

Registration number: 3036200
Charity number: 1049485

WEST SILVERTOWN VILLAGE COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015

MONDAY



L4LRL1C0

LD3

07/12/2015

#17

COMPANIES HOUSE

Beever and Struthers
Chartered Accountants

WEST SILVERTOWN VILLAGE COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and administration details of the Charity, its Trustees and advisers	2
Trustees' report	3 – 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 – 15

WEST SILVERTOWN VILLAGE COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2015

Trustees

John Barker:	Chair Elected Trustee
Cara Bull:	Elected Trustee (resigned 1 October 2015)
Sonia Shende:	Elected Trustee (resigned 1 October 2015)
Edward Awuah:	Nominated by Peabody Trust (resigned 1 October 2015)
Neil Pearce:	Nominated by Britannia Village General Management Company
Clive Green:	Nominated by East Thames Group

Company registered number: 3036200

Charity registered number: 1049485

Registered office: Britannia Village Hall
65 Evelyn Road
West Silvertown
London E16 1TU

Company secretary: David Mann (resigned 24 October 2015)
Harjit Lola (appointed 24 October 2015)

Accountants: Beever and Struthers
15 Bunhill Row
London EC1Y 8LP

Bankers: Allied Irish Bank (GB)
High Street
London E11 2RL

Barclays Bank
2 Churchill Place
London E14 5RB

Solicitors: Parker Arrenberg
37 Rushey Green
Catford
London SE6 4AS

WEST SILVERTOWN VILLAGE COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2015

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of West Silvertown Village Community Foundation (the company) for the ended 31 March 2015. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Trust deed on 16 March 1995.

The company is constituted under a Trust deed dated 16 March 1995 and Articles of Association dated 11 May 2010 having been amended by special resolution following a review by the trustees of the board structure in the light of progress in the development of the area.

Membership of the charity is open to individuals, voluntary organisations and businesses within the area of benefit and the trustees are particularly concerned to promote membership on the part of local residents. In the event that the charity is at some time wound up, members of the charity may be required to contribute not more than £10 towards the settlement of any debts and liabilities there might be at such time.

Method of appointment or election of trustees

Trustees are appointed in accordance with the articles of association amended on 11th May 2010. These provide for the appointment of one trustee from East Thames Group, one by Peabody Trust and one by residents' management company Britannia Village General. Six trustees are elected annually at the Annual General Meeting (AGM) by members of the charity as follows:

- Two are to be residents of social housing, i.e. East Thames and Peabody Trust dwellings;
- Two are to be residents of privately owned accommodation;
- One from a voluntary or community organisation;
- One from a local business.

The term of office of all elected trustees is from AGM to AGM but all retiring trustees are eligible to be re-elected. The trustees appointed/elected as above may co-opt additional trustees provided that the number of co-optees at any given time does not exceed five. In making co-options, the trustees have been concerned to increase local representation on the board. The terms of office of all co-optees expire at the first meeting of the trustees following each AGM although the co-options may be renewed by the trustees at that meeting.

Policies adopted for the induction and training of trustees. Most trustees on being appointed/elected are already familiar with the practical activities of the charity through involvement or residence within its area of benefit. The charity publishes three newsletters in the course of the year giving information about its aims and activities and these are distributed free of charge to all dwellings within West Silvertown. All the current trustees are well experienced, having served with the charity for some time.

Those who aspire to being elected at the AGM are all supplied with copies of the e Charity Commission's and Companies House publications detailing the respective duties and responsibilities of charity trustees and company directors and are therefore made aware of their obligations in advance of offering their services. On appointment, new trustees are supplied with a copy of the memorandum and articles of association of the charity, a summary of the legal obligations and liabilities of trustees of charitable companies and other key documents such as the charity's strategic review, its latest annual report and accounts, its latest management accounts and board minutes. Any additional training which might be required would be arranged on an ad hoc basis.

Risk management

The trustees have a risk management strategy which comprises:-

- An annual review, led by the Chair, of the risks the charity may face which covers issues relating to its objectives, regulation, governance and management, finance, external influences, operational issues, fundraising, human resources and information technology;
- Allocation of responsibilities for addressing the risks identified in the annual review;
- Review at each board meeting of the strategy for raising additional funds.

In addition, the trustees conduct periodic reviews of the charity's operational strategy relative to the resources in hand and which might realistically be sourced.

WEST SILVERTOWN VILLAGE COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2015

OBJECTIVES AND ACTIVITIES

Policies and objectives

The objects of this charity are to work in the West Silvertown area of the London Borough of Newham to promote:

- (1) relief of hardship
- (2) protection and preservation of health
- (3) advancement of education including vocational training
- (4) advancement of public education in the Arts
- (5) provision of facilities for recreation and leisure
- (6) promotion of high standards of planning, architecture and social provision
- (7) preservation, protection, development and improvement of the physical and social environment.

The trustees are concerned that the views of local people should be well represented in the decision making process. We are pleased to report that, of the five individuals who served as trustees in the year to 31st March 2015, three were residents within the area of benefit.

The overall strategic thrust of the Foundation remains the building of a sound sense of community covering the whole of the area around West Silvertown, with all sections of the community, private residents and those in social housing, being represented on the Board.

ACHIEVEMENTS AND PERFORMANCE

Management review

Over the last year the Board of Trustees has sought to improve the efficiency, effectiveness and long term sustainability of the West Silvertown Foundation through a number of initiatives, including:

1. commissioning a comprehensive strategic review of the organisation in order to research and recommend options for the future strategic direction of WSF. In particular the Trustees are seeking to ensure that WSF is:
 - meeting local needs, relevant to the aims of the charity, as effectively as possible
 - addressing priority gaps in services and support for the community of Britannia Village; and
 - structured to deliver its work as effectively as possible and make the best possible use of resources.
2. implementing of a new staffing structure following a thorough review and consultation process with staff and trustees, resulting in the restructure of roles and streamlining of the staffing structure including the appointment of a new Centre Manager. The staffing restructure also resulted in annual savings to the WSF budget.
3. developing a core functions partnership with another local charity called Bonny Downs Community Association (BDCA). A new service level agreement has been signed between the organisations to enable BDCA to act as a managing agent for the Village Hall for the financial year 2015/16. The rationale behind this partnership is to share back office functions and develop an improved infrastructure for WSF, including enhanced utilisation of human and physical resources, improved internal communication, improvements to service delivery and more effective reporting to WSF Trustees.
4. Following the agreement in 2014 with education provider Oasis to provide a temporary location for a new secondary school (Oasis Academy Silvertown) on part of the village hall car park site, this arrangement has continued into 2015, and is an important initiative that seeks to raise educational standards and aspirations for local children.

The management of Britannia Village Hall provides the main base for a wide range of groups and services. Our Youth work and Children & Families projects (the latter delivered in partnership with Bridges Community Project) provide activities, support and capacity building for the community. Our 2014 summer scheme for example attracted up to 100 young people each day over the summer holiday period. Thanks to funding from Newham Council we can now plan towards much needed refurbishment of our toilets and kitchen areas in 2015.

The GP's surgery on the upper ground floor of the centre continues to provide an important service for local people and an on-going revenue stream for the Foundation. We are also continuing our partnership with 'Tiny Town' nursery to provide day care for under-5s. This fills a significant gap in local provision, benefitting working parents and also providing revenue for the Foundation.

WEST SILVERTOWN VILLAGE COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2015

Towards the end of the financial year we finalised negotiations with Vibrant Minds, a resident led after school club that will be providing childcare for primary aged children from September 2015.

A large number of volunteers are involved in delivering our services, which increases local ownership of our work, and stands us in good stead for current economic challenges.

FINANCIAL REVIEW

Reserves policy

In its strategic objectives, the trustees had previously determined, as a general principle, that the uncommitted/unrestricted funds at the commencement of the financial year (i. e. excluding restricted funds in respect of the village hall) should not fall below £200,000. However this policy is under review and priority has been given to investing in our assets and maintaining services while establishing a sustainable delivery model.

Surplus

The Foundation had a surplus on the financial year of £20,470. This is the first surplus the organisation has posted for a number of years, and is reflective of the intentional policy to rationalise our cost base and improve the financial sustainability of the organisation. This has led to a total unrestricted funds balance of £196,588 at year end.

In this period the Foundation's income was £234,318 (2013/14: £255,401).

The Foundation's expenses were £213,848 (2013/14: £261,927).

The Foundation fully appreciates the challenging current economic climate, however it will continue to try and achieve its objectives and goals with sensible financial management.

PLANS FOR THE FUTURE

Future developments

Through 2015/16 trustees intend to finalise the comprehensive strategic review process and work to implement the findings of the review for the benefit of the community.

The charity intends vigorously to promote the use of the village hall as a facility for all the local community and to increase the range of community development activities there. This process will be supported by the launch of a new community newsletter.

The charity will continue with its recent policy of improving the infrastructure of the Village hall by investing in the refurbishment of the toilets and kitchen areas as well as developing a planned maintenance schedule to ensure the longevity of the building.

WSF will continue to develop our partnership with Bonny Downs Community Association to the mutual benefit of both organisations.

WSF will seek specifically to develop and strengthen its trustee board during 2015/16.

Public benefit

The charity trustees have complied with their duty to have due regard to the guidance on public benefits published by the commission in exercising their power of duties.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of West Silvertown Village Community Foundation for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;

WEST SILVERTOWN VILLAGE COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2015

- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on 5th November 2015 and signed on their behalf by:



Neil Pearce
Trustee

WEST SILVERTOWN VILLAGE COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

TRUSTEE'S REPORT

I report on the financial statements of the company for the year ended 31 March 2015 which are set out on pages 8 to 15.

This report is made solely to the company's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

Having satisfied myself that the company is not subject to audit under charity or company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- state whether particular matters have come to my attention

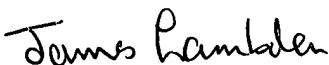
BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

- (1) Which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- (2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



James Lambden FCA CTA
Beever and Struthers
Chartered Accountants and Business Advisors

15 Bunhill Row
London
EC1Y 8LP

Date: 25 November 2015

WEST SILVERTOWN VILLAGE COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating Income and Expenditure Account)
For the year ended 31 March 2015

	Note	Restricted Funds 2015 £	Unrestricted Funds 2015 £	Total Funds 2015 £	Total Funds 2014 £
INCOMING RESOURCES					
Incoming resources from generated funds:					
Other	2	-	-	-	5,500
Children/young persons/families grant	2	-	-	-	1,500
Sport England	2	-	-	-	50,000
Children/young persons/families-holiday schemes grant	2	-	-	-	1,500
Royal Docks Trust Grant	2	20,000	-	20,000	20,000
Eastend Community Foundation	2	7,500	-	7,500	
Donations	2	-	-	-	200
Activities for generating funds	3	-	206,542	206,542	176,701
Other incoming resources	4	-	276	276	-
TOTAL INCOMING RESOURCES		<u>27,500</u>	<u>206,818</u>	<u>234,318</u>	<u>255,401</u>
RESOURCES EXPENDED					
Charitable activities	5	27,500	177,137	204,637	256,779
Governance costs	8	-	9,211	9,211	5,148
TOTAL RESOURCES EXPENDED		<u>27,500</u>	<u>186,348</u>	<u>213,848</u>	<u>261,927</u>
Movement in total funds for the year – net income/expenditure for the year		-	20,470	20,470	(6,526)
Transfer between funds		-	-	-	-
Total funds at 1 April 2014		4,517	176,118	180,635	187,161
TOTAL FUNDS AT 31 MARCH 2015		<u>4,517</u>	<u>196,588</u>	<u>201,105</u>	<u>180,635</u>

All activities are continuing activities

The notes on pages 10 to 15 form part of these financial statements

WEST SILVERTOWN VILLAGE COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

BALANCE SHEET
AS AT 31 MARCH 2015

	Note	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	10		21,028		28,863
CURRENT ASSETS					
Debtors	11	66,492		48,417	
Cash at bank and in hand		141,161		122,572	
		<u>207,653</u>		<u>170,989</u>	
CREDITORS: amounts falling due within one year	12	(27,576)		(19,217)	
NET CURRENT ASSETS			<u>180,077</u>		151,772
NET ASSETS			<u>201,105</u>		<u>180,635</u>
CHARITY FUNDS					
Restricted funds	13		4,517		4,517
Unrestricted funds	13		196,588		176,118
			<u>201,105</u>		<u>180,635</u>

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2015 and of its net resources expended for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Trustees on 5th November 2015.



Neil Pearce, Trustee

The notes on pages 10 to 15 form part of these financial statements

WEST SILVERTOWN VILLAGE COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005, applicable accounting standards and the Companies Act 2006.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 2. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Resources expended

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

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

1.6 Taxation

The Foundation, being a charity, is not liable for income tax or corporation tax.

1.7 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold improvements	-	3-5 years straight-line
Fixtures & fittings	-	5 years straight-line
Office equipment	-	5 years straight-line

WEST SILVERTOWN VILLAGE COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015**

2. VOLUNTARY INCOME	Restricted Funds 2015 £	Unrestricted Funds 2015 £	Total Funds 2015 £	Total Funds 2014 £
Other	-	-	-	5,500
Children/young persons/families grants	-	-	-	1,500
Sport England	-	-	-	50,000
Children/young persons/families – holiday schemes grant	-	-	-	1,500
Royal Docks Trust	20,000	-	20,000	20,000
	7,500	-	7,500	
Grant income	<u>27,500</u>	<u>-</u>	<u>27,500</u>	<u>78,500</u>
Donations	-	-	-	200
Voluntary income	<u>27,500</u>	<u>-</u>	<u>27,500</u>	<u>78,700</u>
3. FUNDRAISING INCOME	Restricted Funds 2015 £	Unrestricted Funds 2015 £	Total Funds 2015 £	Total Funds 2015 £
Hall Hire	-	129,598	129,598	99,757
Rent receivable	-	20,444	20,444	20,444
Children/young persons/families	-	-	-	-
Children/young persons/families holiday schemes	-	-	-	-
Reverse service charge – Britannia	-	56,500	56,500	56,500
	<u>-</u>	<u>206,542</u>	<u>206,542</u>	<u>176,701</u>
4. OTHER INCOMING RESOURCES	Restricted Funds 2015 £	Unrestricted Funds 2015 £	Total Funds 2015 £	Total Funds 2014 £
Bank interest	-	-	-	-
Miscellaneous income	-	276	276	-
Staff costs recharge	-	-	-	-
	<u>-</u>	<u>276</u>	<u>276</u>	<u>-</u>

WEST SILVERTOWN VILLAGE COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015**

5. EXPENDITURE BY CHARITABLE ACTIVITY	Restricted Funds 2015 £	Unrestricted Funds 2015 £	Total Funds 2015 £	Total Funds 2014 £
---------------------------------------	----------------------------------	------------------------------------	-----------------------------	-----------------------------

SUMMARY BY FUND TYPE

Children/young persons/families (see note 7)	27,500	33,765	61,265	48,656
Sport England	-	-	-	45,983
Village hall (see note 6)	-	143,372	143,372	162,140
Other community activities	-	-	-	-
	<u>27,500</u>	<u>177,137</u>	<u>204,637</u>	<u>256,779</u>

6. VILLAGE HALL COSTS	Restricted Funds 2015 £	Unrestricted Funds 2015 £	Restricted Funds 2014 £	Unrestricted Funds 2014 £
Activity costs	-	669	-	498
Cleaning and waste collection	-	4,403	-	2,280
Rates and service charge	-	8,332	-	7,369
Depreciation	-	11,215	2,000	15,021
Insurance	-	6,901	-	6,350
Light and heat	-	15,488	-	13,347
Staff costs	-	56,501	500	90,418
Repairs and improvements	-	2,548	-	5,028
Telephone	-	1,287	-	1,229
Sundries	-	1,129	-	2,468
Office equipment	-	2,954	-	4,162
Management fees	-	31,945	-	11,460
Grant payments	-	-	-	10
	<u>-</u>	<u>143,372</u>	<u>2,500</u>	<u>159,640</u>

7. CHILDREN/YOUNG FAMILIES COSTS	PERSONS/	Restricted Funds 2015 £	Unrestricted Funds 2015 £	Restricted Funds 2014 £	Unrestricted Funds 2014 £
Youth		20,000	9,745	22,500	21,478
Holiday schemes		7,500	2,020	3,000	1,678
General		-	22,000	-	-
		<u>27,500</u>	<u>33,765</u>	<u>25,500</u>	<u>23,156</u>

WEST SILVERTOWN VILLAGE COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015**

8. GOVERNANCE COSTS	Restricted Funds 2015 £	Unrestricted Funds 2015 £	Total Funds 2015 £	Total Funds 2014 £
Independent examiners remuneration	-	1,820	1,820	736
Bank charges	-	278	278	214
Legal fees	-	2,613	2,613	198
Accountancy fees	-	4,500	4,500	4,000
Bad debt write off	-	-	-	-
	<u>-</u>	<u>9,211</u>	<u>9,211</u>	<u>5,148</u>

9. NET INCOME/(EXPENDITURE)	2015 £	2014 £
This is stated after charging		
Depreciation of tangible fixed assets:		
- owned by the charity	11,215	17,021
Independent examiners remuneration	2,500	2,335
Operating lease rentals	259	259
	<u>13,974</u>	<u>19,615</u>

During the year, no Trustees received any remuneration (2014: £nil).

During the year, no Trustees received any benefits in kind (2014: £nil).

During the year, no Trustee received any reimbursement of expenses (2014: £nil).

10. TANGIBLE FIXED ASSETS	Food Project £	Leasehold Improvement £	Fixtures & Fittings £	Office Equipment £	Total £
Cost					
At 1 April 2014	5,833	67,872	2,229	3,068	79,002
Additions	-	-	3,380	-	3,380
Disposals	-	-	-	-	-
Transfers	-	-	-	-	-
At 31 March 2015	<u>5,833</u>	<u>67,872</u>	<u>5,609</u>	<u>3,068</u>	<u>82,382</u>
Depreciation					
At 1 April 2014	-	48,246	1,005	888	50,139
Additions	-	-	-	-	-
Charge for the year	-	9,469	1,348	398	11,215
Eliminated on disposals	-	-	-	-	-
Transfers	3,194	(3,194)	-	-	-
At 31 March 2015	<u>3,194</u>	<u>54,521</u>	<u>2,353</u>	<u>1,286</u>	<u>61,354</u>
Net Book Value					
At 31 March 2015	<u>2,639</u>	<u>13,351</u>	<u>3,256</u>	<u>1,782</u>	<u>21,028</u>
At 31 March 2014	<u>5,833</u>	<u>19,626</u>	<u>1,224</u>	<u>2,180</u>	<u>28,863</u>

WEST SILVERTOWN VILLAGE COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

11. DEBTORS		2015	2014			
		£	£			
Trade debtors		65,377	41,318			
Loan		-	6,000			
Prepayments and accrued income		1,115	1,099			
		<u>66,492</u>	<u>48,417</u>			
12. CREDITORS: amounts falling due within one year		2015	2014			
		£	£			
Trade creditors		10,627	9,394			
Taxes and social security		3,001	2,140			
Accruals and deferred income		13,948	7,683			
		<u>27,576</u>	<u>19,217</u>			
13. SUMMARY OF FUNDS		Brought Forward	Incoming Resources	Resources Expended	Transfers	Carried Forward
		£	£	£	£	£
Unrestricted fund						
- General funds	176,118	206,818	(186,348)	-	196,588	
Restricted funds	4,517	27,500	(27,500)	-	4,517	
	<u>180,635</u>	<u>234,318</u>	<u>(213,848)</u>	<u>-</u>	<u>201,105</u>	
14. ANALYSIS OF NET ASSETS BETWEEN FUNDS		Restricted Funds	Unrestricted Funds	Total Funds	Total Funds	
		2015	2015	2015	2014	
		£	£	£	£	
Tangible fixed assets		-	21,028	21,028	28,863	
Current assets		4,517	203,136	207,653	170,988	
Creditors due within one year		-	(27,576)	(27,576)	(19,117)	
		<u>4,517</u>	<u>196,588</u>	<u>201,105</u>	<u>180,734</u>	

15. RELATED PARTY TRANSACTIONS

The foundation has entered into a working partnership with Bonny Downs Community Association to deliver a series of programmes for Children, Young People and Families centred around the Britannia Village Hall. David Mann, the company secretary and general manager of the Foundation is the Chair of Bonny Downs Community Association; hence this is a related party.

WEST SILVERTOWN VILLAGE COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

15. RELATED PARTY TRANSACTIONS <i>(continued)</i>	2015	2014
	£	£
Statement of financial activities		
- Charitable activities	17,085	11,037
Balance sheet		
- Creditors: amounts due within one year	19	2,720
	<u> </u>	<u> </u>

16. LEASE COMMITMENTS

At 31 March 2015 the charity has annual commitment under non-cancellable lease as follows:

	2015		2014	
	Land & Building £	Plant & Machinery £	Land & Building £	Plant & Machinery £
Expiry date:				
Within one year	-	-	-	-
In two to five years	-	1,555	-	1,555
	<u> </u>	<u>1,555</u>	<u> </u>	<u>1,555</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>