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

REPORT OF THE BOARD OF TRUSTEES  
AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED  
31 MARCH 1999



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

REPORT OF THE BOARD OF TRUSTEES AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 1999

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COMPANY INFORMATION

Members of the Board of Trustees

Melvyn George Arthur Lamb - Chairperson  
Graeme Beedham (resigned 31.7.99)  
Marion Ann Bergman  
Theresa Ann Kathleen Cansdale  
Olufunke Daodu (appointed 6.5.98)  
Howard Francis Doe (appointed 11.5.99)  
Michael John Fox  
Janet Karen Goulton  
James Andrew Grainger  
David Hockley  
Patricia Mary Holland (appointed 13.4.99)  
Andrea Tay Miller-Chan  
Elaine Parker (appointed 4.8.99)  
Maura Josephine Santos (resigned  
11.5.99)  
Gina Skeens  
Francis Ivor Vickery

Secretary

J B Parker

Registered Office

77-79 Rushey Green  
Catford  
London SE6 4AF

Auditors

French and Company  
Chartered Accountants and  
Registered Auditors  
Meridian House  
62 Station Road  
North Chingford  
London E4 7BA

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

COMPANY INFORMATION (CONTINUED)

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Bankers	National Westminster Bank PLC Beckton Branch PO Box 3238 15 Mary Rose Mall Frobisher Road London E6
Solicitors	Parker Arrenberg Dawson & Cobb 77-79 Rushey Green Catford London SE6 4AF
Registered Charity Number	1049485
Company Registration Number	3036200 (England and Wales)
Date of Incorporation	16 March 1995

REPORT OF THE BOARD OF TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 1999

The Board of Trustees present their report and the financial statements of the Company for the year ended 31 March 1999.

OBJECTS OF THE COMPANY, AND ORGANISATION OF ITS WORK

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

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

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

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

REPORT OF THE BOARD OF TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 1999

PRINCIPAL ACTIVITIES AND REVIEW OF BUSINESS

During this fourth year of operation, the Trustees have continued to consolidate the establishment of the Foundation in the local community and have continued to increase substantially the number of local residents in membership. During this year, the Foundation was pleased that all four places on the Board of Trustees for local residents were filled and that the local authority appointed a representative to serve on the Board of Trustees. Efforts were also made to encourage support from local businesses and a promotional evening was held in July 1998 and promotional material was distributed to over two hundred local firms. Encouraging businesses to support and become involved with the Foundation remains a key objective, which has continued and will continue to be pursued.

With the development of the area proceeding, the population has continued to grow and the Trustees have continued with their efforts to secure the interest and involvement of local people. The general strategic thrust of the Foundation remains the building of a sound sense of community covering the whole of the new Urban Village, ensuring that all sections of the community have the opportunity to be represented on the Board. Within the strategic objectives previously approved, the Trustees have in particular given priority to support for the young and/or elderly and training initiatives.

During the year, the Foundation published its first newsletter with the active assistance of local people and this was distributed free of charge to all local households in the Foundation's area, thus bringing to the notice of local people the aims and objectives of the Foundation, initiatives being or to be pursued and other information on issues relevant to the Foundation's charitable objects. Provision was also made for the publication of a second such newsletter for distribution shortly after the end of the financial year.

REPORT OF THE BOARD OF TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 1999

Throughout the year, the Foundation has liased closely with the Urban Village developers in connection with the construction and opening at the end of the financial year of the new Village Hall. This is a substantial facility for the area although not directly provided or managed by the Foundation. Nonetheless, in view of the close co-operation between the developers and the Foundation in promoting the Hall, this will undoubtedly represent a considerable facility in the area and arrangements were made with the developer for the Foundation to have use of the Hall for open meetings, the first of which was held in early April and well attended and received by local people. In two particular areas, the Foundation gave substantial support to help to bring about facilities within the Village Hall. Among the restricted funds placed with the Foundation by the London Docklands Development Corporation prior to its closure was £28,522 to be used towards the provision of health facilities at the new Village Hall. An initial payment of £598 towards equipment was paid during the year and the Foundation was actively involved throughout in the complex procedural issues requiring resolution in order to ensure that this much needed facility within the area will shortly become operational. The Foundation also gave strong support to Newham College in the establishment of a community learning centre within the Foundation's area and which, having operated initially from temporary accommodation, is shortly to relocate into the Village Hall. The Foundation is continuing to work with the developer of the Village Hall to ensure that the facility offers activities that meet with the needs and aspirations of local people.

The Foundation has been particularly concerned at the lack of play facilities for children and following the unsuccessful lottery bid for funds for this equipment, a lesser scheme capable of being funded by the Foundation, the two providers of social housing in the Urban Village, the private housing and Village Hall Developer and English Partnerships has been pursued and is about to be implemented on land immediately adjoining the Village Hall. This represents a significant benefit to young people in the local community and the Board is seeking to make arrangements for the local authority to take over at its own expense responsibility for its on-going maintenance and running costs.

The Foundation has also held restricted funds of £700,000 for the provision of community facilities at the new West Silvertown Primary School at Boxley Street, over and above the statutory mainstream educational facilities to be provided by the local education authority. Construction on the school commenced during the year and is now well advanced. During the year the Foundation made initial payments in the sum of £60,000, with a further £15,909 also having been approved, attributable to the community facilities and the Foundation will liaise closely with the governors and the local authority in regard to the promotion and use of those facilities.

REPORT OF THE BOARD OF TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 1999

Other initiatives undertaken by the Foundation during the year included a children's Christmas party in 1998 in respect of which the Foundation contributed a net amount of £1,250 towards the cost and a free firework display for local people following on the Foundation's Annual General Meeting in November at a cost of £4700.

The Trustees look back upon the year as one having significant landmarks, including the continued build up of the population and with it local membership of the Foundation, bringing the play equipment scheme to a point where a contract will shortly be let, and the opening of the Village Hall with the range of opportunities which that will present.

TRANSACTIONS AND FINANCIAL POSITION

The statement of financial activities shows a net deficit for the year of £89,016 and that the Foundation's reserves stand at £1,167,788.

The Foundation commenced the year holding grants from the London Docklands Development Corporation totalling £864,871 to be used:-

- as to £700,000 for the provision of community facilities at the new West Silvertown Primary School at Boxley Street, over and above the statutory mainstream educational facilities to be provided by the local education authority. As at the year-end, £60,000 had been paid to the authority as work on construction of the school progressed, a start on site having been made during the year and a further £15,909 had been approved.
- as to £28,522 towards the provision of health facilities at the new Village Hall currently under construction. During the year £598 was paid to the builders in respect of the first of the fittings required by the medical practitioner.
- as to £136,349 to be used to assist tenants in local high rise flats as they are moved out to make way for demolition. No claim for payment out of this grant money was received during the financial year.

In each of the above cases, grant agreements were concluded with the Corporation under which the Foundation is allowed to retain for its own purposes the interest earned from investing the grants together with underspends on the facilities to which they relate.



REPORT OF THE BOARD OF TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 1999

The Foundation also received donations from Wimpey Homes, Peabody Community Fund and East Thames Housing Group totalling £36,614, of which £30,684 was recognised in last year's accounts.

FUNDS AVAILABLE

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

DIRECTORS/TRUSTEES

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

AUDITORS

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

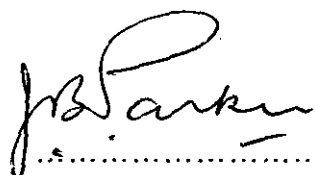
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the policies adopted are in accordance with the Companies Act 1985 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to assume that the Company will continue in operation.

REPORT OF THE BOARD OF TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 1999

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

APPROVAL

This report, was approved by the Board on 3 November 1999 and signed on its behalf.

  
.....  
J B Parker  
Secretary

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

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We have audited the financial statements on pages 10 to 14 which have been prepared under the accounting policies set out on page 12.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on pages 7 and 8, the charity's trustees who are also directors of the company for the purposes of Company law are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

BASIS OF OPINION

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion, the financial statements give a true and fair view of the state of the charity's affairs as at 31 March 1999 and of its incoming resources and application of resources, including its income and expenditure in the year then ended and have been properly prepared in accordance with provisions of the Companies Act 1985.

  
FRENCH AND COMPANY

3 November 1999

Registered Auditors and  
Chartered Accountants

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STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 1999

		<u>Year ended 31 March 1999</u>			<u>1998</u>
	<u>Notes</u>	<u>Restricted</u>	<u>Unrestricted</u>	<u>Total</u>	<u>Total</u>
		£	£	£	£
INCOMING RESOURCES					
Donations	2	-	6,180	6,180	895,805
Membership fees		-	330	330	32
Interest	3	-	60,962	60,962	18,685
TOTAL INCOME		-	67,472	67,472	914,522
RESOURCES EXPENDED					
Direct charitable expenditure					
Grants	4	127,189	-	127,189	-
Community activities	5	-	4,950	4,950	4,438
Other expenditure					
Management and administration	6	-	24,349	24,349	5,293
		127,189	29,299	156,488	9,731
NET (DEFICIT)/INCOME FOR THE YEAR		(127,189)	38,173	(89,016)	904,791
Funds brought forward		864,871	391,933	1,256,804	352,013
FUNDS CARRIED FORWARD		737,682	430,106	1,167,788	1,256,804
		=====	=====	=====	=====

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

The notes on pages 12 to 14 form part of these financial statements.

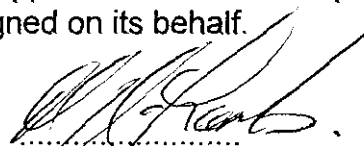
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BALANCE SHEET AS AT 31 MARCH 1999

	Notes	£	<u>1998</u> £
<b>CURRENT ASSETS</b>			
Debtors	7	10,090	897,782
Cash at bank		1,176,481	360,822
		<hr/>	<hr/>
		1,186,571	1,258,604
CREDITORS – Due within one year	8	18,783	1,800
		<hr/>	<hr/>
NET CURRENT ASSETS		1,167,788 =====	1,256,804 =====
<b>CAPITAL</b>			
Unrestricted Funds		430,106	391,933
Restricted Funds	10	737,682	864,871
		<hr/>	<hr/>
		1,167,788 =====	1,256,804 =====

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985, applicable to small companies were approved by the board on 3 November 1999 and signed on its behalf.

  
M G A Lamb  
Trustee - Chair

The notes on pages 12 to 14 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

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

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

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

(b) Income and Expenditure

Income and expenditure are accounted for on an accruals basis.

2. DONATIONS	<u>Restricted</u> £	<u>Unrestricted</u> £	<u>1998</u> £
Peabody Trust	-	5,930	10,434
East Thames Housing Group	-	-	20,000
Wimpey	-	250	250
London Docklands Development Corporation	-	-	865,121
	<hr/>	<hr/>	<hr/>
	-	6,180	895,805
	=====	=====	=====

3. INTEREST

Interest arises from cash deposits.

NOTES TO THE FINANCIAL STATEMENTS

4. GRANTS

	£	<u>1998</u> £
Community facilities at West Silvertown Primary School	126,591	-
Fitting out medical centre at Village Hall	598	-
	<hr/>	<hr/>
	127,189	-
	=====	=====

5. COMMUNITY ACTIVITIES

	£	<u>1998</u> £
Firework display	4,700	-
Community Arts Project	-	2,938
Christmas Party	250	1,500
	<hr/>	<hr/>
	4,950	4,438
	=====	=====

6. ADMINISTRATIVE EXPENSES

	£	<u>1998</u> £
Consultancy	22,541	-
Lottery bid costs	-	2,217
Promotion	-	2,000
Audit fees	1,037	1,044
Stationery	600	-
Bank charges	171	-
Other	-	32
	<hr/>	<hr/>
	24,349	5,293
	=====	=====

NOTES TO THE FINANCIAL STATEMENTS

7. DEBTORS – Due within one year		<u>1998</u>
	£	£
Donations	-	895,305
Other debtors – interest receivable	10,090	2,477
	<hr/>	<hr/>
	10,090	897,782
	=====	=====

8. CREDITORS – Due within one year		<u>1998</u>
	£	£
Grants	15,909	-
Other creditors	2,874	1,800
	<hr/>	<hr/>
	18,783	1,800
	=====	=====

9. ANALYSIS OF FUND BALANCES AND COMMITMENTS	<u>Restricted</u>	<u>Unrestricted</u>	<u>Total</u>
	£	£	£
Net current assets	737,682	430,106	1,167,788
	=====	=====	=====

10. The restricted funds are for the following purposes:	£
Community facilities at West Silvertown Primary School	573,409
Fitting out medical centre at Village Hall	27,924
Barnwood Court tenants compensation	136,349
	<hr/>
	737,682
	=====