors to emerge from the community audit and Fun Day events was the need for sports facilities in the urban village. Although the Foundation is not directly involved in the management of the Village Hall, the excellent relationship which it enjoys with the management company has enabled the Foundation, ably assisted by the Youth Forum, to promote the use of the hall to provide sports facilities, including properly supervised sessions of football and basketball with every prospect of developing such facilities further. Whilst the equipment needed during the year was loaned by the London Borough of Newham, towards the end of the financial year the Foundation placed orders for the supply of basketball, football and table tennis equipment which has now been received.

Commemorative Statue

The trustees have been pleased to pledge support of £15,000 towards a commemorative statue of dock workers to be installed at Royal Victoria Dock to reflect the history of the area. This is subject to the necessary funds being raised to enable the project to proceed.

Representation on Other Bodies

The trustees have been concerned that the Foundation should be recognised as having a particular role in expressing views on behalf of local people. They were therefore pleased to have been asked to nominate a representative to serve on the London City Airport Consultative Committee and a representative to serve as a trustee of the Royal Docks Trust (London). They were also pleased that the Vice-Chairperson of the Foundation has been appointed as a governor of the West Silvertown primary school.

Other Initiatives

Other initiatives funded by the Foundation during the course of the year included a children's Christmas party and pantomime and a free firework display for local people in conjunction with the Foundation's annual general meeting on 3rd November 2000.

Conclusion

The trustees look back upon the year as one in which significant progress has again been made towards bringing to fruition the important initiatives and projects referred to above.

TRANSACTIONS AND FINANCIAL

The statement of financial activities shows a net deficit for the year of £190,697 and that the Foundation's reserves stand at £567,350.

The Foundation commenced the year holding restricted funds from the London Docklands Development Corporation in respect of which claims for payment of grant had not at that time been received totalling £371,200 to be used:-

- as to £206,927 (the balance of the grant originally received) for the provision of the community facilities at the new primary school
- as to £27,924 towards the provision of health facilities at the new village hall
- as to £136,349 to be used to assist tenants in local high rise flats as they are moved out to make way for demolition, these payments being made initially by the London Borough of Newham on the basis that they would be reimbursed provided that payment was claimed within a stipulated deadline. As no claim was made by the Borough within the deadline laid down, these funds are now free of that restriction.

Each of the above cases is subject to a grant agreement concluded with the LDDC under which the Foundation is allowed to retain for its own purposes the interest earned from investing the grants together with any underspends on the facilities to which they relate subject only to the requirement that the first call against such interest shall be to meet related project management costs.

FUNDS AVAILABLE

The present level of funding is adequate to support the continuation of the Foundation's activities for the medium term and the trustees consider the financial position of the company to be satisfactory.

DIRECTORS/TRUSTEES

The members of the Trust Board who are deemed to be directors for the purposes of the Companies Acts and who served during the year are shown on page 1. There are no other trustees.

AUDITORS

The auditors, Walkers, will be proposed for re-appointment in accordance with section 385 of the Companies Act 1985.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

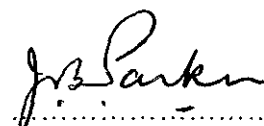
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and the surplus or deficit of income against expenditure of the company for that period. In preparing those financial statements, the trustees are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the policies adopted are in accordance with the Companies Act 1985 and with applicable accounting standards and statements of recommended practice, 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 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 company and 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.

APPROVAL

This report was approved by the Board on 5th September 2001 and signed on its behalf.


.....
J B Parker
(Secretary)

AUDITORS' REPORT TO THE MEMBERS
WEST SILVERTOWN VILLAGE COMMUNITY FOUNDATION
A COMPANY LIMITED BY GUARANTEE WITHOUT SHARE CAPITAL

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We have audited the financial statements on pages 8 to 13 which have been prepared under the accounting policies set out on page 10.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on pages 5 and 6, the charity's trustees who are also directors of the company for the purposes of Company law are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

BASIS OF OPINION

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit excludes 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.

OPINION

In our opinion, the financial statements give a true and fair view of the state of the charity's affairs as at 31 March 2001 and of its incoming resources and application of resources, including its income and expenditure in the year then ended and have been properly prepared in accordance with provisions of the Companies Act 1985.

147 Station Road
Chingford
London E4 6AG.

Date: 24th September 2001



Registered Auditors and
Chartered Accountants

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**STATEMENT OF FINANCIAL ACTIVITIES
 FOR THE YEAR ENDED 31 MARCH 2001**

	<u>Notes</u>	<u>Year ended 31 March 2001</u>		<u>Total</u>	<u>2000 Total</u>
		<u>Restricted</u>	<u>Unrestricted</u>		
		£	£	£	£
INCOME RESOURCES					
Donations	2	-	10,600	10,600	17,350
Membership fees		-	189	189	322
Interest	3	-	30,444	30,444	46,313
TOTAL INCOME		-	41,233	41,233	63,985
		===	=====	=====	=====
RESOURCES EXPENDED					
Director charitable expenditure					
Grants	4	181,866	-	181,866	366,482
Community activities	5	-	19,995	19,995	82,224
Other expenditure					
Management and administration	6	-	30,069	30,069	25,020
		181,866	50,064	231,930	473,726
		=====	=====	=====	=====
NET (DEFICIT)/INCOME FOR THE YEAR		(181,866)	(8,831)	(190,697)	(409,741)
Funds released		(20,000)	20,000	-	-
Funds brought forward		371,200	386,847	758,047	1,167,788
FUNDS CARRIED FORWARD		169,334	398,016	567,350	758,047
		=====	=====	=====	=====

There were no other recognised gains and losses for the year.

The notes on pages 10 to 13 form part of these financial statements.


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BALANCE SHEET AS AT 31 MARCH 2001

	<u>Notes</u>	<u>2001</u> £	<u>2000</u> £
CURRENT ASSETS			
Debtors	7	700	18,400
Cash at bank		<u>571,824</u>	<u>794,491</u>
		572,524	812,891
CREDITORS – Due within one year	8	(<u>5174</u>)	(<u>54,844</u>)
NET CURRENT ASSETS		567,350 =====	758,047 =====
CAPITAL			
Unrestricted Funds		398,016	386,847
Restricted Funds	10	<u>169,334</u>	<u>371,200</u>
		567,350 =====	758,047 =====

The financial statements, which have been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective March 2000) were approved by the board on 5th September 2001 and signed on its behalf.



M G A Lamb
Trustee – Chair

The notes on pages 10 to 13 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2001

1. ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and include the results of the charity's operations which are described in the Trustees' Report and all of which are continuing.

The financial statements have been prepared in compliance with Statement of Recommended Practice on Charity Accounts.

The Company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement.

(b) Income and Expenditure

Income and expenditure are accounted for on an accruals basis.

2. DONATIONS

	<u>Restricted</u>	<u>Unrestricted</u>	<u>2000</u>
	£	£	£
Peabody Trust	-	10,000	-
East Thames Housing Group	-	-	17,000
London City Airport	-	350	350
Pearson Television	-	250	-
	<u>-</u>	<u>10,600</u>	<u>17,350</u>
	===	=====	=====

3. INTEREST

Interest arises from cash deposits.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2001

4. GRANTS

	<u>2001</u> £	<u>2000</u> £
Community facilities at West Silvertown Primary School	166,063	366,482
Fitting out medical centre at Village Hall	<u>15,803</u>	<u>-</u>
	181,866	366,482
	=====	=====

5. COMMUNITY ACTIVITIES

	<u>2001</u> £	<u>2000</u> £
Funday	2,003	-
Village Hall projects	7,955	-
Newsletters	-	1,378
Firework display	6,562	5,994
Christmas Party and Children's Party	2,425	3,000
Play Area	1,050	70,517
Other community activities	<u>-</u>	<u>1,335</u>
	19,995	82,224
	=====	=====

6. ADMINISTRATIVE EXPENSES

	<u>2001</u> £	<u>2000</u> £
Consultancy	28,856	23,685
Audit fees	1,166	1,366
Bank charges	32	(61)
Other	<u>15</u>	<u>30</u>
	30,069	25,020
	=====	=====

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2001

7. DEBTORS – Due within one year

	<u>2001</u> £	<u>2000</u> £
Donations	700	17,350
Prepayments	—	<u>1,050</u>
	700	18,400
	===	=====

8. CREDITORS – Due within one year

	<u>2001</u> £	<u>2000</u> £
Other creditors	5,174	54,844
	=====	=====

9. ANALYSIS OF FUND BALANCES
AND COMMITMENTS

	<u>Restricted</u> £	<u>Unrestricted</u> £	<u>Total</u> £
Net current assets	169,334	398,016	567,350
	=====	=====	=====

10. The restricted funds are for the
following purposes

	£
Community facilities at West Silvertown Primary School	40,864
Fitting out medical centre at Village Hall	12,121
Barnwood Court Tenants compensation	<u>116,349</u>
	169,334
	=====

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2001

11. LIMITATION OF LIABILITY OF MEMBERS

The liabilities of the company are guaranteed to the extent of £10 each by the members at the date the company is wound up and those members ceasing to be members within one year of that date.

12. RELATED PARTY TRANSACTIONS

Mr J.B. Parker, the company secretary, is a partner of IJP Community Regeneration who provide consultancy services to the company. During the year £28,856 (2000 £23,685) was paid for consultancy services.