

**WEST SILVERTOWN VILLAGE COMMUNITY FOUNDATION LIMITED**

**(A Company Limited by Guarantee)**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2012**

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**WEST SILVERTOWN VILLAGE COMMUNITY FOUNDATION LIMITED**  
**(A Company Limited by Guarantee)**

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**WEST SILVERTOWN VILLAGE COMMUNITY FOUNDATION LIMITED**  
**(A Company Limited by Guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2012**

**Trustees**

Stephen Brayshaw, Chair  
Elizabeth Colquhoun, Elected Trustee (Resigned 1 May 2011)  
Cara Bull, Elected Trustee  
Sonie Shende, Elected Trustee  
Sarah Buckland, Nominated by East Thames Group  
Edward Awuah, Nominated by Peabody Trust  
Daniel Jaffa, Nominated by Britannia Village General Management Company  
(resigned 21 March 2012)  
Mary Clegg, Co-opted Trustees (resigned 21 March 2012)  
Judy De Haan, Co-opted Trustees (appointed 10 May 2011)  
Elizabeth Hegarty, Co-opted Trustees (appointed 10 May 2011)  
Helen Purches, Co-opted Trustees (appointed 21 March 2012)  
John Barker, Elected Trustee (appointed 21 March 2012)

**Company registered number**

3036200

**Charity registered number**

1049485

**Registered office**

Britannia Village Hall 65 Evelyn Road, West Silvertown, London, E16 1TU

**Company secretary**

David Mann

**Accountants**

Price Bailey LLP, 500 Larkshall Road, Highams Park, London, E4 9HH

**Bankers**

Allied Irish Bank (GB), High Street, London, E11 2RL

Barclays Bank, 2 Churchill Place, London, E14 5RB

**Solicitors**

Parker Arrenberg, 37 Rushey Green, Catford, London, SE6 4AS

**WEST SILVERTOWN VILLAGE COMMUNITY FOUNDATION LIMITED**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2012**

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of West Silvertown Village Community Foundation (the company) for the ended 31 March 2012. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Constitution**

The company is registered as a charitable company limited by guarantee and was set up by a Trust deed on 16 March 1995.

The company is constituted under a Trust deed dated 16 March 1995 and Articles of Association dated 11 May 2010 having been amended by special resolution following a review by the trustees of the board structure in the light of progress in the development of the area.

Membership of the charity is open to individuals, voluntary organisations and businesses within the area of benefit and the trustees are particularly concerned to promote membership on the part of local residents. In the event that the charity is at some time wound up, members of the charity may be required to contribute not more than £10 towards the settlement of any debts and liabilities there might be at such time.

**Method of appointment or election of trustees**

Trustees are appointed in accordance with the articles of association amended on 11th May 2010. These provide for the appointment of one trustee from East Thames Group, one by Peabody Trust and one by residents' management company Britannia Village General. Six trustees are elected annually at the Annual General Meeting (AGM) by members of the charity as follows:

- Two are to be residents of social housing, i.e. East Thames and Peabody Trust dwellings,
- Two are to be residents of privately owned accommodation,
- One from a voluntary or community organisation,
- One from a local business.

The term of office of all elected trustees is from AGM to AGM but all retiring trustees are eligible to be re-elected. The trustees appointed/elected as above may co-opt additional trustees provided that the number of co-optees at any given time does not exceed five. In making co-options, the trustees have been concerned to increase local representation on the board. The terms of office of all co-optees expire at the first meeting of the trustees following each AGM although the co-options may be renewed by the trustees at that meeting.

**Policies adopted for the induction and training of trustees**

Most trustees on being appointed/elected are already familiar with the practical activities of the charity through involvement or residence within its area of benefit. The charity publishes three newsletters in the course of the year giving information about its aims and activities and these are distributed free of charge to all dwellings within West Silvertown. All the current trustees are well experienced, having served with the charity for some time.

Those who aspire to being elected at the AGM are all supplied with copies of the Charity Commission's and Companies House publications detailing the respective duties and responsibilities of charity trustees and company directors and are therefore made aware of their obligations in advance of offering their services. On appointment, new trustees are supplied with a copy of the memorandum and articles of association of the charity, a summary of the legal obligations and liabilities of trustees of charitable companies and other key documents such as the charity's strategic review, its latest annual report and audited accounts, its latest management accounts and board minutes. Any additional training which might be required would be arranged on an ad hoc basis.

**WEST SILVERTOWN VILLAGE COMMUNITY FOUNDATION LIMITED**  
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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2012**

**Risk management**

The trustees have a risk management strategy which comprises -

- An annual review, led by the Chair, of the risks the charity may face which covers issues relating to its objectives, regulation, governance and management, finance, external influences, operational issues, fundraising, human resources and information technology,
- Allocation of responsibilities for addressing the risks identified in the annual review,
- Review at each board meeting of the strategy for raising additional funds

In addition, the trustees conduct periodic reviews of the charity's operational strategy relative to the resources in hand and which might realistically be sourced

**OBJECTIVES AND ACTIVITIES**

**Policies and objectives**

The objects of this charity are to work in the West Silvertown area of the London Borough of Newham to promote

- (1) relief of hardship
- (2) protection and preservation of health
- (3) advancement of education including vocational training
- (4) advancement of public education in the Arts
- (5) provision of facilities for recreation and leisure
- (6) promotion of high standards of planning, architecture and social provision
- (7) preservation, protection, development and improvement of the physical and social environment

The trustees are concerned that the views of local people should be well represented in the decision making process. We are pleased to report that, of the twelve individuals who served as trustees in the year to 31st March 2012, ten were resident within the area of benefit.

The overall strategic thrust of the Foundation remains the building of a sound sense of community covering the whole of the area around West Silvertown, with all sections of the community, private residents and those in social housing, being represented on the Board.

**ACHIEVEMENTS AND PERFORMANCE**

**Management review**

This year a number of significant initiatives have been pursued by the charity. The management of Britannia Village Hall community centre provides the base for a wide range of groups and services. Our Youthwork and Children & Families projects provide activities, support and capacity building, for a large proportion of the community.

In partnership with Newham Primary Care Trust significant capital investment has been made in Britannia Village Hall to establish a GP surgery on the upper ground floor. This opened in summer 2011 and provides an important service for local people and an on-going revenue stream for the Foundation. We are also working in partnership with a new nursery company 'Tiny Town' to provide daycare for under-5s. This also opened in summer 2011 and fills a significant gap in local provision, benefitting working parents and also providing revenue for the Foundation.

A large number of volunteers are involved in delivering services, which increases local ownership of our work,

# **WEST SILVERTOWN VILLAGE COMMUNITY FOUNDATION LIMITED**

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## **TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2012**

and stands us in good stead for current economic challenges

### **FINANCIAL REVIEW**

#### **Reserves policy**

In its strategic objectives, the trustees had previously determined, as a general principle, that the uncommitted/unrestricted funds at the commencement of the financial year (i.e. excluding restricted funds in respect of the village hall) should not fall below £200,000. However this policy is under review and priority has been given to investing in our assets and maintaining services while establishing a sustainable delivery model.

#### **Deficit**

The Foundation had a deficit on the financial year of £11,601 (deficit £21,441 10/11) following strategic investment in our premises and services. This has led to a total funds balance of £199,073 at year end, with an unrestricted funds balance of £186,940.

In this period the Foundation's income was £185,323 (£190,553 10/11).

The Foundation's expenses were £196,924 (£211,994 10/11). The Foundation fully appreciates the challenging current economic climate, however it will continue to try and achieve its objectives and goals with sensible financial management.

### **PLANS FOR THE FUTURE**

#### **Future developments**

The charity intends vigorously to promote the use of the village hall as a facility for all the local community and to increase the range of healthy living, sporting, recreational, social and other community activities there.

The charity has continued to maintain a web-site which is proving to be a ready source to access information for both local people and others interested in supporting the charity and the history of the area. In order to maintain a policy of openness, the web-site is updated as necessary to ensure that its contents remain current.

#### **Public benefit**

The charity trustees have complied with their duty to have due regard to the guidance on public benefits published by the commission in exercising their power of duties.

### **TRUSTEES' RESPONSIBILITIES STATEMENT**

The Trustees (who are also directors of West Silvertown Village Community Foundation 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. Under company law the Trustees must not approve the financial statements unless they are satisfied that they 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 that period. In preparing these financial statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charities SORP,

**WEST SILVERTOWN VILLAGE COMMUNITY FOUNDATION LIMITED**  
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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2012**

- make judgments and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on and signed on their behalf by

  
**Stephen Brayshaw**  
Chair

12/12/12

**WEST SILVERTOWN VILLAGE COMMUNITY FOUNDATION LIMITED**  
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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2012**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WEST SILVERTOWN VILLAGE COMMUNITY FOUNDATION LIMITED**

I report on the financial statements of the company for the year ended 31 March 2012 which are set out on pages 8 to 15

This report is made solely to the company's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

The Trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

Having satisfied myself that the company is not subject to audit under charity or company law and is eligible for independent examination, it is my responsibility to

- examine the financial statements under section 145 of the Act,
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act, and
- state whether particular matters have come to my attention.

**BASIS OF INDEPENDENT EXAMINER'S REPORT**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.



**WEST SILVERTOWN VILLAGE COMMUNITY FOUNDATION LIMITED**  
**(A Company Limited by Guarantee)**


**INDEPENDENT EXAMINER'S REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2012**

**INDEPENDENT EXAMINER'S STATEMENT**

In connection with my examination, no matter has come to my attention

- (1) which gives me reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with section 386 of the Companies Act 2006, and
  - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice Accounting and Reporting by Charities
- have not been met, or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached

Signed



Dated

18 December 2012

A J Sanderson FCA  
For and on behalf of  
Price Bailey LLP  
Chartered Accountants

500 Larkshall Road  
Highams Park  
London  
E4 9HH

**WEST SILVERTOWN VILLAGE COMMUNITY FOUNDATION LIMITED**  
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES**  
(Incorporating Income and Expenditure Account)  
FOR THE YEAR ENDED 31 MARCH 2012

	Note	Restricted funds 2012 £	Unrestricted funds 2012 £	Total funds 2012 £	Total funds 2011 £
<b>INCOMING RESOURCES</b>					
Incoming resources from generated funds					
Children/Young persons/Families Grants	2	-	910	910	52,143
Go For It Grant	2	-	-	-	4,060
Children/Young persons/Families - Holiday schemes Grants	2	6,970	-	6,970	-
Royal Docks Trust Grant	2	30,038	-	30,038	-
Donations	2	-	-	-	381
Activities for generating funds	3	-	146,448	146,448	131,860
Other incoming resources	4	-	957	957	2,109
<b>TOTAL INCOMING RESOURCES</b>		<b>37,008</b>	<b>148,315</b>	<b>185,323</b>	<b>190,553</b>
<b>RESOURCES EXPENDED</b>					
Charitable activities	5	35,428	151,476	186,904	188,030
Governance costs	8	-	10,020	10,020	23,964
<b>TOTAL RESOURCES EXPENDED</b>		<b>35,428</b>	<b>161,496</b>	<b>196,924</b>	<b>211,994</b>
<b>MOVEMENT IN TOTAL FUNDS FOR THE YEAR - NET INCOME/(EXPENDITURE) FOR THE YEAR</b>		<b>1,580</b>	<b>(13,181)</b>	<b>(11,601)</b>	<b>(21,441)</b>
Total funds at 1 April 2011		10,553	200,121	210,674	232,115
<b>TOTAL FUNDS AT 31 MARCH 2012</b>		<b>12,133</b>	<b>186,940</b>	<b>199,073</b>	<b>210,674</b>

The notes on pages 10 to 15 form part of these financial statements

**WEST SILVERTOWN VILLAGE COMMUNITY FOUNDATION LIMITED**

**(A Company Limited by Guarantee)  
REGISTERED NUMBER: 3036200**

**BALANCE SHEET  
AS AT 31 MARCH 2012**

	Note	£	2012 £	2011 £
<b>FIXED ASSETS</b>				
Tangible assets	10		16,229	16,926
<b>CURRENT ASSETS</b>				
Debtors	11	15,888	18,610	
Cash at bank and in hand		186,755	203,841	
		<u>202,643</u>	<u>222,451</u>	
<b>CREDITORS: amounts falling due within one year</b>	12	<u>(19,799)</u>	<u>(28,703)</u>	
<b>NET CURRENT ASSETS</b>			182,844	193,748
<b>NET ASSETS</b>			<u>199,073</u>	<u>210,674</u>
<b>CHARITY FUNDS</b>				
Restricted funds	13		12,133	10,553
Unrestricted funds	13		186,940	200,121
<b>TOTAL FUNDS</b>			<u>199,073</u>	<u>210,674</u>

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2012 and of its net resources expended for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Trustees on 12/12/12



**Stephen Brayshaw, Chair**

The notes on pages 10 to 15 form part of these financial statements

**WEST SILVERTOWN VILLAGE COMMUNITY FOUNDATION LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2012**

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005, applicable accounting standards and the Companies Act 2006.

**1.2 Company status**

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

**1.3 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**1.4 Incoming resources**

All incoming resources are included in the Statement of Financial Activities when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Donated services or facilities, which comprise donated services, are 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 where there is no financial cost borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

**1.5 Resources expended**

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

**1.6 Taxation**

The Foundation, being a charity, is not liable for income tax or corporation tax.

# WEST SILVERTOWN VILLAGE COMMUNITY FOUNDATION LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012

### 1. ACCOUNTING POLICIES (continued)

#### 1.7 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Leasehold improvements	-	3-5 years straight line
Fixtures & fittings	-	5 years straight line
Office equipment	-	5 years straight line

### 2. VOLUNTARY INCOME

	Restricted funds 2012 £	Unrestricted funds 2012 £	Total funds 2012 £	Total funds 2011 £
Children/Young persons/Families Grants	-	910	910	52,143
Go For It Grant	-	-	-	4,060
Children/Young persons/Families - Holiday schemes Grants	6,970	-	6,970	-
Royal Docks Trust Grant	30,038	-	30,038	-
Grant income	<u>37,008</u>	<u>910</u>	<u>37,918</u>	<u>56,203</u>
Donations	-	-	-	381
Voluntary income	<u>37,008</u>	<u>910</u>	<u>37,918</u>	<u>56,584</u>

### 3. FUNDRAISING INCOME

	Restricted funds 2012 £	Unrestricted funds 2012 £	Total funds 2012 £	Total funds 2011 £
Hall hire receipts	-	66,244	66,244	71,174
Rent receivable	-	23,704	23,704	3,750
Children/Young Persons/Families	-	-	-	456
Children/Young Persons/Families - Holiday schemes	-	-	-	1,130
Reverse service charge - Britannia	-	56,500	56,500	55,350
	<u>-</u>	<u>146,448</u>	<u>146,448</u>	<u>131,860</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2012**

**4. OTHER INCOMING RESOURCES**

	Restricted funds 2012 £	Unrestricted funds 2012 £	Total funds 2012 £	Total funds 2011 £
Bank interest	-	57	57	584
Miscellaneous income	-	900	900	237
Staff costs recharge	-	-	-	1,288
	<u>-</u>	<u>957</u>	<u>957</u>	<u>2,109</u>

**5 EXPENDITURE BY CHARITABLE ACTIVITY**

**SUMMARY BY FUND TYPE**

	Restricted funds 2012 £	Unrestricted funds 2012 £	Total funds 2012 £	Total funds 2011 £
Children/Young persons/Families (see note 7)	920	6,960	7,880	17,443
Go for it costs	-	-	-	761
Village hall (see note 6)	34,508	144,547	179,055	169,361
Other community activities	-	(31)	(31)	465
	<u>35,428</u>	<u>151,476</u>	<u>186,904</u>	<u>188,030</u>

**6. VILLAGE HALL COSTS**

	Restricted funds 2012 £	Unrestricted funds 2012 £	Restricted funds 2011 £	Unrestricted funds 2011 £
Rates and service charge	-	9,779	-	8,180
Depreciation	-	12,145	-	8,463
Insurance	-	6,115	-	6,188
Light and heat	-	(3,116)	-	7,259
Staff costs	34,508	102,852	26,584	96,220
Repairs and improvements	-	13,023	-	9,615
Telephone	-	1,673	-	1,635
Sundries	-	1,070	-	1,121
Office equipment	-	3,606	-	4,096
East Thames	-	-	-	-
Peabody Trust	-	(2,600)	-	-
Total	<u>34,508</u>	<u>144,547</u>	<u>26,584</u>	<u>142,777</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2012**

**7. CHILDREN/YOUNG PERSONS/FAMILIES COSTS**

	Restricted funds 2012 £	Unrestricted funds 2012 £	Restricted funds 2011 £	Unrestricted funds 2011 £
Romania	-	-	-	-
Holiday schemes	920	2,491	9,055	4,054
IYSS Britannia Voice	-	-	841	-
Young Foundation	-	-	2,110	-
General	-	4,469	-	5,438
<b>Total</b>	<b>920</b>	<b>6,960</b>	<b>12,006</b>	<b>9,492</b>

**8. GOVERNANCE COSTS**

	Restricted funds 2012 £	Unrestricted funds 2012 £	Total funds 2012 £	Total funds 2011 £
Auditors' remuneration	-	-	-	6,160
Bank charges	-	373	373	92
Legal fees	-	762	762	5,978
Accountancy fees	-	7,615	7,615	7,777
Bad debt write off	-	1,270	1,270	3,957
<b>Total</b>	<b>-</b>	<b>10,020</b>	<b>10,020</b>	<b>23,964</b>

**9. NET INCOME / (EXPENDITURE)**

This is stated after charging

	2012 £	2011 £
Depreciation of tangible fixed assets		
- owned by the charity	12,145	8,463
Auditors' remuneration	-	6,160

During the year, no Trustees received any remuneration (2011 - £NIL)

During the year, no Trustees received any benefits in kind (2011 - £NIL)

During the year, no Trustees received any reimbursement of expenses (2011 - £NIL)

**WEST SILVERTOWN VILLAGE COMMUNITY FOUNDATION LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2012**

**10. TANGIBLE FIXED ASSETS**

	Leasehold improvement £	Fixtures & fittings £	Office equipment £	Total £
<b>Cost</b>				
At 1 April 2011	25,389	-	-	25,389
Additions	10,441	283	724	11,448
At 31 March 2012	35,830	283	724	36,837
<b>Depreciation</b>				
At 1 April 2011	8,463	-	-	8,463
Charge for the year	11,943	57	145	12,145
At 31 March 2012	20,406	57	145	20,608
<b>Net book value</b>				
At 31 March 2012	15,424	226	579	16,229
At 31 March 2011	16,926	-	-	16,926

**11. DEBTORS**

	2012 £	2011 £
Trade debtors	14,141	17,018
Prepayments and accrued income	1,747	1,592
	<u>15,888</u>	<u>18,610</u>

**12. CREDITORS**  
**Amounts falling due within one year**

	2012 £	2011 £
Trade creditors	13,715	5,437
Accruals and deferred income	6,084	23,266
	<u>19,799</u>	<u>28,703</u>



**WEST SILVERTOWN VILLAGE COMMUNITY FOUNDATION LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2012**

**13 SUMMARY OF FUNDS**

	Brought Forward £	Incoming resources £	Resources Expended £	Carried Forward £
General funds	200,121	148,315	(161,496)	186,940
Restricted funds	10,553	37,008	(35,428)	12,133
	<u>210,674</u>	<u>185,323</u>	<u>(196,924)</u>	<u>199,073</u>

**14. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Restricted funds 2012 £	Unrestricted funds 2012 £	Total funds 2012 £	Total funds 2011 £
Tangible fixed assets	-	16,228	16,228	16,926
Current assets	12,133	190,510	202,643	222,451
Creditors due within one year	-	(19,798)	(19,798)	(28,703)
	<u>12,133</u>	<u>186,940</u>	<u>199,073</u>	<u>210,674</u>

**15. RELATED PARTY TRANSACTIONS**

During the year the foundation was invoiced £51,040 71 (2011 £41,359) from Bonny Downs Community Foundation, a related party by virtue of David Mann, the company secretary, being the chair. The payments relate to salary for the Youthwork Manager and other sessional staff.

The amount outstanding to Bonny Downs Community Foundation at the year end was £4,193 21 (2011 £Nil).