

Charity registration number: 1049485

Company registration number: 03036200

## **West Silvertown Village Community Foundation**

### **Financial Statements**

**Year Ended 31 March 2021**

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Calculus Accountants and Tax Advisers Limited  
Independent Examiners  
Loughton, Essex

**West Silvertown Village Community Foundation**  
**Financial Statements**  
**Year Ended 31 March 2021**

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## **West Silvertown Village Community Foundation**

### **Charity Reference and Administrative Details**

**Year Ended 31 March 2021**

<b>Charity registration number</b>	1049485
<b>Registration number</b>	3036200
<b>Trustees</b>	Neil Pearce (resigned 22 September 2020) Ian Gibson Rachael Osei-Temeng Jee Hyeok Lee Edna Chirwa Shahanara Rohman (resigned 29 June 2021) Zeeshan Ahmed Sophie Jones Mohammad Khan (appointed 2 June 2020) Sophie Linton (appointed 8 April 2020) Miguel Angel Ortiz (appointed 28 September 2021)
<b>Chair</b>	Neil Pearce (resigned 22 September 2020) Jee Hyeok Lee (from 22 September 2020)
<b>Secretary</b>	Harjit Lola
<b>Chief executive</b>	Helen Fernandes (from July 2021) Senior leadership team jointly (April 2020 to June 2021) Bonny Downs Community Association under management agreement (until March 2020)
<b>Senior leadership team</b>	Helen Fernandes Harjit Lola Alyson Moore
<b>Registered office</b>	Britannia Village Hall 65 Evelyn Road West Silvertown London E16 1TU
<b>Independent Examiner</b>	Calculus Accountants and Tax Advisers Limited 5 Priory Road Loughton IG10 1AF
<b>Solicitor</b>	Parker Arrenberg 37 Rushey Green London SE6 4AS
<b>Bankers</b>	Co-Operative Bank 1 Balloon Street Manchester M60 4EP  Barclays Bank 2 Churchill Place London E14 5RB

## **West Silvertown Village Community Foundation**

### **Trustees' Annual Report**

#### **Year Ended 31 March 2021**

The Trustees present their Annual Report (including the Directors' Report as required by company law) and the financial statements of the charity for the year ended 31 March 2021. 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 issued in October 2019.

#### **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.

Day to day management is provided by a senior leadership team of 3 staff, listed on page 2, supported by a service level agreement with Bonny Downs Community Association (BDCA).

#### **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 or distress
- (2) protection and preservation of health
- (3) advancement of education and learning 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 31 March 2021, all 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**

Based in the London Borough of Newham, the West Silvertown Village Community Foundation was founded in 1995 to help break down the barriers our unique area faces, to help the most vulnerable and to support a healthy, vibrant and sustainable community, which benefits everyone.

Over the course of 2020/21, 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 area. The impact of COVID-19 led WSF to adapt our approach with a variety of online, outdoor and small group activities, as well as indoor community activities in Britannia Village Hall and Royal Wharf Community Dock when appropriate.

The GP's surgery on the upper ground floor of the centre moved to larger local premises in December 2020. We continued our partnership with 'Tiny Town' nursery to provide day care for under-5s, and they expanded into some of

## **West Silvertown Village Community Foundation**

### **Trustees' Annual Report**

**Year Ended 31 March 2021**

#### **Management review (continued)**

the upstairs space previously used by the GP surgery. This continued to be a fruitful partnership, providing much needed childcare for local people and providing income for WSF. Many of our other regular hirers were unable to use the space over significant portions of the year due to changing government restrictions, however we were still able to provide a space for Vibrant Minds afterschool club to meet. This lack of hire income had a significant financial impact on WSF.

Our agreement with Ballymore to manage Royal Wharf Community Dock continued, allowing us to provide another local community centre. When restrictions allowed we used the space for a variety of WSF-led community activities, including under 5s, youth sessions and adult social groups. Staff from this centre also spearheaded our online activities and creative approach to community engagement.

WSF didn't have a CEO over 2020-21 but appointed an interim senior leadership team. We also had a new chair of trustees from September 2020. We continued our Service Level Agreement with BDCA, though this adapted to provide support for WSF's leadership team rather than providing the leadership directly. This SLA ended in March 2021.

We improved our IT and operational infrastructure with the use of SharePoint for document storage and sharing, breathe to manage HR and record staff holiday, and bookings plus to streamline our booking procedure. We have continued to measure our impact through our online system UPSHOT. We also produced a public facing impact report of our work over 2020.

WSF trustees formed a strategic vision for 2021, with a focus on: the redevelopment of Britannia Village Hall, enhancing our youth project, reviewing our work on relieving people in hardship, raising the profile of WSF and developing a longer term strategy.

WSF continued to explore the possibility of redeveloping Britannia Village Hall, appointing Mole Architects, Igloo Housing and a consultant to oversee the project in partnership with us. We carried out a public consultation about the redevelopment project, housing needs and wider community needs in January 2021, and held a public meeting in February 2021 to share our vision and hear ideas. A "development advisory group" was formed from local residents and stakeholders. They held their first meeting in March 2021 and a series of meetings was planned for later in 2021.

WSF restructured our youth project, with a heavier focus on partnership working with Oasis Academy Silvertown. In January 2021 we launched a new mentoring programme, matching local residents with students at Oasis. We were also successful in securing money from Newham Youth Empowerment team to create a new youth zone for the Royal Docks, in partnership with Royal Docks Learning and Activity Centre, and Fight for Peace, and started the mobilisation of this project.

For several years WSF had been working in close partnership with Bridges Community Project, through a Service Level Agreement. In November 2020 the Bridges arrangement ended and WSF took on the Bridges staff, allowing us to deliver a more cohesive children and families project across Britannia Village Hall and Royal Wharf Community Dock.

#### **Impact of COVID-19**

Over the first lockdown, we set up a support line for local people, free food deliveries for those in need and a "neighbourhood shopping" scheme where those who were isolating or shielding could get a volunteer to do their shopping for them.

We also moved our activities online, with sessions including stories for under 5s, games for children, chat sessions for young people and exercise classes for adults.

We supported local residents to renovate the community garden on Evelyn Road, creating a safe outdoor space for residents to meet, 16 plots for local families to use, and leading regular gardening sessions for the community to join in with.

## **West Silvertown Village Community Foundation**

### **Trustees' Annual Report**

#### **Year Ended 31 March 2021**

##### **Management review (continued)**

###### **Impact of COVID-19 (continued)**

We were able to deliver a face-to-face summer scheme, with a maximum of 15 children attending at a time. We worked with Britannia Education Trust to identify the children who were most in need of support over summer and prioritised spaces for these children.

WSF made use of the furlough scheme with the majority of staff being on furlough for part of the year. The reduction in regular hirers also gave us the opportunity to review and improve our IT and operational infrastructure.

##### **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. In 2017/18 the trustees decided to establish a designated reserve of £150,000 to fund building development works, of which £11,200 was spent on consultancy fees and the remaining balance at 31 March 2021 was £138,800. Grant funded building development costs £13,764 were incurred during the year which has been transferred from restricted funds to a separate designated fund. After these transfers the general fund represents approximately nine months of unrestricted expenditure.

###### **Surplus**

In this period the Foundation's income was £489,221 (2020: £462,695), expenses were £404,593 (including impairment provision) (2020: £396,120) resulting in a surplus on the financial year of £84,628 (2020: surplus: £66,575), following continued strategic investment in our premises and services. This has led to a total funds balance of £505,803 (2020: £421,175) at year end, with a restricted funds balance of £97,367 (2020: £3,373). Funds available without disposing of tangible fixed assets were £386,873 at the year-end (2020: £401,680). The trustees fully appreciate the challenging current economic climate and will continue to try and achieve its objectives and goals with sensible financial management.

##### **Plans for future periods**

###### **Future developments**

Through 2021/22 and beyond trustees intend to focus on:

- Gradually reopening the two sites, ensuring we are complying with government guidelines and carrying out risk assessments.
- Putting in place a staffing structure suitable for WSF's growth and appointing a new CEO.
- Continue to engage the community around the potential redevelopment of Britannia Village Hall, approach Newham council with a pre-planning application and appoint a full project team.
- Make our work across Britannia Village Hall and Royal Wharf Community Dock more cohesive to increase our impact
- Enhance our youth project by increasing our offer to 5 days a week
- Review our work on "relieving people in hardship"
- Carry out a governance review and implement any recommended changes
- Secure management agreements with Oasis Academy Silvertown and Royal Wharf primary school to manage their spaces for community use in the evenings and at weekends

###### **Public benefit**

The charity trustees have complied with their duty to have due regard to the guidance on public benefits published by the Charity Commission in exercising their power and duties. The activities summarised under Management review above are for public benefit

## **West Silvertown Village Community Foundation**

### **Trustees' Annual Report**

#### **Year Ended 31 March 2021**

##### **Relationships with Related parties**

**Britannia Village General Management company Limited (BVGMC)** manages the estate where Britannia Village Hall (BVH) is situated and contributes £56,500 from the residents' service charge towards the running costs of BVH. Under WSF's Articles of Association BVGMC can appoint one of the board members.

**BDCA** manages two council owned community centres in the East Ham area of Newham and provides management services to WSF via a management agreement. The Chair of BDCA is also engaged by WSF to develop community links.

##### **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, and its governing document is the Memorandum and Articles of Association.

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. These provide for the appointment of:

- One East Thames resident elected at the annual general meeting;
- One Peabody resident elected at the annual general meeting;
- One person elected by the developer of the West Silvertown Village (Britannia Village General Management Company Limited);
- No more than six residents who live and work in the area;
- Maximum of five co-opted members to the Trust Board (either individual or corporate).

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 very 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 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 annual 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 acknowledge there are business risks associated with the services provided by West Silvertown Foundation and have sought to manage those risks via insurance, and working closely with the Greater London Authority, who hold the freehold for Britannia Village Hall, and Ballymore, who own Royal Wharf Community Dock. The principal operating risk is continuity of grant funding and management agreements to cover the cost of charitable activities, and the largest upcoming risk is the redevelopment of Britannia Village Hall.

## **West Silvertown Village Community Foundation**

### **Trustees' Annual Report**

#### **Year Ended 31 March 2021**

##### **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.

##### **Compliance with laws and regulations**

The trustees have established policies and procedures designed to ensure that it complies with all material laws and regulations in relation to the charitable company's operations and activities. The trustees are not aware of any significant non-compliance with laws and regulations.

##### **Independent examiners**

Calculus Accountants and Tax Advisers Limited were reappointed as the charitable company's independent examiners at the annual general meeting, as the trustees decided to take advantage of audit exemption under the Companies Act 2006 and the Charities Act 2011. The trustees view an independent examination as part of governance and internal control of the charity. Calculus Accountants and Tax Advisers Limited have expressed their willingness to continue in that capacity.

##### **Small companies' exemptions**

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 7 December 2021 and signed on their behalf by:



**Jee Hyeok Lee**  
Chair



## West Silvertown Village Community Foundation

### Independent Examiner's Report

Year Ended 31 March 2021

I report to the charity trustees on my examination of the financial statements of the company for the year ended 31 March 2021 which are set out on pages 9 to 27.

#### Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

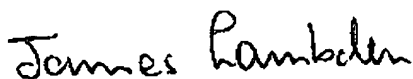
#### Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of *the Institute of Chartered Accountants in England and Wales*, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



James Lambden FCA CTA  
Calculus Accountants and Tax Advisers Limited

5 Priory Road  
Loughton  
Essex, IG10 1AF

Date: Dec 8, 2021

# West Silvertown Village Community Foundation

## Statement of Financial Activities (including Income and Expenditure Account)

Year Ended 31 March 2021

		2021		2020
	Note	Restricted funds £	Unrestricted funds £	Total £
<b>Income from:</b>				
Incoming resources from generated funds:				
Donations and grants	2	162,016	52,515	214,531
Activities for generating funds	3	-	126,358	126,358
Other incoming resources	4	-	148,332	148,332
<b>Total income</b>		<b>162,016</b>	<b>327,205</b>	<b>489,221</b>
<b>Expenditure on:</b>				
Charitable activities	5	54,258	347,720	401,978
Governance costs	8	-	2,615	2,615
<b>Total expenditure</b>		<b>54,258</b>	<b>350,335</b>	<b>404,593</b>
<b>Net income / (expenditure)</b>		<b>107,758</b>	<b>(23,130)</b>	<b>84,628</b>
Recognised gains / (losses) on investments		-	-	-
<b>Transfers between funds</b>		<b>(13,764)</b>	<b>13,764</b>	<b>-</b>
<b>Other recognised gains / (losses):</b>				
Other gains / (losses)		-	-	-
<b>Net movement in funds</b>		<b>93,994</b>	<b>(9,366)</b>	<b>84,628</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward	16	3,373	417,802	421,175
<b>Total funds carried forward</b>	<b>16</b>	<b>97,367</b>	<b>408,436</b>	<b>505,803</b>

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

The notes on pages 13-27 form part of these financial statements

**West Silvertown Village Community Foundation****Balance Sheet****Year Ended 31 March 2021**

		2021	2020
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	12	21,563	16,122
		<u>21,563</u>	<u>16,122</u>
<b>Current assets</b>			
Debtors	13	63,186	126,659
Cash at bank and in hand		316,360	171,757
Short term deposits		150,733	150,605
		<u>530,279</u>	<u>449,021</u>
<b>Creditors: amounts falling due within one year</b>	14	(46,039)	(43,968)
<b>Net current assets</b>		<u>484,240</u>	<u>405,053</u>
<b>Total assets less current liabilities / net assets</b>		<u>505,803</u>	<u>421,175</u>
<b>Charity Funds</b>			
Restricted funds	16b	97,367	3,373
Unrestricted funds	16a	408,486	417,802
<b>Total charity funds</b>	16	<u>505,803</u>	<u>421,175</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 2021 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 7 December 2021.

01/12/21

Jee Hyeok Lee, Chair

The notes on pages 13-27 form part of these financial statements

# West Silvertown Village Community Foundation

## Statement of Cash Flows

Year Ended 31 March 2021

		2021	2020
	Note	£	£
<b>Cash flow from operating activities</b>	18	<b>183,504</b>	<b>(15,730)</b>
Interest paid		-	-
<b>Net cash flow from operating activities</b>		<b>183,504</b>	<b>(15,730)</b>
<b>Cash flow from investing activities</b>			
Payments to acquire intangible fixed assets		-	-
Receipts from sales of intangible fixed assets		-	-
Payments to acquire tangible fixed assets		(38,773)	(6,038)
Receipts from sales of tangible fixed assets		-	-
Payments to acquire investments		-	-
Receipts from sales of investments		-	-
Interest received		-	427
Dividends received		-	-
Rents received from investment properties		-	-
<b>Net cash flow from investing activities</b>		<b>(38,773)</b>	<b>(5,611)</b>
<b>Cash flow from financing activities</b>			
Receipts from issue of new long term loans		-	-
Repayment of long term loans		-	-
Repayment of finance lease liabilities		-	-
Interest paid		-	-
<b>Net cash flow from financing activities</b>		<b>-</b>	<b>-</b>
<b>Net increase in cash and cash equivalents</b>		<b>144,731</b>	<b>(21,341)</b>
<b>Cash and cash equivalents at 01 April 2020</b>		<b>322,362</b>	<b>343,703</b>
<b>Cash and cash equivalents at 31 March 2021</b>		<b>467,093</b>	<b>322,362</b>
<b>Cash and cash equivalents consists of:</b>			
Cash at bank and in hand		316,360	171,757
Short term deposits		150,733	150,605
<b>Cash and cash equivalents at 31 March 2021</b>		<b>467,093</b>	<b>322,362</b>

The notes on pages 13-27 form part of these financial statements

**West Silvertown Village Community Foundation**  
**Statement of Changes in Reserves**  
**Year Ended 31 March 2021**

	<b>Total Reserves £</b>
Balance as at 31 March 2019	354,600
Surplus/(deficit) from Statement of Comprehensive Income	66,575
	<hr/>
<b>Balance at 31 March 2020</b>	<b>421,175</b>
Surplus/(deficit) from Statement of Comprehensive Income	84,628
	<hr/>
<b>Balance at 31 March 2021</b>	<b>505,803</b>
	<hr/>

The notes on pages 13-27 form part of these financial statements

# **West Silvertown Village Community Foundation**

## **Notes to the Financial Statements**

**Year Ended 31 March 2021**

### **1 Summary of significant accounting policies**

#### **(a) General information and basis of preparation**

West Silvertown Village Community Foundation is a charitable company registered in England and Wales. 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 operates the Britannia Village Hall and the Royal Wharf Community Dock as community hubs providing the local community with access to healthcare, childcare, education and leisure facilities.

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 issued in October 2019, 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 2019].

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 and rounded to the nearest £.

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.

#### **(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.

# West Silvertown Village Community Foundation

## Notes to the Financial Statements

Year Ended 31 March 2021

### 1 Summary of significant accounting policies (*continued*)

#### (c) Income recognition (*continued*)

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.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying rooms and sports facilities for hire, and goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives government grants in respect of specific activities. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

#### (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. It is categorised under the following headings:

- Costs of raising funds includes advertising and marketing material and staff costs directly related to fundraising
- Expenditure on charitable activities includes activities in furtherance of the charity's objects
- Other expenditure represents those items not falling into the categories above and includes governance costs.

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

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

#### (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. 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.

# West Silvertown Village Community Foundation

## Notes to the Financial Statements

Year Ended 31 March 2021

### 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) Cash and cash equivalents

Cash represents cash in hand plus bank balances immediately available to the charity. Cash equivalents and bank balances held on short term deposit available to the charity at up to 3 months' notice.

#### (i) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

#### (j) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

#### (k) Leases

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

#### (l) 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.



## **West Silvertown Village Community Foundation**

### **Notes to the Financial Statements**

**Year Ended 31 March 2021**

#### **1 Summary of significant accounting policies (*continued*)**

##### **(m) 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.

##### **(n) Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the Statement of Financial Position (balance sheet) date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Other key sources of estimation and assumptions:

- a. **Tangible fixed assets.** Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values. Carrying values in the balance sheet are shown in Note 12 below.
- b. **Allocation of administration costs.** A proportion of expenditure is either not directly attributable to specific projects or relates to the central administration of the charity. In determining how to allocate these costs the trustees have considered the level of activities in each project, use of facilities and administrative support.

## West Silvertown Village Community Foundation

### Notes to the Financial Statements

Year Ended 31 March 2021

#### 2 Income from donations and grants

	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	2021 £	£	£	2020 £
Children/young persons'/families grants	15,676	-	15,676	21,843	1,500	23,343
Royal Docks Trust	14,508	-	14,508	28,774	-	28,774
Eastend Community Foundation	9,832	-	9,832	15,044	-	15,044
Community Development (Big Lottery)	-	-	-	9,550	-	9,550
Community Development (LB Newham)	10,000	-	10,000	-	-	-
Youth YP Consortium (LB Newham)	65,000	-	65,000	-	-	-
Youth Mentoring Programme (Fight for Peace)	10,000	-	10,000	-	-	-
Community Led Housing (Mayor of London)	35,500	-	35,500	4,600	-	4,600
Coronavirus Job Retention Scheme Grant	-	48,903	48,903	-	-	-
Small grants and donations	1,500	3,612	5,112	600	2,991	3,591
	162,016	52,515	214,531	80,411	4,491	84,902

#### 3 Income from activities for generating funds

	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	2021 £	£	£	2020 £
Hall hire	-	29,735	29,735	-	143,087	143,087
Rent receivable	-	40,123	40,123	-	23,702	23,702
Reverse service charge – Britannia	-	56,500	56,500	-	56,500	56,500
	-	126,358	126,358	-	223,289	223,289

**West Silvertown Village Community Foundation**

**Notes to the Financial Statements**

**Year Ended 31 March 2021**

**4 Other income**

	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	2021 £	£	£	2020 £
Bank Interest	-	-	-	-	427	427
RODMA service charge refund	-	-	-	-	-	-
Management fee (Royal Wharf)	-	18,750	18,750	-	25,000	25,000
Reimbursed expenses (Royal Wharf)	-	115,664	115,664	-	122,731	122,731
User contributions	-	5,561	5,561	-	2,467	2,467
Car parking	-	3,731	3,731	-	2,494	2,494
Youth event sponsorship	-	-	-	-	-	-
Miscellaneous income	-	4,626	4,626	-	1,385	1,385
	-	148,332	148,332	-	154,504	154,504

**5 Expenditure by charitable activity**

	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	2021 £	£	£	2020 £
Children/young persons/families (note 6)	43,210	14,877	58,087	63,961	2,725	66,686
Village Hall (note 7)	-	153,799	153,799	4,600	201,337	205,937
Royal Wharf Community Dock (note 6a)	-	130,995	130,995	-	97,048	97,048
Other community activities (note 6a)	10,500	23,085	33,585	9,550	13,579	23,129
Building redevelopment (note 6a)	548	24,964	25,512	-	-	-
	54,258	347,720	401,978	78,111	314,689	392,800

**West Silvertown Village Community Foundation**

**Notes to the Financial Statements**

**Year Ended 31 March 2021**

**6 Analysis of Children/Young Persons/Family Costs**

	Restricted Funds	Unrestricted Funds	Total Funds 2021	Restricted Funds	Unrestricted Funds	Total Funds 2020
	£	£	£	£	£	£
Youth/Family Plus	38,378	6,114	44,492	29,861	1,500	31,361
Holiday Schemes	9,832	3,763	13,595	9,977	1,225	11,202
Village Hall – Administration	-	-	-	24,123	-	24,123
	48,210	9,877	58,087	63,961	2,725	66,686

**6a Analysis of expenditure by activities**

	Holiday schemes	Youth	Family Plus	Building redevelopment	Community development	Royal Wharf Community Dock	Brittania Village Hall & admin	Total Funds 2021
	£	£	£	£	£	£	£	£
Activity costs	5,991	78	903	-	9,274	2,753	-	18,999
Equipment and consumables	1,631	585	344	-	1,089	688	794	5,131
Newsletter and publicity	38	-	-	-	-	81	1,143	1,262
Printing and stationery	-	92	-	43	865	33	369	1,402
Cleaning and waste collection	-	-	-	-	372	-	1,010	1,382
Rates and service charge	-	-	-	-	-	-	5,211	5,211
Depreciation	-	-	-	-	-	-	8,368	8,368
Impairment	-	-	-	24,964	-	-	-	24,964
Insurance	-	745	-	-	745	350	1,592	3,432
Light and Heat	-	-	-	-	-	-	50	50
Staff costs	5,874	24,357	6,550	-	19,924	125,118	87,335	269,158
Repairs and improvements	-	-	-	-	-	-	3,027	3,027
Telephone	-	177	-	-	-	16	769	962
Sundries	-	-	-	-	-	-	258	258
Office equipment	-	420	-	505	420	1,409	1,897	4,651
Management fees	-	5,000	-	-	-	-	31,350	36,350
Legal and professional	61	727	209	-	-	547	9,226	10,770
Bad debts	-	-	-	-	-	-	6,601	6,601
Total	13,595	32,181	8,006	25,512	32,689	130,995	159,000	401,978
Reallocation – Village Hall costs	-	3,410	895	-	896	-	(5,201)	-
	13,595	35,591	8,901	25,512	33,585	130,995	153,799	401,978

**West Silvertown Village Community Foundation**

**Notes to the Financial Statements**

**Year Ended 31 March 2021**

**7 Allocation of Village Hall Costs**

	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	£	£	£	£
			2021			2020
Activity costs	-	-	-	-	9,701	9,701
Equipment and consumables	-	794	794	-	-	-
Newsletter and publicity	-	1,143	1,143	-	-	-
Printing and stationery	-	369	369	-	-	-
Cleaning and waste collection	-	1,010	1,010	-	4,789	4,789
Rates and service charge	-	5,211	5,211	-	10,116	10,116
Depreciation	-	8,368	8,368	-	9,074	9,074
Insurance	-	1,592	1,592	-	2,390	2,390
Light and Heat	-	50	50	-	19,600	19,600
Staff costs	-	87,335	87,335	4,600	90,584	95,184
Repairs and improvements	-	3,027	3,027	-	1,971	1,971
Telephone	-	769	769	-	1,205	1,205
Sundries	-	258	258	-	1,541	1,541
Office equipment	-	1,897	1,897	-	4,094	4,094
Website development	-	-	-	-	3,100	3,100
Management fees	-	31,350	31,350	-	52,674	52,674
Legal and professional	-	9,226	9,226	-	14,621	14,621
Bad debts	-	6,601	6,601	-	-	-
<b>Total</b>	-	159,000	159,000	4,600	225,460	230,060
Allocated to Children/Young Persons/Family	-	(4,305)	(4,305)	-	(24,123)	(24,123)
Community development	-	(896)	(896)	-	-	-
	-	153,799	153,799	4,600	201,337	205,937

**West Silvertown Village Community Foundation**

**Notes to the Financial Statements**

**Year Ended 31 March 2021**

**8 Governance costs**

	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	2021 £	£	£	2020 £
Independent examiners remuneration	-	1,585	<b>1,585</b>	-	1,545	<b>1,545</b>
Legal fees	-	-	-	-	-	-
Bank Charges	-	(70)	<b>(70)</b>	-	100	<b>100</b>
Other	-	1,100	<b>1,100</b>	-	1,675	<b>1,675</b>
<b>Total</b>	<b>-</b>	<b>2,615</b>	<b>2,615</b>	<b>-</b>	<b>3,320</b>	<b>3,320</b>

# West Silvertown Village Community Foundation

## Notes to the Financial Statements

### Year Ended 31 March 2021

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

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

	2021	2020
	£	£
Depreciation of tangible fixed assets	8,367	9,074
Impairment of tangible fixed assets	24,964	-
Operating lease rentals	1,587	1,197
Independent examiners remuneration (excluding VAT)	2,755	2,900

#### 10 Independent examiners remuneration

The independent examiners remuneration amounts to an independent examination fee of £1,585 (2020 - £1,545), accounts preparation of £1,170 (2020 - £1,140) and tax services of £Nil (2020 - £215).

#### 11 Trustee and staff remuneration and associated costs

The trustees neither received nor waived any remuneration or expenses during the year (2020 - Nil).

The average monthly number of employees and full time equivalent (FTE) during the year was as follows:

Average staff numbers	2021		2020	
	Number	FTE	Number	FTE
Charitable activities	13.6	7.6	13.2	7.4

The total staff costs were as follows:

	2021	2020
	£	£
Wages and salaries	244,301	202,097
Social security	14,655	11,055
Pension costs	5,951	5,246
Redundancy costs	1,120	-
Volunteers expenses	930	2,995
	266,957	221,393
Other staff costs: training	2,201	-
	269,158	221,393

Total redundancy / termination payments amount to £1,120 (2020 - £Nil) and related to redundancy of an employee whose role had been eliminated due to change in service delivery brought about by Covid-19.

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

**Key management personnel remuneration:** the senior leadership team (SLT) was recognised from July 2020 with three members of staff taking on additional SLT responsibilities in addition to their existing project roles and for the nine months ended 31 March 2021 the additional salary paid for SLT duties was £5,000 split equally between the three staff members.

# West Silvertown Village Community Foundation

## Notes to the Financial Statements

Year Ended 31 March 2021

### 12 Tangible fixed assets

	Food Project £	Leasehold Improvement £	Fixtures and fittings £	Office equipment £	Total £
<b>Cost:</b>					
At 01 April 2020	5,833	105,092	10,249	5,937	127,111
Additions	7,200	24,964	1,468	5,141	38,773
Disposals	-	-	-	-	-
Revaluation	-	-	-	-	-
At 31 March 2021	13,033	130,056	11,717	11,078	165,884
<b>Depreciation:</b>					
At 01 April 2020	5,829	91,190	10,204	3,767	110,990
Charge for the year	900	5,929	878	660	8,367
Impairment	-	24,964	-	-	24,964
Revaluation	-	-	-	-	-
Eliminated on disposals	-	-	-	-	-
At 31 March 2021	6,729	122,083	11,082	4,427	144,321
<b>Net book value:</b>					
At 31 March 2021	6,304	7,973	635	6,651	21,563
At 01 April 2020	4	13,902	45	2,171	16,122

### 12a Impairment

Costs capitalised in respect of professional fees for potential re-development of the Britannia Village Hall site (part of which are grant funded) prior to receiving planning permission have been provided against in full. The impairment provision is included in accumulated depreciation in note 13.

### 13 Debtors

	2021 £	2020 £
Trade debtors	31,446	77,129
Other debtors	-	-
Prepayments and accrued income	31,740	49,530
	<b>63,186</b>	<b>126,659</b>

### 14 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	-	-
Trade creditors	16,612	21,040
Other tax and social security	5,974	4,430
Pension contributions	1,513	1,279
Other creditors	3,924	3,799
Accruals and deferred income (Note 14a)	18,016	13,420
	<b>46,039</b>	<b>43,968</b>



# West Silvertown Village Community Foundation

## Notes to the Financial Statements

Year Ended 31 March 2021

### 14a Deferred income

	Hire charges	Grant in advance	2021	Hire charges	Grant in advance	2020
	£	£	£	£	£	£
Brought forward	-	-	-	1,242	9,550	10,792
Released in year	-	-	-	(1,242)	(9,550)	(10,792)
Deferred in year	-	-	-	-	-	-
Carried forward	-	-	-	-	-	-

### 15 Leases

Operating leases - lessee

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

	2021	2020
	£	£
Within one year	640	947
Between one and two years	-	640
Between two and five years	-	-
Later than five years	-	-
	<b>640</b>	<b>1,587</b>

### 16 Fund reconciliation

#### (a) Unrestricted funds

	Balance 01 April 2020	Income	Expenditure	Transfers	Gains / (losses)	Balance 31 March 2021
	£	£	£	£	£	£
<b>Current period:</b>						
General Funds (BVH)	267,802	152,559	180,478	(12,487)	-	227,396
: Children/families		6,114	11,114	5,000		-
: Holiday schemes		3,476	3,763	287		-
: Community develop		26,821	23,085			3,736
: Royal Wharf		138,235	130,995			7,240
Fixed assets:						
: Community garden		-	900	7,200		6,300
: Re-development		-	-	24,964		24,964
Building development	150,000			(11,200)	-	138,800
	<b>417,802</b>	<b>327,205</b>	<b>350,335</b>	<b>13,764</b>	<b>-</b>	<b>408,436</b>
<b>Prior period:</b>						
General Funds	203,527	382,284	318,009	-	-	267,802
Building development	150,000	-	-	-	-	150,000
	<b>353,527</b>	<b>382,284</b>	<b>318,009</b>	<b>-</b>	<b>-</b>	<b>417,802</b>

# West Silvertown Village Community Foundation

## Notes to the Financial Statements

Year Ended 31 March 2021

### (b) Restricted funds

	Balance 01 April 2020 £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance 31 March 2021 £
<b>Current period:</b>						
Restricted Funds						
: Children/families	3,373	106,184	33,378	-	-	76,179
: Holiday schemes		9,832	9,832			-
: Community develop		10,500	10,500			-
: Royal Wharf		-	-			-
: Re-development		35,500	548	(13,764)		21,188
	<b>3,373</b>	<b>162,016</b>	<b>54,258</b>	<b>(13,764)</b>	<b>-</b>	<b>97,367</b>
<b>Prior period:</b>						
Restricted Funds						
	1,073	80,411	78,111	-	-	3,373
	<b>1,073</b>	<b>80,411</b>	<b>78,111</b>	<b>-</b>	<b>-</b>	<b>3,373</b>

### 17 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds 2021 £	Total funds 2020 £
<b>Current period:</b>					
Fixed assets	21,563		-	<b>21,563</b>	16,122
Cash and current investments	188,686	181,040	97,367	<b>467,093</b>	322,362
Other current assets	63,186			<b>63,186</b>	126,659
Other current liabilities	(46,039)			<b>(46,039)</b>	(43,968)
Provisions / pensions				-	-
Total	<b>227,396</b>	<b>181,040</b>	<b>97,367</b>	<b>505,803</b>	<b>421,175</b>
<b>Prior period:</b>					
Fixed assets	16,122			<b>16,122</b>	19,158
Cash and current investments	318,989		3,373	<b>322,362</b>	343,703
Other current assets	126,659			<b>126,659</b>	24,187
Other current liabilities	(43,968)			<b>(43,968)</b>	(32,448)
Provisions / pensions				-	-
Total	<b>417,802</b>		<b>3,373</b>	<b>421,175</b>	<b>354,600</b>

# West Silvertown Village Community Foundation

## Notes to the Financial Statements

Year Ended 31 March 2021

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

	2021 £	2020 £
Net income / (expenditure) for year	84,628	66,575
Dividends received	-	-
Rents received from investment properties	-	-
Interest receivable	-	(427)
Interest payable	-	-
Depreciation and impairment of tangible fixed assets	33,331	9,074
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	63,473	(102,472)
Increase / (decrease) in creditors	2,070	11,520
Net cash flow from operating activities	<u>183,504</u>	<u>(15,730)</u>

### 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

	2021 £	2020 £
Statement of financial activities:		
Britannia Village Company Limited		
- Activities for generating funds (income)	56,500	56,500
- Estate service charge (expenditure)	1,579	
Bonny Downs Community Association		
- Charitable activities (expenditure)	32,820	46,581
Community Albums		
- Charitable activities (expenditure)	12,190	-
Royal Docks Community Church		
- Activities for generating funds (income)	2,400	-
Balance sheet		
Bonny Downs Community Association		
- Creditors: amount due within one year (Trade creditors)	<u>7,703</u>	<u>11,433</u>

## West Silvertown Village Community Foundation

### Notes to the Financial Statements

Year Ended 31 March 2021

#### 21 Related party transactions (continued)

The chair of the foundation is also the chair of Britannia Village General Management 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 provide management and financial services to help the Foundation manage Britannia Village Hall and raise funds to deliver a series of community programmes to further its charitable objectives. 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.

#### 22 Financial instruments

	2021 £	2020 £
The Foundation's financial instruments may be analysed as follows:		
<b>Financial Assets</b>		
<b>Financial Assets Measured at Amortised Cost</b>		
Trade Debtors	31,446	77,129
Other Debtors	31,739	49,530
Cash and Cash Equivalents	467,093	322,362
<b>Total Financial Assets</b>	<b>530,278</b>	<b>449,021</b>
<b>Financial Liabilities</b>		
<b>Financial Liabilities Measured at Amortised Cost</b>		
Trade Creditors	16,612	21,040
Other Creditors	29,427	22,928
Bank loans and overdrafts payable within one year	-	-
Bank loans and overdrafts payable after one year	-	-
<b>Total Financial Liabilities</b>	<b>46,039</b>	<b>43,968</b>