

**ASTON-MANSFIELD**  
**(A company limited by guarantee)**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2011**

Charity Registration Number 220085

Company Number 48350

THURSDAY



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**ASTON MANSFIELD**

**REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2011**

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<b>Contents</b>	<b>Page</b>
Reference and administrative information	1
Trustees' report	2 - 4
Auditors' report	5
Statement of financial activities	6
Balance sheet	7
Cashflow statement	8
Notes to the financial statements	9 - 18

**ASTON-MANSFIELD**

**REFERENCE & ADMINISTRATIVE INFORMATION**

**YEAR ENDED 31 MARCH 2011**

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<b>Trustees</b>	Christopher C Keen	(Chairman)
	Alan J Shelley	(Vice chairman)
	Adewala A Adeniji	
	Karen L Blakeley	
	Ven Elwin Cockett	
	Dharam B Lall	
	Rev Tanya S Rasmussen	
	Bernard A Tyler	
	Andrew F West	
	Stephen M Wright	
<b>General Manager</b>	Geoffrey Wheeler FCCA	
<b>Secretary</b>	Geoffrey Wheeler FCCA	
<b>Bankers</b>	National Westminster Bank Plc	Co-operative Bank Plc
	300 Romford Road Forest Gate London E7 9SH	80 Cornhill London EC3V 3NJ
<b>Auditors</b>	haysmacintyre Fairfax House 15 Fulwood Place London WC1V 6AY	
<b>Solicitors</b>	Russell-Cooke 2 Putney Hill Putney London SW15 6AB	Wortley Byers Cathedral Place Brentwood Essex CM14 4ES
<b>Registered Office</b>	Durning Hall Earlham Grove Forest Gate London E7 9AB	

## **ASTON-MANSFIELD**

### **TRUSTEES' REPORT**

**YEAR ENDED 31 MARCH 2011**

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The trustees, who are also directors for the purposes of company law, present the annual report and the audited financial statements of the organisation for the year ended 31 March 2011 which have been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities (revised 2005) and the Companies Act 2006

#### **STRUCTURE GOVERNANCE AND MANAGEMENT**

Aston-Mansfield is a registered charity (number 220115) and a company limited by guarantee (number 48350). The charity is governed by its Articles of Association. These were revised in the light of current legislation and adopted by the members on 14 April 2010.

The trustees shall number be no less than seven nor more than fifteen, two of whom are appointed by Aston Mansfield Charitable Trust. The remaining trustees are appointed through recommendation or invitation, assessment of the skills required and interview by the Chairman and confirmation by the board in general meeting.

There is an induction process for new trustees which includes a visit to and conducted tour of the head office together with a review of operations with the General Manager.

The trustees who have served during the year and since the year end are set out on page 1. The trustees meet at least four times a year.

The day to day management of the charity is delegated to the General Manager who consults regularly with the Chairman and reports to the trustees at each of their meetings.

The trustees have reviewed the major strategic, business and operational risks faced by the charity. They have identified that these are principally related to the ability to provide adequate levels of service subsidy to clients, the significant reliance on the grant received from Aston-Mansfield Charitable Trust which provides a substantial level of its unrestricted funding and the continuing need to ensure compliance with the increasing burden of legislation, particularly in relation to health and safety. The trustees have sought to mitigate risk where possible, particularly relating to the legislative burden, where a number of matters are outsourced.

It is the policy of the trustees to continue to review and monitor risks on a regular basis.

#### **OBJECTIVES AND ACTIVITIES**

The objects of the charity are to develop the community wealth of east London and promote a diverse and inclusive society in which all are free to participate. These are achieved through a number of structured programmes and a range of activities supporting people of all ages, creeds, cultures and abilities, principally within the London Borough of Newham.

Specific funding, from a number of organisations, supports many of the projects which are also subsidised by the charity and in some instances charges are made to clients for services.

A significant part of unrestricted income is provided as a grant from Aston Mansfield Charitable Trust, a charity connected by common objects and unity of administration.

#### **ACHIEVEMENTS AND PERFORMANCE**

Withdrawal of London Development Agency funding for our Young Achievers' group put this very valuable work at risk. Following an approach to London Borough of Newham, they provided a reduced level of funding, which with a supplement from our own resources enabled the project to continue. The value of this work is seen not only in the resulting improvement in the quality of life for the young people but also in the level of respite it provides for parents/carers.

During the year further equipment and a Bouldering Wall were installed at the Froud Centre Adventure Playground. This is providing an invaluable facility for young children in the locality.

The first two courses to train young Muslim Women in Youth Training have now been completed with some 75% of the intake successfully achieving a level two national qualification in youth work. The third course will commence in the autumn of 2011. Our continued thanks to Barclays Capital for funding this project. Research has shown a demand for this type of training in three additional London Borough's and a funding proposal for this is currently being prepared.

We were successful in obtaining one year funding from the Pfizer Foundation for the Newham Supper Club. This commenced early in 2011. The club is a network of people who want to discover new and interesting things to do by meeting together in informal interest groups. We are working towards making this group self sustainable at the end of the grant period.

## **ASTON-MANSFIELD**

### **TRUSTEES' REPORT (continued)**

**YEAR ENDED 31 MARCH 2011**

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Renewal of positive links with Mansfield College Oxford has been an outstanding achievement this year. Groups of students have now visited the Froud Centre on three occasions to help with maintenance and decorating work and also to work with and join in a number of youth group activities. We intend to develop this relationship further and hopefully there will be an opportunity for young people from the youth project to visit the college.

The coalition government, which entered power in May 2010, announced sweeping changes in the way in which government funding would be distributed and massive reductions in expenditure to reduce and eliminate the country's financial deficit. This has had little effect in the period under review but will undoubtedly impact significantly in future years. We have been advised that funding for a number of local authority projects which we currently undertake will not be renewed on expiry of the current contracts or grant arrangements will be terminated early.

The much heralded Big Society programme has yet to become meaningful.

There were no changes to membership of the Trustee board during the year.

#### **FINANCIAL REVIEW**

The surplus for the year is again somewhat distorted by the requirement to include capital receipts within the Statement of Financial Activities. These amounted to £23,596 in the year and are part of the Restricted Funds income.

Overall the financial results have been maintained within the budget parameters for the year.

Despite the increasing competition and lower levels of available resource from Trust Funds and Corporate bodies income from this source has exceeded the budgeted target for the year.

Other than bank deposits the charity does not hold investments.

In 2007 the Trustees reviewed the charity's reserves policy in line with perceived medium term risks and set a target for free reserves of £200,000. This target has now been exceeded but, due to the current financial climate, the surplus reserve could quickly be eroded and consequently do not intend to change the policy.

It has not proved possible to set a balanced budget for 2011-12 and the Trustees' have authorised release of part of the free reserves, to cover this shortfall.

Total free reserves at 31 March 2011 were £ 279,961 (2010 - £249,695). Of these reserves £12,860 is represented by fixed assets (2010 - £16,390).

During the year overall funds increased by £ 81,053 (2010 - £165,948), with the result that total funds at 31 March 2011 stood at £2,303,606 (2010 - £2,222,553). These funds are split between Endowment Fund £1,783,272 (2010 - £1,817,389), Restricted Funds £240,373 (2010 - £155,469) and Unrestricted Fund £ 279,961 (2010 - £249,695).

#### **PLANS FOR FUTURE PERIODS**

The trustees continue their intention to ensure the ongoing financial sustainability of the charity. They recognise that, despite the financial achievements of the year under review, the pressure on resources in the foreseeable future is likely to be substantial. Whilst not overly dependent on local authority/statutory funding, withdrawal or diminution of the funding streams currently available will undoubtedly have an impact on the programmes the charity can provide.

Whilst financial stability of the charity is essential the Trustees' continue to be mindful of the need to ensure that the charity's objectives are achieved. Striking the appropriate balance between the needs of current and future beneficiaries is no light task.

The trustees have continued to seek new sources of funding and, at the date of this review, a number of applications are under consideration by a variety of trusts/external funders. Additionally the charity is seeking opportunities to work in partnership/collaboration with like minded organisations.

The trustees will continue to review the charity's professional advisers on a regular basis and ensure that the charity is receiving value for money.

#### **PUBLIC BENEFIT STATEMENT**

The trustees confirm that they have complied with the duty in Section 4 of The Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity

The charity's charitable purpose is detailed in its objects, which are to develop, for the public benefit, the community wealth of east London and promote a diverse and inclusive society in which all are free to participate

Delivery of public benefit is achieved through direct provision of services through the charity's Lifelong Learning, Healthy Living and Community Development programmes and through the use of its community buildings. Additionally it provides resources and opportunities to other groups and organisations, both in the not for profit sector and elsewhere, thus enabling those organisations to deliver their services to their constituents. The charity is actively engaged in working in the public forum in partnership with the local authority and other groups to ensure an enhanced quality of life to members of the community. The work of the charity impacts on over 25,000 members of the local community annually. The charity is supported by a significant grant from Aston Mansfield Charitable Trust which subsidises a large number of activities and enables any fees charged to be kept to a minimum.

#### **CONNECTED CHARITY**

Aston-Mansfield is connected with Aston Mansfield Charitable Trust (charity number 208155) a charity having similar objects. All of the trustees of that charity are also trustees of Aston-Mansfield.

#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of the Aston Mansfield 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 which 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 judgements and estimates that are reasonable and prudent,
- State whether applicable UK Accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time of 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 so far as we are aware

- There is no relevant audit information of which the charitable company's auditor is unaware, and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by the Board on 12 September 2011 and signed on their behalf by

  
C C Keen  
Chairman

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ASTON-MANSFIELD**

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We have audited the financial statements of Aston-Mansfield for the year ended 31 March 2011 which comprise the Statement of Financial Activities (incorporating the Income and Expenditure account), the Balance Sheet, the Cash Flow and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinion we have formed.

### **Respective responsibilities of trustees and auditor**

As explained more fully in the Trustees' Responsibilities Statement set out in the Trustees' Report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements. In addition, we read all the financial, and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2011 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of trustees' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit.



Kathryn Burton  
Senior Statutory Auditor  
for and on behalf of Haysmacintyre  
Chartered Accountants and Statutory Auditors

12 September

2011

Fairfax House  
15 Fulwood Place  
London  
WC1V 6AY

ASTON-MANSFIELD

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2011

		Endowment Funds	Restricted Funds	Unrestricted Funds	2011 Total	2010 Total
<b>Incoming Resources</b>	<b>Notes</b>					
<b>Incoming resources from generated funds</b>						
Voluntary income		-	-	587	587	2,667
Grants	3 a)	-	64,036	56,349	120,385	61,959
<b>Activities for generating funds</b>						
Shop sales		-	-	35,805	35,805	37,704
<b>Incoming resources from charitable activities</b>						
Grants	3 b)	-	162,082	547,997	710,079	934,470
Project income		-	-	39,183	39,183	96,970
Rents and facility hire	4	-	2,351	577,941	580,292	608,121
Management and consultancy fees	5	-	-	26,471	26,471	38,949
<b>Other incoming resources</b>	6	-	-	56,113	56,113	45,618
<b>Total incoming resources</b>		-	228,469	1,340,446	1,568,915	1,826,458
<b>Resources Expended</b>						
<b>Costs of generating funds</b>						
Fundraising		-	-	(36,470)	(36,470)	(36,682)
Shop operating costs		-	-	(8,421)	(8,421)	(12,189)
<b>Charitable activities</b>						
Lifelong learning		-	(65,571)	(322,719)	(388,290)	(464,905)
Healthy living		-	(32,808)	(60,384)	(93,192)	(98,094)
Community developments		-	(56,884)	(242,511)	(299,395)	(304,371)
Community buildings		(27,009)	(11,878)	(581,433)	(620,320)	(695,204)
<b>Governance costs</b>		-	-	(41,774)	(41,774)	(49,065)
<b>Total resources expended</b>	7 a)	(27,009)	(167,141)	(1,293,712)	(1,487,862)	(1,660,510)
<b>Net (outgoing)/incoming resources</b>		(27,009)	61,328	46,734	81,053	165,948
Transfers between funds		(7,108)	23,576	(16,468)	-	-
Fund balances as at 1 April 2010		1,817,389	155,469	249,695	2,222,553	2,056,605
<b>FUND BALANCES AT 31 MARCH 2011</b>		<b>£1,783,272</b>	<b>£240,373</b>	<b>£279,961</b>	<b>£2,303,606</b>	<b>£2,222,553</b>

There were no recognised gains and losses other than those stated above

No separate Summary Income and Expenditure Account has been produced as this statement incorporates all Income and Expenditure

The notes on pages 9 to 18 form part of these financial statements




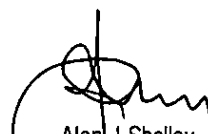
## BALANCE SHEET

AT 31 MARCH 2011

	Notes	£	2011 £	£	2010 £	£
<b>FIXED ASSETS</b>						
Tangible assets	10			2,047,972		2,061,445
<b>CURRENT ASSETS</b>						
Stocks and work in progress		2,864			2,887	
Debtors	11	172,793			107,562	
Cash at bank and in hand		333,522			336,012	
		<u>509,179</u>			<u>446,461</u>	
<b>CREDITORS amounts falling due within one year</b>	12	(253,545)			(285,353)	
<b>NET CURRENT ASSETS</b>				255,634		161,108
<b>NET ASSETS</b>				<u>£2,303,606</u>		<u>£2,222,553</u>
<b>Funds</b>						
Endowment Fund	17			1,783,272		1,817,389
Restricted Fund	18,22			240,373		155,469
Unrestricted Fund	19			279,961		249,695
<b>TOTAL NET ASSETS AT 31 MARCH 2011</b>	20			<u>£2,303,606</u>		<u>£2,222,553</u>

The financial statements were approved and authorised for issue by the Board of the Trustees on 12 September 2011 and were signed below on its behalf by

  
Christopher C Keen  
Chairman

  
Alan J Shelley  
Director

The notes on pages 9 to 18 form part of these financial statements

**ASTON-MANSFIELD****CASHFLOW STATEMENT****FOR THE YEAR ENDED 31 MARCH 2011**

	Notes	2011 £	2010 £
<b>NET CASH INFLOW FROM OPERATIONS</b>	13	29,772	243,785
<b>RETURNS ON INVESTMENT</b>		-	-
<b>CAPITAL EXPENDITURE</b>			
Payment for tangible fixed assets	10	(32,262)	(100,400)
Proceeds from sale of tangible fixed assets		-	-
<b>NET CASH (OUTFLOW)/INFLOW FOR THE YEAR</b>		(2,490)	143,385
Cash balances at 1 April 2010		336,012	192,627
<b>CASH BALANCES AT 31 MARCH 2011</b>	14	<u><u>£333,522</u></u>	<u><u>£336,012</u></u>

The notes on pages 9 to 18 form part of these financial statements

**1. ACCOUNTING POLICIES**

**Accounting Basis**

The financial statements have been prepared in accordance with Companies Act 2006 and the Statement of Recommended Practice - Accounting and Reporting by Charities (revised 2005) and with the applicable accounting standards. These financial statements have been drawn up in the historical accounting basis, except that certain freehold properties are carried at valuation.

The financial statements incorporate the assets and liabilities of The Lady Trower Trust (Registered Charity number 303172) under a charity commission scheme dated 1994.

**Incoming Resources**

Income from shop sales, rents and facility hire and management consultancy fees are accounted for when receivable. Grants are accounted for when the charity becomes entitled to the funding and donations are accounted for when received.

**Resources Expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Direct costs, including directly attributable salaries, are allocated on an actual basis to the relevant areas of programme activity. Overheads and other salaries are allocated between expense headings on the basis of time spent.

Governance costs are the costs associated with the governance arrangements relating to the general running of the charity, including costs of strategic planning for the longer term development of the charity.

Support costs which include central office administration are allocated across the categories of cost of generating funds, charitable activities and governance costs. The basis of allocation is set out in note 7 c).

Irrecoverable VAT is charged as a cost in the statement of financial activity.

**Fixed Assets**

Buildings are depreciated at a rate of 2% per annum.

Other assets are depreciated, in equal annual instalments, over their economic lives at the following rates:

Electronic equipment	25%
Furniture and other equipment	15%
Motor vehicles	25%

**Stocks**

Stocks are valued at the lower of cost, on a first-in-first-out basis, and net realisable value.

**Operating leases**

Rentals payable are charged on a time basis over the term of the lease.

**Fund accounting**

Funds held by the charity are:

**Unrestricted funds**

These are general funds which can be used in accordance with the charitable objects at the discretion of the trustees.

**Restricted funds**

These are funds subject to specific trusts generally declared by the donor or funds raised for a specific purpose.

**1 ACCOUNTING POLICIES (Continued)****Endowment funds**

These are permanent funds and must be held indefinitely consisting of two sites of land and property. They are not expendable. However, one of the endowed assets may be changed, for instance the proceeds arising from the sale of the property might be invested in other suitable forms of endowed investment or in the other endowed property.

These funds arise from the amalgamation of The Lady Trower Trust with those of the charity in 1994.

**Taxation**

The charity's activities are exempt from income tax and corporation tax. The charity is registered for Value Added Tax. Certain of the charity's activities are exempt or non-business activities for Value Added Tax purposes and consequently the charity is unable to reclaim all the Value Added Tax it incurs on its purchases. Expenditure in these financial statements is therefore shown inclusive of Value Added Tax suffered.

**2. LEGAL STATUS**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding up is limited to £0.50.

**3. GRANTS AND DONATIONS**

	2011 £	2010 £
<b>a) Incoming resources from generated funds</b>		
Local government	45,449	29,259
Corporate bodies	30,134	31,500
Trusts and Livery companies	44,802	1,200
	<u>£120,385</u>	<u>£61,959</u>
<b>b) Incoming resources from charitable activities</b>		
Aston Mansfield Charitable Trust	450,000	450,000
Local government	174,713	297,735
Other statutory bodies	30,697	101,433
Corporate bodies	54,619	82,152
Trusts and Livery companies	50	3,150
	<u>£710,079</u>	<u>£934,470</u>

Income attributable to fundraising efforts is £104,036 (2010: £30,520)

**4 RENTS AND SIMILAR INCOME**

	2011 £	2010 £
Property rental income	527,829	552,208
Wayleave income	46,662	49,177
Facility hire	5,801	6,736
	<u>£580,292</u>	<u>£608,121</u>

**5 CONSULTANCY**

	2011 £	2010 £
Management fees	24,271	36,949
Training	2,200	2,000
	<u>£26,471</u>	<u>£38,949</u>

ASTON-MANSFIELD

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2011

6	OTHER INCOME				2011 £	2010 £
	Cost recoveries				49,648	42,530
	Sundries				6,465	3,088
					<u>£56,113</u>	<u>£45,618</u>
7.	RESOURCES EXPENDED	Staff Costs £	Support Costs £	Other direct Costs £	Total 2011 £	Total 2010 £
a)	Analysis of total resources Expended					
	Cost of generating funds					
	Fundraising	33,980	2,490	-	36,470	36,682
	Shop operating costs	8,084	337	-	8,421	12,189
		<u>42,064</u>	<u>2,827</u>	<u>-</u>	<u>44,891</u>	<u>48,871</u>
	Charitable activities					
	Unrestricted funds					
	Lifelong learning	213,842	62,867	46,010	322,719	372,166
	Healthy living	48,175	9,634	2,575	60,384	65,273
	Community development	154,713	71,122	16,676	242,511	286,821
	Community buildings	337,328	242,134	1,971	581,433	659,533
		<u>754,058</u>	<u>385,757</u>	<u>67,232</u>	<u>1,207,047</u>	<u>1,383,793</u>
	Restricted funds					
	Lifelong learning	48,142	3,734	13,695	65,571	92,739
	Healthy living	28,003	-	4,805	32,808	32,821
	Community development	34,283	6,803	15,798	56,884	17,550
	Community buildings	-	11,878	-	11,878	8,662
		<u>110,428</u>	<u>22,415</u>	<u>34,298</u>	<u>167,141</u>	<u>151,772</u>
	Endowment Funds					
	Community buildings	-	27,009	-	27,009	27,009
	Governance	<u>16,727</u>	<u>6,953</u>	<u>18,094</u>	<u>41,774</u>	<u>49,065</u>
	Total resources expended 2011	<u>£923,277</u>	<u>£444,961</u>	<u>£119,624</u>	<u>£1,487,862</u>	<u>£1,660,510</u>
	Total resources expended 2010	<u>£919,085</u>	<u>£560,945</u>	<u>£180,480</u>	<u>£1,660,510</u>	

ASTON-MANSFIELD

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2011

7	RESOURCES EXPENDED (continued)				Direct Costs £	Managers Costs £	Head Office £	Total 2011 £	
b)	Analysis of staff costs								
	Cost of generating funds								
	Fundraising				33,980	-	-	33,980	
	Shop operating costs				8,084	-	-	8,084	
	Charitable activities								
	Unrestricted funds								
	Lifelong learning				169,347	(453)	44,948	213,842	
	Healthy living				3,227	-	44,948	48,175	
	Community development				110,275	(510)	44,948	154,713	
	Community buildings				293,567	(1,186)	44,947	337,328	
	Head office				194,369	-	(194,369)	-	
	Restricted funds								
	Lifelong learning				48,142	-	-	48,142	
	Healthy living				28,003	-	-	28,003	
	Community development				34,283	-	-	34,283	
	Endowment fund								
	Community buildings				-	-	-	-	
	Governance				-	2,149	14,578	16,727	
	Total staff costs 2011				£923,277	£-	£-	£923,277	
	Total staff costs 2010				£919,085	£-	£-	£919,085	
c)	Analysis of support costs	Admin Costs £	Property Costs £	Travel Costs £	Finance Costs £	Depreciat'n £	Advertising & publicity £	Head Office £	Total 2011 £
	Cost of generating funds								
	Fundraising	1,642	-	-	78	-	770	-	2,490
	Shop operating costs	(2,311)	2,628	-	20	-	-	-	337
	Charitable activities								
	Unrestricted funds								
	Lifelong learning	7,869	26,351	229	2,129	562	-	25,727	62,867
	Healthy living	969	-	-	90	-	-	8,575	9,634
	Community development	17,026	15,677	-	12,564	128	-	25,727	71,122
	Community buildings	42,145	159,271	10,848	1,693	2,436	15	25,726	242,134
	Head office	28,856	9,501	37	47,848	3,721	2,745	(92,708)	-
	Restricted funds								
	Lifelong learning	-	3,734	-	-	-	-	-	3,734
	Community development	127	6,676	-	-	-	-	-	6,803
	Community buildings	-	-	-	-	11,878	-	-	11,878
	Endowment fund								
	Community buildings	-	-	-	-	27,009	-	-	27,009
	Governance	-	-	-	-	-	-	6,953	6,953
	Total support costs 2011	£96,323	£223,838	£11,114	£64,422	£45,734	£3,530	£-	£444,961
	Total support costs 2010	£134,376	£303,833	£11,199	£65,126	£43,851	£2,560	£-	£560,945

2.5% of the managers' salaries and 7.5% of head office staff costs are allocated to governance on the basis of work done. The balance of head office staff costs are allocated equally to each of the programmes. 7.5% of head office support costs are allocated to governance with the balance being allocated to each of the programmes dependent on the volume of activity.

ASTON-MANSFIELD

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2011

<b>7</b>	<b>RESOURCES EXPENDED (cont'd)</b>	<b>2011</b>	<b>2010</b>
		<b>£</b>	<b>£</b>
<b>d)</b>	<b>Direct governance costs</b>		
	Legal and professional fees	3,824	11,680
	Audit fees	13,400	13,309
	Companies house	30	500
	Other	840	1,764
		<u>£18,094</u>	<u>£27,253</u>
<b>8</b>	<b>NET INCOMING RESOURCES</b>	<b>2011</b>	<b>2010</b>
		<b>£</b>	<b>£</b>
	Net incoming resources is stated after charging		
	Professional advice insurance including trustee indemnity cover	3,750	3,750
	Depreciation	45,734	43,851
	Audit fees	13,400	13,309
		<u></u>	<u></u>
<b>9</b>	<b>STAFF EMPLOYMENT</b>	<b>2011</b>	<b>2010</b>
		<b>£</b>	<b>£</b>
	Salaries and wages	838,476	794,086
	Social security costs	69,160	66,680
	Pension costs	15,295	11,175
	Other staff costs	40,262	62,749
	Cost recoveries	(39,916)	(15,605)
	Total Staff Costs (Note 7)	<u>£923,277</u>	<u>£919,085</u>

One employee received remuneration for the year in the band £60,000 to £70,000 (2010 – 1)

The average monthly number of employees during the year was made up as follows

	<b>2011</b>		<b>2010</b>	
	<b>Part Time</b>	<b>Full Time</b>	<b>Part Time</b>	<b>Full Time</b>
Community work	43	8	27	14
Central Administration	1	4	1	4
Fundraising	-	1	-	1
	<u>44</u>	<u>13</u>	<u>28</u>	<u>19</u>

Full time equivalents	<b>2011</b>	<b>2010</b>
The number of full time equivalent posts is	<u>38.88</u>	<u>43.29</u>

**ASTON-MANSFIELD**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**YEAR ENDED 31 MARCH 2011**

**10. TANGIBLE FIXED ASSETS**

	Land and Buildings £	Furniture and Equipment £	Motor Vehicles £	Total £
<b>Cost or valuation</b>				
At 1 April 2010	2,155,448	935,297	43,973	3,134,718
Additions	-	32,262	-	32,262
Disposals	-	-	(9,500)	(9,500)
At 31 March 2011	2,155,448	967,559	34,473	3,157,480
<b>Depreciation</b>				
At 1 April 2010	188,351	840,951	43,971	1,073,273
Charge for year	27,009	18,725	-	45,734
Disposals	-	-	(9,499)	(9,499)
At 31 March 2011	215,360	859,676	34,472	1,109,508
<b>Net Book Value</b>				
At 31 March 2011	£1,940,088	£107,883	£1	£2,047,972
At 31 March 2010	£1,967,097	£94,346	£2	£2,061,445

All assets are used for charitable purposes

**11. DEBTORS**

	2011 £	2010 £
Aston Mansfield Charitable Trust	68,620	37,521
Income tax recoverable	299	1,859
Other debtors and prepayments	103,874	68,182
	<u>£172,793</u>	<u>£107,562</u>

**12. CREDITORS due within one year**

	2011 £	2010 £
Deferred income	167,533	145,895
Taxation and social security	18,272	19,751
VAT payable	981	895
Other creditors and accruals	66,759	118,812
	<u>£253,545</u>	<u>£285,353</u>



**ASTON-MANSFIELD**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**YEAR ENDED 31 MARCH 2011**

<b>13</b>	<b>RECONCILIATION OF NET OUTGOING RESOURCES TO NET CASH OUTFLOW FROM OPERATIONS</b>	<b>2011 £</b>	<b>2010 £</b>
	Net incoming resources	81,053	165,947
	Loss on sale of fixed assets	1	-
	Depreciation and amortisation	45,734	43,851
	Decrease in stocks	23	17,570
	(Decrease) in creditors	(31,808)	(148,351)
	(Increase)/decrease in debtors	(65,231)	164,768
	<b>Net cash inflow from operations</b>	<b>£29,772</b>	<b>£243,785</b>

<b>14</b>	<b>ANALYSIS OF CHANGES IN NET CASH RESOURCES</b>	<b>2011 £</b>	<b>2010 £</b>
	Balance at 31 March 2010	336,012	192,627
	Net cash (outflow)/inflow for the year	(2,490)	143,385
	<b>Balance at 31 March 2011</b>	<b>£333,522</b>	<b>£336,012</b>

**15 DIRECTORS/TRUSTEES' REMUNERATION**

No director has received any remuneration or reimbursement of expenses in connection with work carried out in performance of his/her duties (2010 Nil)

**16 CHARITY COMMISSION SCHEME**

Under a scheme approved by the Charity Commissioners in 1994, the Golden Jubilee Trust merged with Aston-Mansfield and Aston-Mansfield also became the corporate trustee of the Lady Trower Trust, which is the proprietor of the land at Lambourne End and Burges Road, East Ham. Their accounts are merged with those of this charity with effect from 1 October 1993.

<b>17</b>	<b>ENDOWMENT FUNDS</b>	<b>Balance at 1 April 2010 £</b>	<b>Incoming Resources £</b>	<b>Movement in funds Resources Expended £</b>	<b>Transfers £</b>	<b>Balance at 31 March 2011 £</b>
	Land					
	Burges Road East Ham E6	180,000	-	-	-	180,000
	Lambourne End	1,637,389	-	(27,009)	(7,108)	1,603,272
		<u>£1,817,389</u>	<u>£-</u>	<u>£(27,009)</u>	<u>£(7,108)</u>	<u>£1,783,272</u>

ASTON-MANSFIELD

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2011

18	RESTRICTED FUNDS	Balance at 1 April 2010	Incoming Resources	Movement in funds Resources Expended	Transfers	Balance at 31 March 2011
		£	£	£	£	£
	Young achievers/Snowhill	-	22,351	(41,889)	23,538	4,000
	Transitional Youth Project	4,783	-	-	-	4,783
	Muslim Youth	4,217	33,449	(37,704)	38	0
	Out of School					
	Nutrition Project	17,325	45,230	(32,808)	-	29,747
	Local Network Fund	2,101	-	-	-	2,101
	Lambourne End - Lake	2,979	-	-	-	2,979
	BLF Capital	86,494	23,596	(11,878)	-	98,212
	BLF Revenue	23,920	39,807	(23,683)	-	40,044
	Muslim Women's Youth					
	Training	13,650	30,034	(13,513)	-	30,171
	Newham Supper Club	-	34,002	(5,666)	-	28,336
		<u>£155,469</u>	<u>£228,469</u>	<u>£(167,141)</u>	<u>£23,576</u>	<u>£240,373</u>

A full description of each fund is shown at note 22

19	UNRESTRICTED FUNDS	Balance at 1 April 2010	Incoming Resources	Movement in funds Resources Expended	Transfers	Balance at 31 March 2011
		£	£	£	£	£
	General Fund	<u>£249,695</u>	<u>£1,340,446</u>	<u>£(1,293,712)</u>	<u>£(16,468)</u>	<u>£279,961</u>

20	NET ASSETS BETWEEN FUNDS	Endowment Fund £	Restricted Fund £	Unrestricted Fund £	Total 2011 £
	Fixed Assets	1,940,088	95,024	12,860	2,047,972
	Current Assets	-	145,939	363,240	509,179
	Current Liabilities	(124,741)	(590)	(128,214)	(253,545)
	Inter-fund loan	(32,075)	-	32,075	-
	<b>Net Funds</b>	<u>£1,783,272</u>	<u>£240,373</u>	<u>£279,961</u>	<u>£2,303,606</u>

21 RELATED PARTY TRANSACTIONS

There were no related parties with individuals or trustees during the year (2010-nil)

Aston-Mansfield Charitable Trust a charitable company limited by guarantee, although under the control of a different trustee board, is a connected charity with identical objects and having a common administration

During the year the company received a grant of £450,000 (2010 - £450,000) from Aston-Mansfield Charitable Trust and provided services costing £24,069 (2010 - £25,371) to that charity At the year-end Aston-Mansfield Charitable Trust owed £68,620 (2010 - £37,521) to Aston-Mansfield as disclosed in note 11

## • ASTON-MANSFIELD

### NOTES TO THE FINANCIAL STATEMENTS (continued)

#### YEAR ENDED 31 MARCH 2011

The company is a member of Lambourne End Limited, a charitable company limited by guarantee. During the year the company provided services costing £23,547 (2010 - £15,177) to that charity. At the year-end Lambourne End Limited owed £9,313 (2010 - £2,534) to Aston-Mansfield.

#### 22 RESTRICTED FUNDS

##### **Young Achievers/Snowhill**

This project provides a range of activities for disadvantaged young people and also makes street interventions with young people in problem areas of Newham. It is funded by grant from the London Borough of Newham. Any shortfall of income over expenditure is provided from the unrestricted funds of Aston-Mansfield.

##### **Transitional Youth Project**

This project finished on 31 March 2008 and was funded by London Borough of Newham to bridge the gap for young people leaving play activities at age eleven and starting to use youth activities at age thirteen. Project funding is now provided as a commissioned service to London Borough of Newham.

##### **Network of Muslim Youth Organisations**

This project for London Councils, awarded after competitive tender, is for the delivery of second tier services to promote and develop effective approaches to Muslim youth engagement. This was initially a four year programme which commenced on 1 September 2008. However, due to the funding restraints placed on London Councils the project will terminate early, on 11 August 2011. Income and expenditure is accounted as provided in the agreement between the parties and is fully disclosed in note 18.

##### **Out of School Nutrition Project**

The project was devised to undertake a needs analysis relating to the nutritional adequacy of the provision of food in off-site out of school providers in the London Borough of Newham. From this recommendations would be made to the local authority on the most effective way, including resources required, to implement School Food Trust food based standards to all such off-site providers. The project was initially funded, by London Borough of Newham, for six months from 1 October 2008 and thereafter on a renewable six monthly basis. Regrettably, due to the funding restraints placed on the local authority, the project will terminate during the financial year ending 31 March 2012.

##### **Local Network Fund**

The charity administered the LNF in Newham on behalf of the Children and Young People's Unit of the Department of Education and Skills. This was a government funding programme for groups and projects working with children and young people up to the age of nineteen. This project concluded on 31 March 2008.

##### **Lambourne End Lake**

In 2007 the Environment Agency provided a grant towards the capital cost of providing a lake at Lambourne End. These funds have now been mainly utilised in respect of preparatory works in connection with construction of the lake.

##### **Froud Centre Adventure Playground**

This is an open access play facility, designed for children under the age of twelve, which opened in November 2009. It is used primarily by children living in the vicinity of the centre. Capital funding for the project has been provided by the Big Lottery Fund. Revenue funding, for a period of three years, is provided by the Big Lottery Fund and London Borough of Newham.

##### **Muslim Women's Youth Training**

This project began in January 2010 and will train 75 Muslim women to ABC level 2 in youth work by providing three courses of twenty weeks' duration. The second course completed in March 2011 and the final course will start in September 2011. The majority of the funding for this project is provided by Barclay's Capital.

##### **Newham Supper Club**

The Supper Club is a social network for local people who want to make the most of their spare time. It is made up of Interest Groups that bring together people with shared interests to take part in a range of informal community events and activities. The club is sponsored for its first year by the Pfizer Foundation after which it is hoped it will become self sustaining.

#### 23 TRANSFERS

Transfers to the restricted fund represent overspends on projects met by the unrestricted funds. Transfers from the restricted fund represents recoveries of costs previously written-off as potentially irrecoverable and the repayment of the inter-fund loan over ten years.

**24 CONTINGENT LIABILITIES**

**(a) Lambourne End Limited**

Aston-Mansfield is a member of Lambourne End Limited and in the event of winding-up it has undertaken to contribute an amount not exceeding £25,000

**(b) Pensions Trust Growth Plan - Pensions Obligations**

Aston-Mansfield participates in The Pensions Trust Growth Plan, which is a multi-employer pension plan being in most respects a money purchase arrangement, but having some guarantees. It is not possible in the normal course of events to identify the share of underlying assets and liabilities of the plan belonging to individual employers. Accordingly, due to the nature of the plan, the accounting charge for the period under FRS17 represents the employer contributions payable.

The last formal valuation of the Scheme was performed as at 30 September 2008 by a professionally qualified actuary using the Projected Unit Method. The valuation revealed a shortfall of assets compared with liabilities of £28.6 million, equivalent to a past funding level of 96%.

Following a change in legislation in September 2005 there is a potential debt on employers that participate in multi-employer schemes, such as the Growth Plan, that could be levied by the Trustee. The Trustee's current policy is that it only applies to employers with pre-October 2001 liabilities in the Plan. The debt will only crystallize in the event of the employer ceasing to be a member of the Plan or the Plan being wound up. The debt for the Plan as a whole is calculated by comparing the liabilities for the Plan (calculated on a buyout basis i.e. the cost of securing benefits by purchasing annuity policies from an insurer, plus an allowance for expenses) with the assets of the Plan. If the liabilities exceed assets there is a buy-out debt.

The leaving employer's share of the buy-out debt is the proportion of the Plan's pre-October 2001 liability attributable to employment with the leaving employer compared to the total amount of the Plan's pre-October 2001 liabilities (relating to employment with all the currently participating employers). The leaving employer's debt therefore includes a share of any 'orphan' liabilities in respect of previously participating employers. The amount of the debt therefore depends on many factors including total Plan liabilities, Plan investment performance, the liabilities in respect of current and former employees of the employer, financial conditions at the time of the cessation event and the insurance buy-out market. The amounts of debt can therefore be volatile over time.

**Potential Employer Debt-Contingent Liability**

Aston-Mansfield has been notified by the Pensions Trust of the estimated employer debt on withdrawal from the Plan based on the financial position of the Plan as at 30 September 2010. As of this date the estimated employer debt for the charity was £602,982. The Scheme Actuary has advised that better than expected asset performance means that at 31 March 2011 the figure quoted at 30 September is likely to have decreased by 19%.

The charity has no current intention to leave the Plan and crystallize the contingent liability.