

ASTON-MANSFIELD
(A company limited by guarantee)
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2005

Charity Registration Number: 220085

Company Number: 48350



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COMPANIES HOUSE 26/11/2005

ASTON MANSFIELD

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2005

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ASTON-MANSFIELD

LEGAL & ADMINISTRATIVE INFORMATION

YEAR ENDED 31 MARCH 2005

Trustees

Christopher C Keen (Chairman)
Alan J Shelley (Vice chairman)
Adewala A Adeniji
Karen L Blakeley (appointed 10th November 2004)
Catherine M Brett
Simon Froud (retired 15th September 2004)
Rt Revd John Gladwin (appointed 26th April 2004)
Dr Jane Jackson (retired 16th September 2004)
Patricia B Jamal (retired 12th May 2004)
Neil Pollard (died 22nd April 2005)
Bernard A Tyler
Andrew F West
Stephen M Wright

Chief Executive

Revd Paul E Regan

Secretary

Geoffrey Wheeler FCCA

Bankers

National Westminster Bank Plc
300 Romford Road
Forest Gate
London
E7 9SH

Auditors

haysmacintyre
Fairfax House
15 Fulwood Place
London
WC1V 6AY

Solicitors

Russell-Cooke
2 Putney Hill
Putney
London
SW15 6AB

Registered office

Durning Hall
Earlham Grove
Forest Gate
London
E7 9AB

ASTON-MANSFIELD

TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2005

The trustees who are also directors for the purposes of charity law present the annual report and the audited financial statements of the company for the year ended 31st March 2005 which have been prepared in accordance with the Statement of Recommended Practice - Reporting and Accounting by Charities (SORP2000) and the Companies Act 1985.

NEIL POLLARD

It is with great regret that the trustees have to report the sudden death, on 22 April 2005, of Neil Pollard.

Neil had only joined the board in April last year but his wise counsel and extensive knowledge of the law added greatly to debate. In joining the board Neil was returning to work in the area where he had spent much of his professional life helping the disadvantaged.

Neil will be sadly missed.

STRUCTURE GOVERNANCE AND MANAGEMENT

Aston-Mansfield is a registered charity (number 220085) and a company limited by guarantee (number 48350). The charity is governed by its Memorandum and Articles of Association.

The trustees shall number no 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 Chief Executive and Company Secretary.

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 Chief Executive and Company Secretary who consult regularly with the Chairman and report 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.

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.

The majority of unrestricted funding is provided as a grant from Aston Mansfield Charitable Trust, a charity connected by common objects and unity of administration.

The charity has made a commitment to provide a reducing start-up grant to Lambourne End Limited for a period of three years from 1 July 2004.

The charity also invites applications for funding of projects in the London Borough of Newham, working with children and young people up to the age of nineteen. The applications are reviewed against specific criteria and objectives and recommendations for awards are made to an independent panel appointed by the charity.

ACHIEVEMENTS AND PERFORMANCE

The remaining reductions in staffing levels provided for last year were achieved in the first quarter. The staff team have adapted well to the restructuring and there is now a positive attitude to service delivery and ensuring that the charity is properly paid for services it provides.

As reported last year a new charitable company, Lambourne End Limited, has been formed to take on the overall management and day to day running of the Lambourne End Centre and this began operating on 1 July 2004. Aston-Mansfield will provide a reducing fixed subsidy, over three years, to the new entity thus allowing ongoing liabilities in respect of this site to be fully quantified.

Last year the trustees put in train a review of the Information Technology systems which were becoming increasingly unreliable. Resulting from this, the trustees have decided to utilize a data-based system, Netsuite, for future operations. This is currently being developed and should be fully on line at the beginning of April 2006.

During the year the trustees undertook a review of the charity's bankers. After written presentation and interviews the trustees appointed Co-operative Bank. This new appointment will be effected in the first half of 2005/06.

With effect from 1 April 2004 the Community Accounting project attained independence and now operates as a separate charity- Newham Community Accounting Service (NCAS). The charity continues to be represented on the trustee board of NCAS.

Since the inception of the Newham Food Access Partnership (NFAP), the charity has acted as lead partner, providing administrative and financial support. This has been transferred to East Thames with effect from 1 April 2005. The charity continues to be represented on the management committee of NFAP.

The Community Development programme has taken on several additional strands of work this year including Involving Communities in Health, the Training Exchange and further development work with E7 Arts. It continues to be actively involved with the Newham Voluntary Sector Consortium and the Local Network Fund.

The Lifelong Learning programme has increased the level of activity in its Pre-School Playgroup, now running an additional session daily. A raft of new work has been won which will come on stream in 2005/06.

The Healthy Living programme has suffered some set backs. The legal advice service was forced to close at the end of June 2004 due to withdrawal of funding by the local authority. A number of new initiatives were pursued but did not come to fruition due to the unwillingness of potential partners to make a reasonable contribution to core costs.

The weakness in internal controls mentioned last year has been rectified and the auditors are satisfied with the revised systems which have been put in place.

FINANCIAL REVIEW

The restructuring carried out over the last three years, together with tighter financial controls over income and expenditure, is now beginning to impact significantly on the level of dependency on funding from Aston-Mansfield Charitable Trust. The grant to fund day to day operations has reduced by over £800,000 a year in this period and further limited reductions are budgeted for the future.

Other than bank deposits the charity does not hold investments.

The trustees seek to hold sufficient free reserves at a level which equates to six months unrestricted fund expenditure-approximately £745,000.

The current level of free reserves, excluding fixed assets, amounts to £13,795 (2004-£(84,784)). The trustees hope to achieve their reserves policy within five years.

During the year overall funds decreased by £63,822 (2004-£(158,272)), with the result that total funds at 31 March 2005 stood at £2,108,765 (2004-£2,172,587)

PLANS FOR FUTURE PERIODS

During the coming year Paul Regan will retire from the post of Chief Executive having served the charity for over eleven years. The trustees have appointed a professional recruitment agency working in conjunction with a small group of their body, to find a successor. It is anticipated that a new appointment will be made in the autumn of 2005.

The trustees continue their intention to ensure the ongoing financial stability of the charity. To this end they have decided not to take on any future contract work which does not make a contribution towards core costs. However, it is recognised that this is a challenging task to achieve whilst ensuring that the charity's objectives continue to be met.

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. The trustees will review the charity's legal advisers in 2005/06.

Mansfield House, in Plaistow, has provided serviced accommodation for other charities and voluntary groups for many years. However, these operations have produced significant financial deficits which can no longer be sustained. It has therefore been decided to let the premises for charitable purposes, by competitive tender, on a full repairing lease. It is anticipated that the new arrangement will come into operation in the second half of 2005/06.

Within the Lifelong Learning Programme the charity has been successful in tendering for a contract to provide meals for children attending After School Clubs in Newham. This started in a small way in the Summer term but should develop rapidly from September. The charity has also been successful in tendering for a programme to develop transitional youth work in Newham.

The café at Durning Hall which had previously been run by a mixture of paid staff and volunteers closed in the Spring. Again the operation has been put out to tender and any new arrangement will come into operation in the second half of 2005/06.

For many years the charity's site at Burges Road East Ham, which was used as a sports field many years ago, has been unused. The charity is considering the future options for this site which could include sporting activities and growing food-both of which fit well with the objectives of the Healthy Living Programme-and could be particularly successful in view of the award of the Olympic Games to London in 2012. The charity intends to consult with interested parties as to the best way forward but, whatever the outcomes of this debate, any future plans will have to be financially sustainable.

The Community Development Programme intends to set up and develop a new vocational and training network for Newham and continue its work in supporting new groups and helping them become sustainable.

An opportunity to manage a Community Centre in Beckton has arisen, which would extend our area of operation to a location where we are not represented. It is planned that investigations into the viability of the project and negotiations with the present tenants and owners of the property will be concluded in the first half of 2005/06.

CONNECTED CHARITY

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


STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

- Select suitable accounting policies and then apply them consistently ;
- Make judgements and estimates that are reasonable and prudent ;
- Follow applicable accounting standards; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

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

Approved by the Board on 14 September 2005 and signed on their behalf by:



C C Keen
Chairman

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ASTON-MANSFIELD

We have audited the financial statements of Aston-Mansfield for the year ended 31 March 2005 which comprise the Statement of Financial Activities, the Balance Sheet, cash-flow statement and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As described in the Statement of Trustees' Responsibilities the charity's trustees are responsible for preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The Trustees are also Directors of Aston Mansfield for the purposes of Company Law.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Trustees' Report is not consistent with the financial statements, if the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the charitable company is not disclosed.

We read the other information contained in the Trustees' Report and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or apparent material inconsistencies with the financial statements.

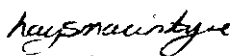
Basis of audit opinion

We conducted our audit in accordance with United Kingdom 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 group'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 2005 and of the company's incoming resources and application of resources, including its income and expenditure, for the year then ended and have been properly prepared in accordance with the Companies Act 1985.


haysmacintyre
Chartered Accountants
Registered Auditors

Fairfax House
15 Fulwood Place
London, WC1V 6AY

14 September 2005

ASTON-MANSFIELD

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2005

		Endowment Funds	Restricted Income Funds	Unrestricted Funds	2005 Total	2004 Total
INCOMING RESOURCES	Notes					
Charitable activities						
Grants and donations	3	-	619,130	825,649	1,444,779	2,070,319
Facility hire income		-	7,408	14,833	22,241	7,751
Project income		-	90,465	63,785	154,250	125,941
Activities to generate funds:						
Rents and similar income	4	-	127,977	426,420	554,397	411,615
Consultancy	5	-	-	14,141	14,141	40,627
Shop income		-	-	30,661	30,661	27,666
Investment income and interest receivable		-	-	332	332	249
Other income	6	-	60	94,104	94,164	105,085
TOTAL INCOMING RESOURCES			845,040	1,469,925	2,314,965	2,789,253
Cost of generating funds						
Fundraising costs	9	-	-	(56,319)	(56,319)	(60,139)
Shop cost of sales	9	-	-	(6,762)	(6,762)	(9,773)
Net incoming resources available for charitable expenditure			845,040	1,406,844	2,251,884	2,719,341
Charitable expenditure:						
Grants payable	7	-	(318,696)	(70,977)	(389,673)	(329,505)
Charitable services		(26,653)	(373,816)	(924,006)	(1,324,475)	(1,596,290)
Support costs		-	(72,023)	(178,027)	(250,050)	(308,375)
Management and administration		-	(101,246)	(250,262)	(351,508)	(279,985)
Development costs		-	-	-	-	(363,458)
Total charitable expenditure	9	(26,653)	(865,781)	(1,423,272)	(2,315,706)	(2,877,613)
Total resources expended		(26,653)	(865,781)	(1,486,353)	(2,378,787)	(2,947,525)
Net incoming/(outgoing) resources		(26,653)	(20,741)	(16,428)	(63,822)	(158,272)
Transfers between funds	26	(7,108)	(55,550)	62,658	-	-
Net movement in funds		(33,761)	(76,291)	46,230	(63,822)	(158,272)
Fund balances as at 31 March 2004		2,004,714	167,873	-	2,172,587	2,330,859
FUND BALANCES AT 31 MARCH 2005		£1,970,953	£91,582	£46,230	£2,108,765	£2,172,587

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 10 to 23 form part of these financial statements.

ASTON-MANSFIELD

BALANCE SHEET

AT 31 MARCH 2005

	Notes	£	Total 2005 £	£	Total 2004 £	£
FIXED ASSETS						
Tangible assets	11			2,123,386		2,195,771
CURRENT ASSETS						
Stocks and work in progress		4,542			11,774	
Debtors	12	243,357			153,340	
Cash at bank and in hand		63,357			145,584	
		<u>311,256</u>			<u>310,698</u>	
CREDITORS: amounts falling due within one year	13	<u>(325,877)</u>			<u>(333,882)</u>	
NET CURRENT LIABILITIES				(14,621)		(23,184)
NET ASSETS				<u>£2,108,765</u>		<u>£2,172,587</u>
Funds:						
Endowment Fund	19		1,970,953			2,004,714
Restricted Fund	20, 24		91,582			167,873
Unrestricted Fund	21		46,230			-
TOTAL NET ASSETS AT 31 MARCH 2005	22		<u>£2,108,765</u>			<u>£2,172,587</u>

These financial statements were approved by the Trustees on 14 September 2005 and signed on their behalf by:



Christopher C Keen
Chairman



Alan J Shelley
Vice-Chairman

The notes on pages 10 to 23 form part of these financial statements.

ASTON-MANSFIELD

CASHFLOW STATEMENT

FOR THE YEAR ENDED 31 MARCH 2005

	Notes	Total 2005 £	Total 2004 £
NET CASH (OUTFLOW)/INFLOW FROM OPERATIONS	14	(105,275)	149,344
RETURNS ON INVESTMENT		332	249
NET CASH (OUTFLOW)/INFLOW		(104,943)	149,593
CAPITAL EXPENDITURE			
Payment for tangible fixed assets	11	(8,373)	(153,379)
Proceeds from sale of tangible fixed assets		31,089	4,004
NET CASH INFLOW/(OUTFLOW)		22,716	(149,375)
FINANCING		-	-
CASH OUTFLOW FROM FINANCING		-	-
NET CASH (OUTFLOW)/INFLOW FOR THE YEAR		(82,227)	218
Cash balances at 1 April 2004		145,584	145,366
CASH BALANCES AT 31 MARCH 2005	15	£63,357	£145,584

The notes on pages 10 to 23 form part of these financial statements.

ASTON-MANSFIELD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2005

1. ACCOUNTING POLICIES

Accounting Basis

The financial statements have been prepared in accordance with Companies Act 1985, the Charities (Accounts and Reports) Regulations 2000 and the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in October 2000 (the Charities SORP) 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 is accounted for when receivable except for donations that are accounted for when received.

Resources Expended

Resources expended are accounted for on an accruals basis, inclusive of irrecoverable Value Added Tax.

Fixed Assets

Historically depreciation of fixed asset buildings has been provided at 0% per annum. The directors have reconsidered their depreciation policy and have increased the depreciation rate on these assets to 2% per annum commencing in the year ended 31 March 2005. Since this constitutes a change in accounting estimate no adjustment was made to prior year amounts.

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.

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.

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2005

1. ACCOUNTING POLICIES (Continued)

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

	2005 £	2004 £
Aston Mansfield Charitable Trust	692,930	1,090,841
Local government	597,404	805,619
Other statutory bodies	132,001	137,075
Corporate bodies	14,478	11,290
Trusts and Livery companies	5,300	23,592
Individuals	2,666	1,902
	<u>£1,444,779</u>	<u>£2,070,319</u>

Of the above £69,680(2004: £137,318) is directly attributable to fundraising efforts.

4. RENTS AND SIMILAR INCOME

	2005 £	2004 £
Property rental income	514,677	382,946
Wayleave income	39,720	28,669
	<u>£554,397</u>	<u>£411,615</u>

5. CONSULTANCY

	2005 £	2005 £
Research	-	1,915
Book-keeping and financial consultancy	-	13,609
Payroll services	-	17,237
Training	1,870	7,866
Health services	12,271	-
	<u>£14,141</u>	<u>£40,627</u>

6. OTHER INCOME

	2005 £	2005 £
Froud Centre activities	-	36,549
Management fees	55,513	54,021
Sale of fixed assets	15,718	4,004
Cost recoveries	14,789	-
Sundries	8,144	10,511
	<u>£94,164</u>	<u>£105,085</u>

ASTON-MANSFIELD

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2005

7.	GRANTS PAYABLE	2005 £	2004 £
	Lambourne End Limited	70,500	-
	Eastside Young Leaders Academy	7,000	-
	Chatsworth Renovations	7,000	-
	Chain Reaction Theatre Company	6,915	-
	Newham Family Centre	6,500	-
	East London Centre for Gymnastics	7,000	-
	Roma Support Group	4,815	-
	Newham Community Connection	7,000	-
	Newham Welfare Trust	6,790	-
	East London Skills for Life	6,965	-
	Empower	7,000	-
	Somali Families Development Project	7,000	-
	Prehawke Football Club	7,000	-
	West Ham United Community Scheme	-	7,000
	African & Caribbean Voices Association	4,700	-
	Fundamental Architectural Inclusion	7,000	-
	Project 15	(4,900)	-
	Zaninye Russian School	6,963	-
	Newham Somali Homework Club	7,000	-
	Eastside Community Heritage	-	7,000
	Central African Youth Support Group	6,212	-
	River Christian Centre	6,500	-
	Forest Gate Community Youth FC	6,978	-
	Play With Us	6,993	-
	Gideons Camp Marching Band	7,000	-
	Newham Refugee Community Project	5,000	-
	Deaf Roots	5,917	-
	Jill's Organization for Widows Children	4,170	-
	Newham Bengali Community Trust	5,080	-
	Somali Community Training & Welfare	6,200	-
	Soundbase Training	6,970	-
	Bonny Downs Toy Library	5,500	-
	ASHA Trust	3,140	-
	Newham Autism Group	7,000	-
	Genesis Youth	3,275	-
	Sankofa African Caribbean Organization	7,000	-
	Beckton Activity Centre	6,988	-
	Newham Chinese Association	7,000	-
	Disability Integration	6,859	-
	African Caribbean Support Group	7,000	-
	Vocal Breakthrough	5,309	-
	Clays Lane Advice & Training Centre	6,974	-
	Helping Hands (UK)	5,274	-
	Inter African Womens Development Organization	7,000	-
	Kingselect Trust	6,748	-
	Langdon Community Cricket	2,200	-
	Tyndale Tuition	7,000	-
	Bright Futures Kids Club	7,000	-
	Club Bana Yolo	4,176	-
	Langdon Gingerbread	3,276	-
	NAADV	3,342	-
	Carried forward to page 13	351,329	14,000

ASTON-MANSFIELD

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2005

7. GRANTS PAYABLE (continued)	2005 £	2004 £
Brought forward from page 12	351,329	14,000
African Community Welfare Association	-	4,360
Bangladesh Educational and Social	-	3,630
ELBWO	-	7,000
AFYA Women Support Group	-	3,480
CORECOG	-	6,950
East 13 Christian Trust	-	7,000
Family Welfare Association	-	2,695
Newham Youth Link	-	6,728
Patiko Bakers Fort Project	7,000	4,700
St John's Community Centre	-	6,900
Panatonic Steel Orchestra	-	4,962
Hand in Hand	-	3,412
Shpresa Programme	-	6,987
The Young Offenders Rehabilitation Project	-	7,000
Designer Saturday School	-	7,000
MOFRAG	-	6,990
Lusu Community	-	6,538
African Sickle Cell Project	-	6,899
Active Life Association	-	5,866
Africa Jambo Association	-	6,680
Association of African Development Foundation	-	7,000
Bangladeshi Women's Development Group	-	4,955
One World Foundation	-	6,977
Peace In Millennium Refugee Project	-	7,000
Stratford Advice Arcade	-	6,637
Tamil Welfare Association	-	6,730
The London Tamil Sangam	-	6,004
The Woodland Centre Trust	-	6,133
UK East African Women and Children	-	6,200
Newham Woodcraft Folk	(3,791)	7,000
WMB	-	6,952
Fair & Share	-	2,445
ACVA	-	6,760
African Youth Organization	-	6,314
Ascension Community Trust	-	7,000
Bangladeshi Urban Society	-	6,760
Kenya Community Support Network	-	6,716
Somali Health Advocacy Project	-	7,000
Ascension Eagles Cheerleaders	-	7,000
African Healthcare & Counselling Service	-	6,500
Iroko Theatre Company	-	6,745
Palissa Outreach Ltd	-	5,214
Refugee Forum	-	1,950
Tanganyika Physical Activities Club	-	5,975
Youth Voice Centre	-	4,100
DASA	-	4,790
East London Somali Family Welfare Association	-	6,000
Sickle Cell Advice Centre	(6,990)	6,990
Ash-Shebab Academy	-	7,000
Energize Monitoring Project	-	7,000
Carried forward to page 14	347,548	313,624

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2005

7. GRANTS PAYABLE (continued)	2005 £	2004 £
Brought forward from page 13	347,548	313,624
Bolingo Centre	-	5,496
Manor Park & East Ham African Caribbean Group	-	6,640
East London Somali Centre	6,660	-
Exchange	7,000	-
NMP Anti-Race Trust	6,985	-
Parents Friends/Teacher Association	6,965	-
Skill for Communities	6,260	-
Voice of Africa Radio	6,983	-
Other grants not exceeding £1,000 each	1,272	3,745
	<u>£389,673</u>	<u>£329,505</u>

The total number of grants awarded during the year was 57 (2004 : 64)

8. NET INCOMING RESOURCES	2005 £	2004 £
Net incoming resources is stated after charging:		
Professional advice insurance including trustee indemnity cover	2,302	2,303
Restructuring costs	(582)	(4,627)
Depreciation	65,387	112,568
Audit fees	12,925	12,338
Other accountancy fees	-	4,700
	<u></u>	<u></u>

ASTON-MANSFIELD

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2005

9. ANALYSIS OF TOTAL RESOURCES EXPENDED

	Staff wages & Salaries £	Other Costs £	Depreciation £	Total 2005 £	Total 2004 £
Cost of generating funds:					
Fundraising costs	34,928	21,391	-	56,319	60,139
Shop cost of sales	706	6,097	(41)	6,762	9,773
Charitable expenditure:					
Grants payable	-	389,673	-	389,673	329,505
Charitable services	701,319	570,610	52,546	1,324,475	1,596,290
Support costs	154,207	90,149	5,694	250,050	308,375
Management and administration	194,690	149,630	7,188	351,508	279,985
Development costs	-	-	-	-	363,458
Total resources expended	£1,085,850	£1,227,550	£65,387	£2,378,787	£2,947,525

Other costs comprise:

Grants payable (note 7)	389,673	329,505
Other staff costs	65,038	98,519
Project materials and equipment	160,774	188,203
Rent and rates	108,628	84,427
Light, heat and water	26,967	30,074
Property maintenance and cleaning	102,851	92,071
Insurance	74,051	95,827
Information technology	52,954	35,167
Telecommunications	34,362	40,132
Photocopying	10,910	14,068
Postage, printing and stationery	31,657	41,627
Subscriptions	3,424	4,558
Transport and travel	21,691	20,719
Finance charges	9,567	4,202
Irrecoverable VAT	55,143	65,656
Advertising and promotions	21,370	37,552
Legal and professional	47,764	317,306
Sundry expenses	10,726	(1,502)
	£1,227,550	£1,498,111

ASTON-MANSFIELD

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2005

10. STAFF EMPLOYMENT

	2005 £	2004 £
Salaries and wages	977,097	1,210,984
Social security costs	85,624	104,586
Pension costs	23,129	21,276
	<u>£1,085,850</u>	<u>£1,336,846</u>

One employee received remuneration for the year in the band £50,001 to £60,000 (2004 : 1)

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

	2005		2004	
	Part Time	Full Time	Part Time	Full Time
Community work	60	17	52	22
Central Administration	-	3	-	3
Fundraising	-	1	1	3
	<u>60</u>	<u>21</u>	<u>53</u>	<u>28</u>
Full time equivalents			2005	2004
The number of full time equivalent posts is			44.13	51.54

11. TANGIBLE FIXED ASSETS

	Land and Buildings £	Furniture and Equipment £	Motor Vehicles £	Total £
Cost or valuation				
At 1 April 2004	2,137,640	962,972	167,210	3,267,822
Additions	-	8,373	-	8,373
Disposals/write offs	-	(161,818)	(73,859)	(235,677)
	<u>2,137,640</u>	<u>809,527</u>	<u>93,351</u>	<u>3,040,518</u>
Depreciation				
At 1 April 2004	26,653	916,182	129,216	1,072,051
Charge for year	26,653	19,821	18,913	65,387
Eliminated on disposals	-	(146,449)	(73,857)	(220,306)
	<u>53,306</u>	<u>789,554</u>	<u>74,272</u>	<u>917,132</u>
Net Book Value				
At 31 March 2005	<u>£2,084,334</u>	<u>£19,973</u>	<u>£19,079</u>	<u>£2,123,386</u>
At 31 March 2004	<u>£2,110,987</u>	<u>£46,790</u>	<u>£37,994</u>	<u>£2,195,771</u>

12. DEBTORS

	Total 2005 £	Total 2004 £
Aston Mansfield Charitable Trust	16,575	19,900
Income tax recoverable	79	43
Grants receivable	18,914	10,400
Other debtors and prepayments	207,789	122,997
	<u>£243,357</u>	<u>£153,340</u>

13. CREDITORS: due within one year

	Total 2005 £	Total 2004 £
Deferred income	53,035	52,883
Taxation and social security	30,017	29,609
VAT payable	1,085	10,225
Other creditors and accruals	241,740	241,165
	<u>£325,877</u>	<u>£333,882</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2005

14. RECONCILIATION OF NET OUTGOING RESOURCES TO NET CASH OUTFLOW FROM OPERATIONS	Total 2005 £	Total 2004 £
Net (outgoing) resources	(63,822)	(158,272)
Investment income	(332)	(249)
(Profit)/loss on sale of fixed assets	(15,718)	363,150
Depreciation and amortisation	65,387	112,568
Decrease/(increase) in stocks and work in progress	7,232	(499)
(Decrease) in creditors	(8,005)	(158,156)
(Increase) in debtors	(90,017)	(9,198)
Net cash (outflow)/inflow from operations	£(105,275)	£149,344
15. ANALYSIS OF CHANGES IN NET CASH RESOURCES	Total 2005 £	Total 2004 £
Balance at 1 April 2003	145,366	137,464
Net cash inflow for 2003/04	218	7,902
Balance at 31 March 2004	145,584	145,366
Net cash (outflow)/inflow for year	(82,227)	218
Balance at 31 March 2005	£63,357	£145,584
16. 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 (2004: Nil).		
17. CAPITAL COMMITMENTS	2005 £	2004 £
Authorised but not contracted for	Nil	Nil
Contracted but not provided for	Nil	Nil
18. 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.

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2005

19. ENDOWMENT FUNDS	Balance at 1 April 2004	Incoming Resources	Movement in funds Resources Expended	Transfers	Balance at 31 March 2005
	£	£	£	£	£
Land					
Burges Road East Ham E6	180,000	-	-	-	180,000
Lambourne End	1,824,714	-	(26,653)	(7,108)	1,790,953
	<u>£2,004,714</u>	<u>£-</u>	<u>£(26,653)</u>	<u>£(7,108)</u>	<u>£1,970,953</u>
20. RESTRICTED FUNDS	Balance at 1 April 2004	Incoming Resources	Movement in funds Resources Expended	Transfers	Balance at 31 March 2005
	£	£	£	£	£
Capital Funds					
Countryside Agency	11,119	-	-	(3,706)	7,413
Newham Food Access Partnership	5,770	-	-	(5,385)	385
Revenue Funds					
Newham Food Access Partnership	2,446	165,389	(163,686)	-	4,149
Mixed Ability Group	-	15,582	(13,223)	-	2,359
Ist Stop Legal Advice Centre	-	7,548	(9,889)	2,341	-
Durning Hall Pre-School Play Group	-	29,942	(57,794)	27,852	-
Durning Hall After School Club	33,613	95,375	(100,618)	(15,458)	12,912
Froud Centre After School Club	7,905	94,227	(91,819)	-	10,313
Newham Community Accountancy Project	5,000	-	-	(5,000)	-
SRB Project	5,539	17,796	(9,779)	-	13,556
Volunteer Network	(733)	-	(98)	831	-
Local Network Fund	49,203	385,453	(385,453)	(49,203)	-
Neighbourhood Renewal Fund	(4,234)	750	(1,555)	5,039	-
Archiving Project-NHLF	-	25,048	(12,187)	(12,861)	-
Lambourne End – Farm	52,245	7,930	(19,680)	-	40,495
	<u>£167,873</u>	<u>£845,040</u>	<u>£(865,781)</u>	<u>£(55,550)</u>	<u>£91,582</u>

A full description of each fund is shown at note 24

21. UNRESTRICTED FUNDS

	Balance at 1 April 2004	Incoming Resources	Movement in funds Resources Expended	Transfers	Balance at 31 March 2005
	£	£	£	£	£
General Fund	£-	£1,469,925	£(1,486,353)	£62,658	£46,230

22. NET ASSETS BETWEEN FUNDS

	Endowment Fund	Restricted Fund	Unrestricted Fund	Total 2005
	£	£	£	£
Fixed Assets	2,084,334	6,617	32,435	2,123,386
Current Assets	-	100,295	210,961	311,256
Current Liabilities	(17,708)	(15,330)	(292,839)	(325,877)
Inter-fund loan	(95,673)	-	95,673	-
Net Funds	£1,970,953	£91,582	£46,230	£2,108,765

23. RELATED PARTY TRANSACTIONS

There were no related parties with individuals or trustees during the year (2004-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 £692,930 (2004-£1,090,841) from Aston-Mansfield Charitable Trust and provided services costing £18,046 (2004 £16,841) to that charity.

24. RESTRICTED FUNDS**Newham Food Access Partnership**

The partnership was set up in 2001 to promote and develop initiatives to encourage healthy eating and encourage increased consumption of affordable fresh fruit and vegetables among families on low incomes. The partnership has achieved tremendous success..

Aston-Mansfield have been the lead partner in the scheme which is also supported by New Deal for Communities, Newham Primary Care Trust, East Ham Housing Association, The Kings Fund, London Borough of Newham, Sure Start and other donors.

Aston-Mansfield transferred the role of lead partner to East Thames on 1 April 2005.

Mixed Ability Group

This project provides day care and a range of activities for disadvantaged people. It is funded by a small grant from London Borough of Newham and generous donations from a number of corporate bodies and trusts. Any shortfall of income over expenditure is provided from the unrestricted funds of Aston-Mansfield.

1st Stop Legal Advice Centre

This free legal advice service, formed in the Autumn of 2002, provides much needed assistance to those unable to pay. Initially grant funding for three years was agreed by the London Borough of Newham but despite the overwhelming success of the project, this was withdrawn at the end of June 2005 and the project has consequently closed.

24. RESTRICTED FUNDS (continued)

Durning Hall Pre-School Playgroup

This daily play scheme for under fives operates both morning and afternoon sessions. It is registered with OFSTED and part funded by Nursery Education Grants. Any shortfall of income over expenditure is provided from the unrestricted funds of Aston-Mansfield.

Durning Hall After School Club

This club includes after school play, holiday play schemes and breakfast clubs. It is registered with OFSTED. Funding is achieved through Service Level Agreements, the New Opportunities Fund, some Local Authority Grant Aid but principally through fees charged to parents.

Froud Centre After School Club

This club includes after school play, holiday play schemes and breakfast clubs. It is registered with OFSTED. Funding is achieved through Service Level Agreements, the New Opportunities Fund, some Local Authority Grant Aid but principally through fees charged to parents.

Newham Community Accountancy Project

The scheme has now registered as a company limited by guarantee and achieved charitable status and consequently now acts on its own behalf.

SRB Project

The charity is contracted by the board of Forest Gate and Plaistow Regeneration Budget (SRB) Round 5 area to provide community consultation. This includes a service level agreement for support to a number of groups in the area, including the Field Community Centre and the Forest Gate Times, as well as a series of networking lunches aimed at groups in the voluntary sector.

Volunteer Network Centre

This is funded by the SRB board to encourage and provide volunteering in the Forest Gate and Plaistow SRB 5 area.

Local Network Fund

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

Neighbourhood Renewal Fund

The Neighbourhood Renewal Fund aims to enable England's eighty-eight most deprived local authorities, in collaboration with their Local Strategic Partnerships, to improve services which narrow the gap between the deprived areas and other parts of the country. Newham has received one of the highest levels of NRF funding and, whilst the majority of such funding has been spent by the Local Authority Departments, the Primary Care Trust and the police, some has been spent on local projects which have been administered by the charity. These include Plaistow on the Web, Forest Gate Times and Involving Communities in Health.

24. RESTRICTED FUNDS (continued)**Archiving Project NHLF**

This project provides an archive of the achievements of the charity from inception to the present day. This is maintained at Stratford Library. Part funding for the project was received from the National Heritage Lottery Fund. Any shortfall of income over expenditure is provided from the unrestricted funds of Aston-Mansfield.

Countryside Agency

In 2004 the Countryside Agency provided a grant towards the capital cost and ongoing revenue funding of a sixteen seater disabled access minibus to enable more people to access the facilities at Lambourne End. This fund represents the capital element of the grant which is being amortized over a period of four years.

Lambourne End Farm

This project consists of a small working farm maintaining a range of rare breed cattle, pigs, sheep, chickens and ducks. It provides an educational facility for young people whilst also selling organic farm produce. Grant funding for operations is being written off annually as the project is not self-sustaining. The project was transferred to another charity, Lambourne End Limited, with effect from 1 July 2004.

25. CONDUIT FUNDING**Newham Voluntary Sector Consortium**

The charity administers the Community Empowerment Fund in Newham on behalf of the Government Office for London which finances NVSC. NVSC exists to encourage and facilitate the involvement of voluntary, community and faith sectors in Newham's Local Strategic Partnership.

The income and expenditure were:

	2005 £	2004 £
Income (including brought forward)	1,002,821	376,289
Expenditure	(1,083,902)	(373,021)
	<u>£(81,081)</u>	<u>£3,268</u>
At the year end balances were accounted as follows:		
Cash and bank balances	171	3,268
Sundry debtors	80,910	-
Sundry creditors	-	(3,268)
	<u>£81,081</u>	<u>£-</u>

26. 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.

27. CONTINGENT LIABILITIES

A potential liability exists in respect of the charity's treatment of VAT on expenditure for the redevelopment of its outdoor activity centre at Lambourne End. Relief was claimed from the contractor for its services although no formal agreement was obtained for this treatment. If the treatment adopted by the charity proved incorrect a liability of up to £85,000 may crystallise. Whilst the trustees believe that the treatment adopted was correct, steps are being taken to clarify the matter with HM Customs & Excise which will aim to resolve the issue. As such no provision has been made within these accounts.

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.