

# Stratford Renaissance Partnership

## Directors' Report and Unaudited Financial Statements

### For the year ended 31 March 2015



# Stratford Renaissance Partnership

## Company Information

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### Directors

Kerry Michael  
Carol Richards  
Richard Crawford  
David Joy  
Barry Jessup  
Philip Badman  
Philip Dewe  
Ilan Goldman  
Sue Robertson  
Jonathan Di-Stefano  
Yvonne Arrowsmith  
Lester Hudson  
Reza Merchant  
Simon Robertshaw  
Jon Watson

### Company number

06046211

### Registered office

Suite 111  
11 Burford Road  
Stratford  
London  
E15 2ST

### Accountants

Kingston Smith LLP  
Orbital House  
20 Eastern Road  
Romford  
Essex  
RM1 3PJ

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# Stratford Renaissance Partnership

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# Stratford Renaissance Partnership

## Directors' Report

For the year ended 31 March 2015

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The directors present their report and financial statements for the year ended 31 March 2015.

### Principal activities

The principal activity of the company is that of helping to coordinate the regeneration of Stratford, preparing it to become the premier metropolitan centre for East London. It is a not for profit company whose main objective is to promote the regeneration of the wider Stratford area, through the advancement of partnership working, adding real value to the regeneration of Stratford and promoting a long lasting legacy.

### Directors

The following directors have held office since 1 April 2014:

Conor McAuley	(Resigned 10 April 2014)
John Burton	(Resigned 28 July 2014)
June Barnes	(Resigned 18 September 2014)
Kerry Michael	
Carol Richards	
Richard Crawford	
David Joy	
Barry Jessup	
Philip Badman	
Philip Dewe	
Ilan Goldman	
Sue Robertson	
Jonathan Di-Stefano	
Yvonne Arrowsmith	(Appointed 1 September 2014)
Lester Hudson	(Appointed 27 July 2014)
Reza Merchant	(Appointed 27 July 2014)
Simon Robertshaw	(Appointed 1 September 2014)
Jon Watson	(Appointed 28 July 2014)

### Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors 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 company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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 company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and 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 2006. 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.

# Stratford Renaissance Partnership

## Directors' Report (Continued)

For the year ended 31 March 2015

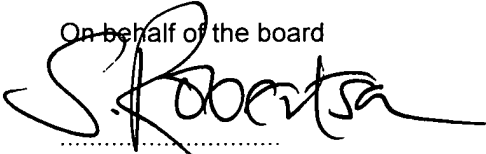
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### **Qualifying 3rd party indemnity provisions**

The company has purchased professional indemnity insurance for directors and officers during the period.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



Sue Robertson

Director

7/10/2015

# Stratford Renaissance Partnership

## Chartered Accountants' Report to the Board of Directors on the preparation of the unaudited Statutory Financial Statements of Stratford Renaissance Partnership for the year ended 31 March 2015

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Stratford Renaissance Partnership for the year ended 31 March 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/regulations](http://icaew.com/regulations).

This report is made solely to the Board of Directors of Stratford Renaissance Partnership, as a body, in accordance with the terms of our engagement letter dated 3 July 2013. Our work has been undertaken solely to prepare for your approval the financial statements of Stratford Renaissance Partnership and state those matters that we have agreed to state to the Board of Directors of Stratford Renaissance Partnership, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Stratford Renaissance Partnership and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Stratford Renaissance Partnership has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Stratford Renaissance Partnership. You consider that Stratford Renaissance Partnership is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Stratford Renaissance Partnership. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**Kingston Smith LLP**

**Chartered Accountants**

8 October 2015

Orbital House  
20 Eastern Road  
Romford  
Essex  
RM1 3PJ

# Stratford Renaissance Partnership

## Profit and Loss Account

For the year ended 31 March 2015

	Notes	2015 £	2014 £
<b>Grant income</b>		225,000	345,000
<b>Contributions to projects</b>		237,919	184,337
Turnover		462,919	529,337
<b>Project based consultancy</b>		(228,157)	(251,718)
<b>Gross profit</b>		234,762	277,619
Administrative expenses		(229,020)	(240,863)
<b>Operating profit</b>	<b>2</b>	5,742	36,756
Other interest receivable and similar income	<b>3</b>	189	373
<b>Profit on ordinary activities before taxation</b>		5,931	37,129
Tax on profit on ordinary activities	<b>4</b>	(1,186)	(7,426)
<b>Profit for the year</b>	<b>11</b>	4,745	29,703

# Stratford Renaissance Partnership

## Balance Sheet

As at 31 March 2015

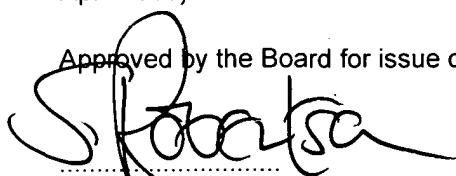
	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	5		5,106		4,915
<b>Current assets</b>					
Debtors	6	79,173		7,393	
Cash at bank and in hand		65,320		102,010	
		144,493		109,403	
<b>Creditors: amounts falling due within one year</b>	7	(102,639)		(72,178)	
<b>Net current assets</b>			41,854		37,225
<b>Total assets less current liabilities</b>			46,960		42,140
<b>Provisions for liabilities</b>	8		(854)		(779)
			46,106		41,361
<b>Capital and reserves</b>					
Profit and loss account	11		46,106		41,361
<b>Shareholders' funds</b>			46,106		41,361

For the financial year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. No member of the company eligible to do so has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 7/10/2015



Sue Robertson  
Director

Company Registration No. 06046211



# Stratford Renaissance Partnership

## Notes to the Financial Statements

For the year ended 31 March 2015

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents grant income and contributions to projects receivable from local businesses.

#### 1.4 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 less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	25% reducing balance
Fixtures, fittings & equipment	25% reducing balance

#### 1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### 1.6 Pensions

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings. Any difference between the charge to the profit and loss account and the contributions paid to the scheme is shown as an asset or liability in the balance sheet.

#### 1.7 Deferred taxation

In accordance with FRS 19, deferred tax is recognised as a liability or asset if transactions or events that give the company the obligation to pay more tax in future or a right to pay less tax in future have occurred by the balance sheet date.

<b>2 Operating profit</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Operating profit is stated after charging:		
Depreciation of tangible assets	1,702	1,638
	<u>          </u>	<u>          </u>

# Stratford Renaissance Partnership

## Notes to the Financial Statements (Continued)

For the year ended 31 March 2015

<b>3</b>	<b>Investment income</b>	<b>2015</b>	<b>2014</b>
		<b>£</b>	<b>£</b>
	Bank interest	189	358
	Other interest	-	15
		<u>189</u>	<u>373</u>
		<u><u>189</u></u>	<u><u>373</u></u>
<b>4</b>	<b>Taxation</b>	<b>2015</b>	<b>2014</b>
		<b>£</b>	<b>£</b>
	<b>Domestic current year tax</b>		
	U.K. corporation tax	1,111	407
		<u>1,111</u>	<u>407</u>
	<b>Total current tax</b>	<b>1,111</b>	<b>407</b>
	<b>Deferred tax</b>		
	Deferred tax credit current year	75	7,019
		<u>75</u>	<u>7,019</u>
		<u><u>1,186</u></u>	<u><u>7,426</u></u>
<b>5</b>	<b>Tangible fixed assets</b>		
			<b>Plant and machinery etc</b>
			<b>£</b>
	<b>Cost</b>		
	At 1 April 2014		16,182
	Additions		1,893
			<u>18,075</u>
	At 31 March 2015		<u>18,075</u>
	<b>Depreciation</b>		
	At 1 April 2014		11,267
	Charge for the year		1,702
			<u>12,969</u>
	At 31 March 2015		<u>12,969</u>
	<b>Net book value</b>		
	At 31 March 2015		<u>5,106</u>
	At 31 March 2014		<u><u>4,915</u></u>

# Stratford Renaissance Partnership

## Notes to the Financial Statements (Continued)

For the year ended 31 March 2015

<b>6 Debtors</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Trade debtors	75,825	4,290
Other debtors	3,348	3,103
	<u>79,173</u>	<u>7,393</u>
<b>7 Creditors: amounts falling due within one year</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Trade creditors	44,225	14,893
Taxation and social security	4,546	3,754
Other creditors	44,488	44,211
Accruals	4,380	4,320
Deferred income	5,000	5,000
	<u>102,639</u>	<u>72,178</u>

Deferred income represents income received in the year to be expended in the following year, in accordance with donor instructions.

## 8 Provisions for liabilities

	<b>Deferred tax liability</b>
	<b>£</b>
Balance at 1 April 2014	779
Profit and loss account	75
	<u>854</u>
Balance at 31 March 2015	

The deferred tax liability is made up as follows:

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Accelerated capital allowances	<u>854</u>	<u>779</u>

# Stratford Renaissance Partnership

## Notes to the Financial Statements (Continued)

For the year ended 31 March 2015

### 9 Pension costs

The company contributes to a defined benefit scheme operated by Newham Council. The assets of the scheme are held by the Local Government Pension Scheme. This is a multi employer defined benefit scheme, but is accounted for as defined contribution scheme as the company is unable to identify the underlying assets and liabilities in the scheme. Contributions to the scheme are charged to the profit and loss account so as to spread the cost of pensions over employees's working lives with the company. The contributions are determined by qualified actuaries on the basis of periodic valuations. The pension cost for the year was £29,677 (2014: £24,104).

### 10 Share capital

The company is limited by guarantee and does not have a share capital. Each subscribing member guarantees an amount not exceeding £1 in the event of the winding up of the company. At 31 March 2015 the company had 16 subscribing members.

### 11 Statement of movements on profit and loss account

	Profit and loss account
	£
Balance at 1 April 2014	41,361
Profit for the year	4,745
	<hr/>
Balance at 31 March 2015	46,106
	<hr/>

### 12 Financial commitments

At 31 March 2015 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 March 2016:

	2015 £	2014 £
Operating leases which expire:		
Between two and five years	12,155	11,280
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