West Silvertown Village Community Foundation
Financial Statements
Year Ended 31 March 2017

Charity registration number: 1049485
Registration number: 3036200

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West Silvertown Village Community Foundation

Financial Statements

Year Ended 31 March 2017

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West Silvertown Village Community Foundation

Charity Reference and Administrative Details

Year Ended 31 March 2017

Charity registration number	1049485
Registration number	3036200
Trustees	John Barker (resigned 21 February 2017) Neil Pearce Adnan Ahmed (appointed 18 May 2016) Ian Gibson (appointed 15 September 2016) Rachael Osei-Temeng (appointed 18 May 2016) Ojeh Umora (appointed 18 May 2016) Stephen Brayshaw (appointed 1 December 2016) Huma Rahman (appointed1 December 2016)
Chair	Neil Pearce
Registered office	Britannia Village Hall 65 Evelyn Road West Silvertown London E16 1TU
Independent Examiner	Beever and Struthers 15 Bunhill Row London EC1Y 8LP
Solicitor	Parker Arrenberg 37 Rushey Green Catford London SE6 4AS
Bankers	Allied Irish Bank (GB) High Street London E11 2RL Barclays Bank 2 Churchill Place London E14 RB

West Silvertown Village Community Foundation

Trustees' Annual Report

Year Ended 31 March 2017

The Trustees present their report and the audited financial statements of the charity for the year ended 31 March 2017. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

Trustees of the charity

The directors of the charitable company are its trustees for the purpose of charity law. The trustees who served during the year and to the date of this report are listed on page 2.

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 eight individuals who served as trustees in the year to 31st March 2017, six were residents within the area of benefit.

The overall strategic thrust of the Foundation remains the building of a sound sense of community and social integration 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.

Strategic Report

Achievements and performance

Management review
West Silvertown Foundation (WSF) sits at the heart of providing community focussed services in the West Silvertown area, working to build an active, resilient and self sustaining community in this area of the London Borough of Newham. WSF is Committed to Community and aims to REACH people from all the diverse backgrounds in our community, enabling us to live in harmony and unity, by providing excellent services and facilities that:

- Relieve people in need and hardship;
- Encourage Healthy Living;
- Advance Life-Long Learning;
- Celebrate the arts and our rich cultural and historic heritage;
- Help to create a vibrant and sustainable social and physical environment.

We manage Britannia Village Hall, which is the only community centre in West Silvertown, providing activities for children and families, youth and community groups. Our range of activities include delivery of a youth project, regular parent and toddler activities, a community breakfast, exercise classes, private function bookings and Councillor surgeries.

West Silvertown Village Community Foundation

Trustees' Annual Report

Year Ended 31 March 2017

Over the course of 2016/17, WSF has continued working to meet our central purpose of engaging with local residents, public sector and business communities, encouraging them to work together to support each other and build a sense of community within and around the Britannia Village area. Following the recommendations of our strategic review in 2015/16, WSF has delivered a number of well attended and positively received community events, including a summer funday and Christmas Carol service on the village green. Around 1000 local people attended these events and they have helped to raise the profile of the work of WSF within the community. There has also been a continued focus during the year to improve the long term sustainability of the Foundation. We have continued to explore options to develop Britannia Village Hall to better meet the needs of our community whilst also strengthening the financial position of the organisation. This process has involved consulting with a number of key stakeholders as well as commissioning a feasibility study on potential options for remodelling the facilities to aid both sustainability and community development.

In addition to this, trustees made the significant decision to invest in a part time community development post for WSF in order to grow the capacity and impact of the organisation and position WSF at the heart of community development in the Royal Docks. Recruitment to this new position began in March 2017 and the new member of staff will be in post for September 2017.

2016/17 saw WSF continue to develop our governance structures so as to help strengthen our local impact and accountability. This has included the addition of four new locally based trustees to participate on the board.

An increased number of community activities, events and social media activity saw WSF strengthen our presence and visibility within the community, helping to raise the profile and increase the impact of WSF.

Bonny Downs Community Association (BDCA) has continued to act as a managing agent for the Village Hall for the financial year 2016/17. This partnership is governed by a service level agreement and continues to provide an effective and efficient management support service for WSF.

Britannia Village Hall continues to provide an important base for a wide range of groups and services during 2016/17. Our Youth work and Children & Families projects (the latter delivered in partnership with Bridges Community Project) provided activities, support and capacity building for the community. Our 2016 summer scheme for example attracted over 175 young people to participate in a range of educational, sporting and fun based activities over the summer holiday period. This successful programme was delivered largely by young people, for young people. We are very thankful to the East End Community Foundation for providing funding for this particular programme. We have also continued to deliver a popular twice weekly youth club which catered for an average of 80 young people each week. Funding for this programme was supported by the Royal Docks Trust and the London Borough of Newham, for which we are very grateful. 2016/17 saw WSF launch a new community newsletter called "I Love BV". Three editions of this publication featuring the work of WSF and partner organisations were produced and distributed to every household in the Britannia Village area.

The GP's surgery on the upper ground floor of the centre continued to provide an important service for local people and an on-going revenue stream for the Foundation. We also continued our partnership with 'Tiny Town' nursery to provide day care for under-5s. This fills a significant gap in local provision, benefitting working parents and also providing revenue for the Foundation. 2016/17 has seen the continued temporary accommodation of Oasis Academy Silvertown on our site, pending the construction of their permanent facilities nearby. This is an important initiative that seeks to raise educational standards and aspirations for local children. We expect the school to vacate our site at the end of July 2017. Other regular users of our facilities in the year included Vibrant Minds after school club, Little Kickers football academy, Unity Welfare Friday prayers, Royal Docks Community Church and a number of other social and faith based groups. The income secured from facility hire continues to be a key component in the financial viability of WSF.

Through 2016/17 we continued to rely on the support of key volunteers in the work of WSF. This approach has helped to increase local ownership of our work and increases our capacity and impact in the local area.

Financial review (including reserves policy)

Reserves policy

It is the policy of WSF to maintain free reserves at a level which balances our objectives to develop and support services with our need to remain financially stable. A minimum level of free reserves equating to at least four months of total expenditure is considered sufficient to cover management, administration and support costs and to respond to emergency needs which arise from time to time. During the year the trustees decided to establish a designated reserve of £150,000 to fund building development works, after this transfer from the general fund this represents approximately seven months of unrestricted expenditure.

Surplus

The Foundation had a surplus on the financial year of £27,596 (2015/16: surplus: £49,490) following strategic investment in our premises and services. This has led to a total funds balance of £278,191 at year end, with a restricted funds balance of £7,420.

In this period the Foundation's income was £273,021 (2015/16: £302,535).

The Foundation's expenses were £245,425 (2015/16: £253,045). 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 future periods

Future developments

Through 2017/18 trustees intend to continue the process of implementing the recommendations of the comprehensive strategic review, including:

- Developing and improving our governance structures in order to help strengthen WSF's local impact and accountability.
- Strengthening our presence and visibility within the community through improved marketing and communications in order to raise the profile of WSF, its role, successes and activities. This will assist in building a greater sense of community and help to attract more residents to use our services and facilities.
- Developing a strategy that prioritises improving the youth offer, the development of community engagement activities and the expansion of services provided to adult residents.
- Strengthening our partnerships with other third sector organisations operating in and around the Royal Docks area in order that we might improve our impact and services for residents.
- Seeking ways of increasing income and diversifying our funding base.

Following the expected departure of Oasis Academy Silvertown in 2017, WSF will be seeking to review usage of the building, including exploring options for the potential redevelopment of areas of the facilities to better support community development, earned income and financial sustainability going forward.

WSF also intends to promote the use of the village hall as a facility for all the local community and to increase the range of community development activities there. This process will be supported by the continued production of the "I Love BV" community newsletter.

WSF will continue to develop our partnerships with Bonny Downs Community Association and the Bridges Community Project to the mutual benefit of each organisation.

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.

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 Memorandum 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. A number of the current trustees are well experienced, having served with WSF or other similar charities for some time.

Those who aspire to being elected at the AGM are all supplied with copies of the e 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.

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.

Trustees' responsibilities

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;
- 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 20th September 2017 and signed on their behalf by:

Neil Pearce
Chair

West Silvertown Village Community Foundation

Independent Examiner's Report

Year Ended 31 March 2017

I report on the financial statements of the company for the year ended 31 March 2017 which are set out on pages 9 to 22.

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.

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.

James Lambden

James Lambden FCA CTA
Beever and Struthers
Chartered Accountants and Business Advisers

15 Bunhill Row
London
EC1Y 8LP

Date: 26 September 2017

West Silvertown Village Community Foundation

Statement of Financial Activities

Year Ended 31 March 2017

	Note	2017 Restricted funds £	2017 Unrestricted funds £	2017 Total £	2016 Total £
Income from:					
Incoming resources from generated funds:					
Donations and grants	2	34,250	-	**34,250**	**69,400**
Activities for generating funds	3	-	237,892	**237,892**	**232,009**
Other incoming resources	4	611	268	**879**	**1,126**
Total income		34,861	238,160	**273,021**	**302,535**
Expenditure on:					
Charitable activities	5	37,431	202,148	**239,579**	**246,672**
Governance costs	8	-	5,846	**5,846**	**6,373**
Total expenditure		37,431	207,994	**245,425**	**253,045**
Net income / (expenditure)		(2,570)	30,166	**27,596**	**49,490**
Transfers between funds		(157)	157	**-**	**-**
Reconciliation of funds:					
Total funds brought forward	16	10,147	240,448	**250,595**	**201,105**
Total funds carried forward	16	7,420	270,771	**278,191**	**250,595**

All income and expenditure derive from continuing activities.

The notes on pages 13-22 form part of these financial statements

West Silvertown Village Community Foundation

Balance Sheet

Year Ended 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	12	**16,356**	**22,369**
		16,356	**22,369**
Current assets			
Debtors	13	**47,012**	**42,031**
Cash at bank and in hand		**258,369**	**219,814**
		305,381	**261,845**
Creditors: amounts falling due within one year	14	**(43,546)**	**(33,619)**
Net current assets		**261,835**	**228,226**
Net assets		**278,191**	**250,595**
Charity Funds			
Restricted funds	16	**7,420**	**10,147**
Unrestricted funds	16	**270,771**	**240,448**
Total charity funds	16	**278,191**	**250,595**

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 2017 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 provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 20th September 2017.

Neil Pearce, Chair

The notes on pages 13-22 form part of these financial statements

West Silvertown Village Community Foundation

Statement of Cash Flows

Year Ended 31 March 2017

	Note	2017 £	2016 £
Cash flow from operating activities	18	**44,800**	**92,280**
Interest paid			-
Net cash flow from operating activities		**44,800**	**92,280**
Cash flow from investing activities			
Payments to acquire intangible fixed assets		-	-
Receipts from sales of intangible fixed assets		-	-
Payments to acquire tangible fixed assets		**(6,245)**	**(13,627)**
Receipts from sales of tangible fixed assets		-	-
Payments to acquire investments		-	-
Receipts from sales of investments		-	-
Interest received		-	-
Dividends received		-	-
Rents received from investment properties		-	-
Net cash flow from investing activities		**(6,245)**	**(13,627)**
Cash flow from financing activities			
Receipts from issue of new long term loans		-	-
Repayment of long term loans		-	-
Repayment of finance lease liabilities		-	-
Interest paid		-	-
Net cash flow from financing activities		-	-
Net increase in cash and cash equivalents		**38,555**	**78,653**
Cash and cash equivalents at 01 April 2016		**219,814**	**141,161**
Cash and cash equivalents at 31 March 2017		**258,369**	**219,814**
Cash and cash equivalents consists of:			
Cash at bank and in hand		**258,369**	**219,814**
Short term deposits		-	-
Cash and cash equivalents at 31 March 2017		**258,369**	**219,814**

The notes on pages 13-22 form part of these financial statements

West Silvertown Village Community Foundation

Statement of Changes in Reserves

Year Ended 31 March 2017

	Total Reserves £
Balance as at 31 March 2015	201,105
Surplus/(deficit) from Statement of Comprehensive Income	49,490
Balance at 31 March 2016	250,595
Surplus/(deficit) from Statement of Comprehensive Income	27,596
Balance at 31 March 2017	278,191

The notes on pages 13-22 form part of these financial statements

1 Summary of significant accounting policies

(a) General information and basis of preparation

West Silvertown Village Community Foundation is a charity in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the charity information on page 2 of these financial statements. .

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2016.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity 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 Summary of significant accounting policies *(continued)*

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

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

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

1 Summary of significant accounting policies *(continued)*

(f) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

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

(g) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

(i) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(j) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2 Income from donations and grants

	Restricted Funds £	Unrestricted Funds £	**Total Funds 2017 £**	Total Funds 2016 £
Children/young persons/families grants	2,250	-	**2,250**	**40,000**
Royal Docks Trust	20,000	-	**20,000**	**20,000**
Eastend Community Foundation	12,000	-	**12,000**	**9,400**
	34,250	-	**34,250**	**69,400**

3 Income from fundraising

	Restricted Funds £	Unrestricted Funds £	**Total Funds 2017 £**	Total Funds 2016 £
Hall hire	-	160,948	**160,948**	**155,065**
Rent receivable	-	20,444	**20,444**	**20,444**
Reverse service charge – Britannia	-	56,500	**56,500**	**56,500**
	-	237,892	**237,892**	**232,009**

4 Other income

	Restricted Funds £	Unrestricted Funds £	**Total Funds 2017 £**	Total Funds 2016 £
Bank Interest	-	4	**4**	**1,126**
Miscellaneous income	611	229	**840**	-
Staff costs recharge	-	35	**35**	-
	611	268	**879**	**1,126**

5 Expenditure by charitable activity

	Restricted Funds £	Unrestricted Funds £	**Total Funds 2017 £**	Total Funds 2016 £
Children/young persons/families (note 6)	32,914	7,931	**40,845**	**86,274**
Village Hall (note 7)	4,517	194,217	**198,734**	**160,398**
Other community activites				**-**
	37,431	202,148	**239,579**	**246,672**

6 Analysis of Children/Young Persons/Family Costs

	Restricted Funds £	Unrestricted Funds £	**Total Funds 2017 £**	Total Funds 2016 £
Youth	22,355	7,931	**30,286**	**22,923**
Holiday Schemes	10,559	-	**10,559**	**10,252**
General	-		**-**	**53,099**
	32,914	7,931	**40,845**	**86,274**

7 Allocation of Village Hall Costs

	Restricted Funds £	Unrestricted Funds £	**Total Funds 2017 £**	Total Funds 2016 £
Activity costs	-	1,699	**1,699**	**-**
Cleaning and waste collection	-	4,136	**4,136**	**7,528**
Rates and service charge	-	13,290	**13,290**	**6,811**
Depreciation	-	12,258	**12,258**	**12,286**
Insurance	-	3,202	**3,202**	**5,146**
Light and Heat	-	19,552	**19,552**	**16,190**
Staff costs	-	86,727	**86,727**	**70,833**
Repairs and improvements	-	4,406	**4,406**	**1,958**
Telephone	-	891	**891**	**1,215**
Sundries	-	2,509	**2,509**	**1,782**
Office equipment	-	6,024	**6,024**	**4,704**
Management fees	-	33,080	**33,080**	**31,945**
Legal and professional	4,517	6,443	**10,960**	**-**
Total	4,517	194,217	**198,734**	**160,398**

8 Governance costs

	Restricted Funds £	Unrestricted Funds £	**Total Funds 2017 £**	Total Funds 2016 £
Independent examiners remuneration	-	1,953	**1,953**	**1,800**
Legal fees	-	51	**51**	**4,260**
Bank Charges	-	229	**229**	**313**
Other	-	3,613	**3,613**	
Total	-	5,846	**5,846**	**6,373**

9 Net income / (expenditure) for the year / period

Net income / (expenditure) is stated after charging / (crediting):

	2017 £	2016 £
Depreciation of tangible fixed assets	**12,258**	**12,286**
Operating lease rentals	**663**	**653**
Independent examiners remuneration	**2,900**	**4,020**

10 Independent examiners remuneration

The independent examiners remuneration amounts to an independent examination fee of £1,628 (2016 - £2,380) and accounts preparation of £1,272 (2016 - £1,140). For the year ended 31 March 2016, there was an additional fee of £750 for the additional work in relation to FRS 102.

11 Staff costs

The total staff costs was as follows:

	2017 £	2016 £
Wages and salaries	**109,191**	**99,969**
Social security	**4,279**	**4,860**
Pension costs	**1,673**	**-**
Redundancy costs	**-**	**-**
Volunteers expenses	**4,260**	**-**
	119,403	**104,829**

Total redundancy / termination payments amount to £NIL (2016 - £Nil) and related to insert details.

No employees received total employee benefits (excluding employer pension costs) of more than £60,000.

12 Tangible fixed assets

	Food Project	Leasehold Improvement	Fixtures and fittings	Office equipment	Total
	£	£	£	£	£
Cost:					
At 01 April 2016	5,833	80,147	5,609	4,420	**96,009**
Additions		2,445	3,640	160	**6,245**
Disposals					
Revaluation					
At 31 March 2017	5,833	82,592	9,249	4,580	**102,254**
Depreciation:					
At 01 April 2016	3,194	65,243	3,862	1,341	**73,640**
Charge for the year		12,570	2,633	249	**15,452**
Impairment	(3,194)				**(3,194)**
Revaluation					
Eliminated on disposals					
At 31 March 2017		77,813	6,495	1,590	**85,898**
Net book value:					
At 31 March 2017	5,833	4,779	2,754	2,990	**16,356**
At 01 April 2016	2,639	14,904	1,747	3,079	**22,369**

13 Debtors

	2017	2016
	£	£
Trade debtors	**46,294**	**41,225**
Other debtors		-
Derivative financial instruments		-
Prepayments and accrued income	**718**	**806**
	47,012	**42,031**

14 Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	-	-
Trade creditors	**7,958**	**8,205**
Other tax and social security	**2,217**	**1,885**
Other creditors	**3,744**	-
Accruals and deferred income	**29,717**	**23,529**
	43,546	**33,619**

15 Leases

Operating leases - lessee

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2017 £	2016 £
Within one year	663	1,058
Between one and two years	-	663
Between two and five years		
Later than five years		
	663	1,721

16 Fund reconciliation

Unrestricted funds

	Balance 01 April 2016 £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance 31 March 2017 £
Unrestricted General Funds	240,448	238,160	207,994	(149,843)		120,771
Building development fund	-	-	-	150,000	-	150,000
	240,448	238,160	207,994	157	-	270,771

Restricted funds

	Balance 01 April 2016 £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance 31 March 2017 £
Restricted Funds	10,147	34,861	37,431	(157)		7,420
	10,147	34,861	37,431	(157)	-	7,420
	250,595	273,021	245,425	-	-	278,191

17 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	**Total Funds 2017 £**	Total funds 2016 £
Fixed assets	16,356	-	**16,356**	**22,368**
Cash and current investments	250,792	7,577	**258,369**	**219,814**
Other current assets	47,012	-	**47,012**	**42,031**
Other current liabilities	(43,546)	-	**(43,546)**	**(33,618)**
Provisions / pensions	-	-	**-**	**-**
Total	270,614	7,577	**278,191**	**250,595**

18 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2017 £	2016 £
Net income / (expenditure) for year / period	**27,596**	**49,490**
Dividends received	**-**	**-**
Rents received from investment properties	**-**	**-**
Interest receivable	**-**	**-**
Interest payable	**-**	**-**
Depreciation and impairment of tangible fixed assets	**12,258**	**12,286**
Amortisation and impairment of intangible fixed assets	**-**	**-**
(Gains) / losses on investments	**-**	**-**
(Profit) / loss on disposal of tangible fixed assets	**-**	**-**
(Profit) / loss on disposal of fixed asset investments	**-**	**-**
Receipt of endowment	**-**	**-**
Post-employment benefits less payments	**-**	**-**
Provisions less payments	**-**	**-**
(Increase) / decrease in stock	**-**	**-**
(Increase) / decrease in debtors	**(4,981)**	**24,461**
Increase / (decrease) in creditors	**9,927**	**6,043**
Net cash flow from operating activities	**44,800**	**92,280**

19 Events after the end of the period

No significant post year end events were identified.

20 Off-balance sheet arrangements

No off-balance sheet arrangements identified

21 Related party transactions

	2017 £	2016 £
Statement of financial activities:		
- Activities for generating funds (income)	**56,500**	**56,500**
- Charitable activities (expenditure)	**33,080**	**28,375**
Balance sheet		
- Creditors: amounts due within one year	-	-

The chair of the foundation is employed by Britannia Village Company Limited which contributes £56,500 towards the Village Hall annual running costs from the estate service charge collected from residents.

The Foundation has entered into a working partnership with Bonny Downs Community Association to deliver a series of programme for Children, Young People and Families central around the Britannia Village Hall. David Mann, the company secretary and general manager of the Foundation until 31 October 2015 (and still works part time for the Foundation) is the Chair of Bonny Downs Community Association, hence this is a related party.