

Registration number: 3036200  
Charity number: 1049485

**WEST SILVERTOWN VILLAGE COMMUNITY FOUNDATION**  
**(A Company Limited by Guarantee)**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**

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COMPANIES HOUSE

**Beever and Struthers**  
**Statutory Auditors**

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

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

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 31 MARCH 2014**

**Trustees**

<b>Stephen Brayshaw:</b>	Chair (resigned 8 May 2013) Elected Trustee
<b>John Barker:</b>	Chair (Elected 8 May 2013) Elected Trustee
<b>Cara Bull:</b>	Elected Trustee
<b>Sonia Shende:</b>	Elected Trustee (resigned 10 July 2013)
<b>Edward Awuah:</b>	Nominated by Peabody Trust
<b>Helen Purches:</b>	Co-opted Trustee (resigned 8 May 2013)
<b>Neil Pearce:</b>	Nominated by Britannia Village General Management Company
<b>Clive Green:</b>	Nominated by East Thames Group

**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:** Beever and Struthers  
15 Bunhill Row  
London EC1Y 8LP

**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**  
**(A Company Limited by Guarantee)**

**TRUSTEES REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2014**

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 2014. 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 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.

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

**TRUSTEES REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2014**

**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 31<sup>st</sup> March 2014, ten were residents 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. Trustees have devoted a significant amount of time to improving the efficiency and sustainability of the organisation through 2013/14, including an away day and an extensive staff consultation process culminating in a staffing restructure. Agreement was also reached in 2013/14 with education provider Oasis to provide a temporary location for a new secondary school (Oasis Academy Silvertown) on part of the village hall car park site. This is an important initiative that seeks to raise educational standards and aspirations for local children.

The management of Britannia Village Hall community centre provides the main base for a wide range of groups and services. Our Youth work and Children & Families projects provide activities, support and capacity building, for a large proportion of the community. Our 2013/14 summer scheme for example attracted up to 100 young people each day over the summer holiday period. Thanks to funding from Sport England we have installed a new sprung floor in the main hall which has enabled additional community use through activities such as gymnastics and cheerleading.

The GP's surgery on the upper ground floor of the centre continues to provide an important service for local people and an on-going revenue stream for the Foundation. We are also continuing 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.

A large number of volunteers are involved in delivering services, which increases local ownership of our work, and stands us in good stead for current economic challenges.

Trustees have also invested in new CCTV and IT systems to help better support the work of the foundation.

**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.

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

**TRUSTEES REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2014**

**FINANCIAL REVIEW** *(continued)*

**Deficit**

The Foundation had a deficit on the financial year of £6,526 (2012/13: deficit: £11,912) following strategic investment in our premises and services. This has led to a total funds balance of £180,635 at year end, with a restricted funds balance of £4,517.

In this period the Foundation's income was £255,401 (2012/13: £224,536).

The Foundation's expenses were £261,927 (2012/13: £236,448). 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.

Trustees intend to conduct a strategic review during 2014/15 to help determine future priorities for the foundation.

**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;
- 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 18 December 2014 and signed on their behalf by:



**Neil Pearce**  
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
WEST SILVERTOWN VILLAGE COMMUNITY FOUNDATION  
(A Company Limited by Guarantee)**

I report on the financial statements of the company for the year ended 31 March 2014 which are set out on pages 7 to 14.

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 ACA CTA**  
Beever and Struthers  
Chartered Accountants and Business Advisers

15 Bunhill Row  
London  
EC1Y 8LP

Date: 19 December 2014

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

**STATEMENT OF FINANCIAL ACTIVITIES**  
(incorporating Income and Expenditure Account)  
For the year ended 31 March 2014

	Note	Restricted Funds 2014 £	Unrestricted Funds 2014 £	Total Funds 2014 £	Total Funds 2013 £
<b>INCOMING RESOURCES</b>					
Incoming resources from generated funds:					
Other	2	5,500	-	5,500	-
Children/young persons/families grant	2	1,500	-	1,500	8,245
Sport England	2	50,000	-	50,000	-
Children/young persons/families-holiday					-
Schemes grant	2	1,500	-	1,500	13,000
Royal Docks Trust Grant	2	20,000	-	20,000	31,448
Donations	2	-	200	200	-
Activities for generating funds	3	-	176,701	176,701	171,843
Other incoming resources	4	-	-	-	-
<b>TOTAL INCOMING RESOURCES</b>		<b>78,500</b>	<b>176,901</b>	<b>255,401</b>	<b>224,536</b>
<b>RESOURCES EXPENDED</b>					
Charitable activities	5	73,983	182,796	256,779	221,236
Governance costs	8	-	5,148	5,148	15,212
<b>TOTAL RESOURCES EXPENDED</b>		<b>73,983</b>	<b>187,944</b>	<b>261,927</b>	<b>236,448</b>
<b>Movement in total funds for the year – net income/expenditure for the year</b>		<b>4,517</b>	<b>(11,043)</b>	<b>(6,526)</b>	<b>(11,912)</b>
Transfer between funds		(12,133)	12,133	-	-
Total funds at 1 April 2013		12,133	175,028	187,161	199,073
<b>TOTAL FUNDS AT 31 MARCH 2014</b>		<b>4,517</b>	<b>176,118</b>	<b>180,635</b>	<b>187,161</b>

All activities are continuing activities

The notes on pages 9 to 14 form part of these financial statements



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

**BALANCE SHEET**  
**AS AT 31 MARCH 2014**

	Note	2014 £	£	2013 £	£
<b>FIXED ASSETS</b>					
Tangible assets	10		28,863		43,776
<b>CURRENT ASSETS</b>					
Debtors	11	48,417		32,731	
Cash at bank and in hand		122,572		127,981	
		<u>170,989</u>		<u>160,712</u>	
<b>CREDITORS:</b> amounts falling due within one year	12	(19,117)		(17,327)	
<b>NET CURRENT ASSETS</b>			<u>151,872</u>		<u>143,385</u>
<b>NET ASSETS</b>			<u>180,735</u>		<u>187,161</u>
 <b>CHARITY FUNDS</b>					
Restricted funds	13	4,517		12,133	
Unrestricted funds	13	176,118		175,028	
		<u>180,735</u>		<u>187,161</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 2014 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 18 December 2014.



**Neil Pearce, Trustee**

The notes on pages 9 to 14 form part of these financial statements

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**

**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.

**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

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**

<b>2. VOLUNTARY INCOME</b>	<b>Restricted Funds 2014 £</b>	<b>Unrestricted Funds 2014 £</b>	<b>Total Funds 2014 £</b>	<b>Total Funds 2013 £</b>
Other	5,500	-	<b>5,500</b>	-
Children/young persons/families grants	1,500	-	<b>1,500</b>	8,245
Sport England	50,000	-	<b>50,000</b>	-
Children/young persons/families – holiday schemes grant	1,500	-	<b>1,500</b>	13,000
Royal Docks Trust	20,000	-	<b>20,000</b>	31,448
Grant income	<u>78,500</u>	<u>-</u>	<u><b>78,500</b></u>	<u>52,693</u>
Donations	-	200	<b>200</b>	-
Voluntary income	<u>78,500</u>	<u>200</u>	<u><b>78,700</b></u>	<u>52,693</u>
<b>3. FUNDRAISING INCOME</b>	<b>Restricted Funds 2014 £</b>	<b>Unrestricted Funds 2014 £</b>	<b>Total Funds 2014 £</b>	<b>Total Funds 2013 £</b>
Hall Hire	-	99,757	<b>99,757</b>	84,208
Rent receivable	-	20,444	<b>20,444</b>	24,694
Children/young persons/families	-	-	-	-
Children/young persons/families holiday schemes	-	-	-	6,441
Reverse service charge – Britannia	-	56,500	<b>56,500</b>	56,500
	<u>-</u>	<u>176,701</u>	<u><b>176,701</b></u>	<u>171,843</u>
<b>4. OTHER INCOMING RESOURCES</b>	<b>Restricted Funds 2014 £</b>	<b>Unrestricted Funds 2014 £</b>	<b>Total Funds 2014 £</b>	<b>Total Funds 2013 £</b>
Bank interest	-	-	-	-
Miscellaneous income	-	-	-	-
Staff costs recharge	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**WEST SILVERTOWN VILLAGE COMMUNITY FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**

5. EXPENDITURE BY CHARITABLE ACTIVITY	Restricted Funds 2014 £	Unrestricted Funds 2014 £	Total Funds 2014 £	Total Funds 2013 £
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**SUMMARY BY FUND TYPE**

Children/young persons/families (see note 7)	25,500	23,156	48,656	3,615
Sport England	45,983	-	45,983	-
Village hall (see note 6)	2,500	159,640	162,140	217,621
Other community activities	-	-	-	-
	<u>73,983</u>	<u>182,796</u>	<u>256,779</u>	<u>221,236</u>

6. VILLAGE HALL COSTS	Restricted Funds 2014 £	Unrestricted Funds 2014 £	Restricted Funds 2013 £	Unrestricted Funds 2013 £
Activity costs	-	498	-	-
Cleaning and waste collection	-	2,280	-	2,454
Rates and service charge	-	7,369	-	5,751
Depreciation	2,000	15,021	-	12,511
Insurance	-	6,350	-	7,035
Light and heat	-	13,347	-	9,869
Staff costs	500	90,418	31,969	113,263
Repairs and improvements	-	5,028	-	8,345
Telephone	-	1,229	-	1,041
Sundries	-	2,468	-	5,545
Office equipment	-	4,162	-	6,138
Management fees	-	11,460	-	-
Grant payments	-	10	-	13,700
	<u>2,500</u>	<u>159,640</u>	<u>31,969</u>	<u>185,652</u>

7. CHILDREN/YOUNG FAMILIES COSTS	PERSONS/	Restricted Funds 2014 £	Unrestricted Funds 2014 £	Restricted Funds 2013 £	Unrestricted Funds 2013 £
Youth		22,500	21,478	-	-
Holiday schemes		3,000	1,678	-	-
General		-	-	-	3,615
		<u>25,500</u>	<u>23,156</u>	<u>-</u>	<u>3,615</u>

**WEST SILVERTOWN VILLAGE COMMUNITY FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**

<b>8. GOVERNANCE COSTS</b>	Restricted Funds 2014 £	Unrestricted Funds 2014 £	<b>Total Funds 2014 £</b>	<b>Total Funds 2013 £</b>
Independent examiners remuneration	-	736	<b>736</b>	6,014
Bank charges	-	214	<b>214</b>	474
Legal fees	-	198	<b>198</b>	48
Accountancy fees	-	4,000	<b>4,000</b>	8,676
Bad debt write off	-	-	-	-
	<u>-</u>	<u>5,148</u>	<u><b>5,148</b></u>	<u>15,212</u>

<b>9. NET INCOME/(EXPENDITURE)</b>	<b>2014 £</b>	<b>2013 £</b>
This is stated after charging		
Depreciation of tangible fixed assets:		
- owned by the charity	<b>17,021</b>	12,511
Independent examiners remuneration	<b>2,335</b>	2,280
Operating lease rentals	<b>259</b>	259
	<u><b>19,615</b></u>	<u>15,050</u>

During the year, no Trustees received any remuneration (2013: £nil).

During the year, no Trustees received any benefits in kind (2013: £nil).

During the year, no Trustee received any reimbursement of expenses (2013: £nil).

<b>10. TANGIBLE FIXED ASSETS</b>	Food Project £	Leasehold Improvement £	Fixtures & Fittings £	Office Equipment £	<b>Total £</b>
<b>Cost</b>					
At 1 April 2013	5,833	67,470	523	3,068	76,894
Additions	-	402	1,706	-	<b>2,108</b>
Disposals	-	-	-	-	-
Transfers	-	-	-	-	-
At 31 March 2014	<u>5,833</u>	<u>67,872</u>	<u>2,229</u>	<u>3,068</u>	<u><b>79,002</b></u>
<b>Depreciation</b>					
At 1 April 2013	-	32,337	292	489	33,118
Additions	-	-	-	-	-
Charge for the year	-	15,909	713	399	<b>17,021</b>
Eliminated on disposals	-	-	-	-	-
Transfers	-	-	-	-	-
At 31 March 2014	<u>-</u>	<u>48,246</u>	<u>1,005</u>	<u>888</u>	<u><b>50,139</b></u>
<b>Net Book Value</b>					
At 31 March 2014	<u>5,833</u>	<u>19,626</u>	<u>1,224</u>	<u>2,180</u>	<u><b>28,863</b></u>
At 31 March 2013	<u>5,833</u>	<u>35,133</u>	<u>231</u>	<u>2,579</u>	<u><b>43,776</b></u>

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**

<b>11. DEBTORS</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>41,318</b>	31,223
Loan	<b>6,000</b>	-
Prepayments and accrued income	<b>1,099</b>	1,508
	<b>48,417</b>	32,731

<b>12. CREDITORS: amounts falling due within one year</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>9,394</b>	7,973
Taxes and social security	<b>2,140</b>	-
Accruals and deferred income	<b>7,583</b>	9,354
	<b>19,117</b>	17,327

<b>13. SUMMARY OF FUNDS</b>	<b>Brought Forward</b>	<b>Incoming Resources</b>	<b>Resources Expended</b>	<b>Transfers</b>	<b>Carried Forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted fund					
- General funds	175,028	176,901	187,944	12,133	<b>176,118</b>
Restricted funds	12,133	78,500	73,983	(12,133)	<b>4,517</b>
	<b>187,161</b>	<b>255,401</b>	<b>261,927</b>	<b>-</b>	<b>180,635</b>

<b>14. ANALYSIS OF NET ASSETS BETWEEN FUNDS</b>	<b>Restricted Funds</b>	<b>Unrestricted Funds</b>	<b>Total Funds</b>	<b>Total Funds</b>
	<b>2014</b>	<b>2014</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	-	28,863	<b>28,863</b>	43,776
Current assets	4,517	166,471	<b>170,988</b>	160,712
Creditors due within one year	-	(19,117)	<b>(19,117)</b>	(17,327)
	<b>4,517</b>	<b>176,217</b>	<b>180,734</b>	<b>187,161</b>

**15. RELATED PARTY TRANSACTIONS**

The foundation has entered into a working partnership with Bonny Downs Community Association to deliver a series of programmes for Children, Young People and Families centred around the Britannia Village Hall. David Mann, the company secretary and general manager of the Foundation is the Chair of Bonny Downs Community Association; hence this is a related party.

**WEST SILVERTOWN VILLAGE COMMUNITY FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**

<b>15. RELATED PARTY TRANSACTIONS <i>(continued)</i></b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Statement of financial activities		
- Charitable activities	11,037	11,359
Balance sheet		
- Creditors: amounts due within one year	2,720	-
	<u>          </u>	<u>          </u>

**16. LEASE COMMITMENTS**

At 31 March 2014 the charity has annual commitment under non-cancellable lease as follows:

	<b>2014</b>		<b>2013</b>
	<b>Land &amp; Building £</b>	<b>Plant &amp; Machinery £</b>	<b>Land &amp; Building £</b>
Expiry date:			
Within one year	-	-	-
In two to five years	-	1,555	-
	<u>          </u>	<u>1,555</u>	<u>          </u>
	<u>          </u>	<u>1,555</u>	<u>          </u>