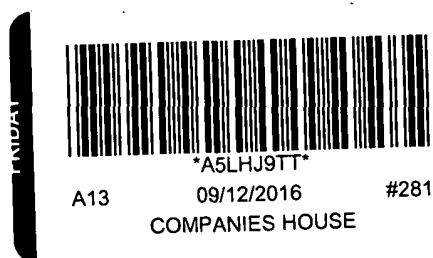


**Bonny Downs Community Association
Financial Statements
Year Ended 31 March 2016**

Charity registration number: 1071625
Company registration number: 3625785



BONNY DOWNS COMMUNITY ASSOCIATION

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BONNY DOWNS COMMUNITY ASSOCIATION

**Charity reference and administrative details
For the year ended 31 March 2016**

Charity registration number:	1071625
Company registration number:	3625785
Trustees:	D H Mann M Pease B Dexter S Bynon C Ezeaku M Porter B Sundhu N Feltham P Varughese M Whitehead C Chan N Jepsom
Company secretary and Chief executive officer:	B P Laing
Registered office:	49 Vicarage Lane East Ham London E6 6DQ
Independent examiner:	James Lambden Beever and Struthers 15 Bunhill Row London EC1Y 8LP
Bankers:	Co-operative Bank Plc 1 Balloon Street Manchester M60 4EP Barclays Bank Plc Newham Business Centre 737 Barking Road London E13 9PL

BONNY DOWNS COMMUNITY ASSOCIATION
Trustees' annual report (Including Directors report and strategic report)*

For the year ended 31 March 2016

The Trustees present their report and the audited financial statements of the charity for the year ended 31 March 2016. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Companies Act 2006, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

D H Mann	- Chairman
S Bynon	- Resigned 10 th July 2015
C Ezeaku	Resigned 25 th January 2016
M R Pease	Vice-chair
M Porter	
B Sundhu	Resigned 25th January 2016
N Feltham	
P Varughese	
B Dexter	- Treasurer
M Whitehead	Appointed 27 th January 2015
C Chan	Appointed 27 th January 2015
N Jepsom	Appointed 29 th October 2015

Objectives and activities

The charity is a charitable company limited by guarantee and was incorporated on 3 September 1998. It is governed by a memorandum and articles of association. Its objects are to relieve need, hardship and distress of the elderly or sick in the London Borough of Newham, or elsewhere, to advance education and to provide and promote the provision of sports and sporting facilities for all age groups in London Borough of Newham and elsewhere.

Public benefit statement

The trustees have considered the guidance published by the Charity Commission in relation to public benefit. How the charity has delivered public benefits is set out in the 'Achievements and Performance 2015/16' section below.

Strategic report

Achievements and performance

2015/16 has seen BDCA continue to deliver much needed community events, activities, services and facilities for residents in the East Ham area. BDCA has continued to flourish as a community anchor organisation, used by a healthy cross section of the community and widely acknowledged and supported. The organisation acts as an important catalyst for community activity, cohesion and development in the London Borough of Newham. The work of the organisation centres on the community hubs of The Well Centre and Flanders Field (incorporating the Bobby Moore Pavilion and community garden) in East Ham. Our work continues to make a real difference by supporting a variety of services that people want and need: tackling loneliness by bringing people together, help in finding a job, a safe place to play after school, support settling into a new life in a new country, and improving health and well-being with friends. Like many organisations however we faced significant challenges last year, including a fragile economy, increased pressure on the sector and continued growth of poverty within our community. Despite this, BDCA celebrated important successes: our projects have worked directly with over 7,500 people and facilitated activities for thousands more, over £700,000 was invested in charitable activities and over 60 people have been employed through the work of the organisation. Despite the continuing economic challenges, BDCA has managed to generate an unrestricted operating surplus of £7,588 this year. In addition to this, many of our projects have added new developments to their programme and thousands of local lives have been positively impacted over the course of the past year. A particular highlight was our farewell party for our much loved Centre Manager Linda Knowles who took retirement this year after 17 years' dedicated service.

BONNY DOWNS COMMUNITY ASSOCIATION

Trustees' annual report (Including Directors report and strategic report)*

For the year ended 31 March 2016

Strategic report (continued)

Project updates

BDCA's award-winning Elders Project enjoyed a firm financial footing with funding from both the Big Lottery Fund and Esmeé Fairbairn Foundation covering the core staffing and project costs. Throughout the 2015/16 period, the team were able to continue delivering and developing a high quality programme of support service and activities for Over 50's in Newham. The project has continued to focus on 4 key areas: reducing isolation and loneliness, Improving physical and mental health, Increasing confidence and Increasing resilience among older people. An independent evaluation of the project in 2015 found that it was exceeding expectations, with 396 unique project users, 682 activity sessions delivered, 104 volunteering hours delivered each week and 418 Advocacy appointments delivered in the past year. Our approach to tackling loneliness and isolation has been to bring people together by providing a wide range of social, recreational and educational activities.

It has once again been a very busy year for our Children & Families project as we work to improve the quality of family life in Newham. The project worked with over 900 people across a variety of activities. We have delivered a number of intergenerational activities, including a coffee morning, exercise classes and arts & crafts activities. This programme attracted 174 users and has been a particularly effective way to engage with marginalised families. Our twice weekly toddler groups have continued to attract high levels of attendance and support for parents to access social contact and develop peer support networks. Once again our summer programme proved to be a real highlight with 24 young leaders helping to organise a 3 week summer scheme catering for over 150 local children aged between 8-14 years, providing a diverse programme of sports, craft, games and creative workshops on Flanders Field. BDCA after school club has continued to provide OFSTED registered after school and holiday childcare provision for 4 ½- 11 year olds. The service has benefited over 100 local families and provided paid employment for 13 local residents. There have however been some challenges with the funding of the project as our 3 year grant funding agreement was due to expire in December 2015 creating uncertainty about the future of the work and possible staff redundancies. However, due to the clear impact of their family support work to date, the Henry Smith Charity announced in December 2015 that they would be continuing to fund the project for a further 3 year period which was a significant boost and has allowed the project to flourish under a new lease of life. This extension also enabled us to appoint our former Project Assistant Stacey Corderly into the job shared Project Coordinator role vacated by Angela Allgood.

Our "Grow together be together" food project has very much lived up to its name over the past year, with an increasing number of people growing together and being together. A total of 1270 people have attended activities at the community garden over the past year, including local schools and a number of well attended cross cultural and inter faith events celebrating Eid, Christmas and Diwali. Project activities have also included volunteer work days, family gardening club, Wednesday gardening sessions and the 2016 Grow Wild summer playscheme. In 2015 we were delighted to launch a new AQA level 1 Introduction to horticulture course delivered from the garden. Our Outdoor Classroom service has also proved popular with local schools with the delivery of structured lessons in which pupils can learn about nature, food growing and sustainability in an exciting outdoor environment. Financially it has been a challenge for the project as we have had to work within the limitations of having very limited funding, however the team were still able to deliver an impressive range of community activities.

The Youth Project enjoyed its second full year of commissioning funding from the London Borough of Newham. The project has provided a place of safety and belonging for young people, delivering a range of activities which build young people's skills, confidence and resilience for the future, and help them to build positive networks and relationships within their community. Hosted in the BobbyMoore SportsPavilion and Flanders Field, our team of qualified youth workers delivered 46 positive activity sessions including sports tournaments, a tuckshop enterprise project, games, health & beauty, dance, arts & crafts and drama. We also became part of the Jack Petchey award scheme in 2015, enabling young people to further develop their leadership skills and benefit from regular rewards chosen directly by young people.

Our Sports Project, which comprises both the Sports Development & Sports Facilities departments, saw some significant progress. The East Ham Active programme of free inclusive sports activities attracted high numbers of previously inactive people. The inclusive project activities target individuals aged 14+ who do not normally take part in sport or physical activity. With Newham being recently named as the least active borough in London, the free project activities delivered through East Ham Active are very much needed in order to improve the health and wellbeing of local residents. Capital works to install a second cricket square and perimeter fencing has improved the Flanders Field venue, particularly for the benefit of cricket and football users. Our thanks to Newham Council, the England and Wales Cricket Board and the London Marathon charitable trust for helping to fund these improvements.

BONNY DOWNS COMMUNITY ASSOCIATION

Trustees' annual report (Including Directors report and strategic report)*

For the year ended 31 March 2016

Strategic report (continued)

The Poverty Response Project completed a very successful delivery of our first payment by results contract in 2015; achieving almost double the number of outcomes required to release the funding. Following this success, the project has now secured funding from the Lloyds Bank Foundation and a 2nd year continuation of the DWP funding agreement. Without doubt the main reason behind this success has been the fantastic partnerships we have developed in delivering this project, including with the DWP, Skills Enterprise, NewWay night shelter, CRI drug and alcohol services, Air Sports, Community Nurses and many more. We have also continued working closely with the NEWway Night Shelter Project, helping homeless people move into accommodation. We have taken a holistic approach to individuals needs and used a range of tools such as complimentary therapies, group therapy including mindfulness, gardening opportunities and accreditations, cooking and nutrition advice, basic computer classes and community work placements in order to meet the many needs of the individuals we see. We have also continued to work in partnership with Newham Foodbank and Bonny Downs Baptist Church to run a weekly foodbank distribution centre and community lunch.

The Well Centre has continued to provide a home for a wide range of community activities, support groups, private functions, exercise classes and faith groups. Refurbishment works to the lobby have helped to create a bright new community lounge area, which complements the newly refurbished community café area. As well as providing a space where local residents can meet together and access services, the centre also generates income through facilities hire, which is reinvested back into the work of the charity. 2015 saw the retirement of our long standing Centre Manager Linda Knowles, and although The Well will be much the poorer for her absence, we send her into retirement with our huge admiration and thanks! Thanks to a grant from the Asda Foundation, the newly refurbished Well Café offers a bright and welcoming environment to eat in. The addition of a free new internet café suite has proved very popular, particularly for those seeking work. The Café does however continue to struggle financially with an operating loss at the end of the year.

Our Governance underwent a number of changes throughout 2015/16. Chisomje Ezeaku, Bashir Sundu and Steve Bynon all resigned as trustees and we welcomed Neil Jepson, Connie Chan and Matt Whitehead on board. These new additions to the board brought with them a wealth of expertise and experience from the legal, commercial and third sector industries. Our recently adopted committee structure is working well and allowing for more detailed discussion on strategic and operational issues.

Financial review (including reserves policy)

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2014) issued by the Charity Commission for England and Wales.

The Statement of Financial Activities shows incoming resources of £797,756 and resources expended of £717,317. Reserves carried forward amounted to £351,869 of these funds, £215,779 were restricted funds, leaving free reserves of £136,090.

The trustees had been seeking to hold reserves equivalent to six months running costs, to cover the orderly winding down of activities should future funding be withdrawn. At current activity levels this represents about £265,000.

The trustees are satisfied with the financial position of the charity.

Plans for future periods

BDCA has identified the following 8 areas as priority areas for working over the next financial year and beyond. This list is by no means exhaustive but should be seen as indicative of the direction of travel the organisation intends to continue along. It evidences largely a continuation of existing work as well as some extension / consolidation of new work, and also a continued drive towards organisational impact and sustainability.

- (1) Helping our community to CONNECT, be more ACTIVE, take time to REFLECT, keep on LEARNING, to GIVE and CELEBRATE more often and SUPPORT each other by continuing to deliver all of our core projects including:
 - a. Elders main and advocacy projects
 - b. Children & Families project
 - c. Youth Project
 - d. Sports Project
 - e. Poverty response project
 - f. Community food project
 - g. Community Café

BONNY DOWNS COMMUNITY ASSOCIATION

Trustees' annual report (Including Directors report and strategic report)*

For the year ended 31 March 2016

Plans for future periods (continued)

- (2) Continue to manage The Well Community Centre, Flanders Field, Bobby Moore Pavilion and the community garden for the benefit of the community, including:
 - a. Programme of improvements and upkeep of facilities
 - b. Renegotiation of lease on Flanders Field & Bobby Moore Pavilion with Newham Council.
 - c. Potential redevelopment of The Well Centre.
 - d. Investment in The Well Café operation to attract increased usage.
- (3) Continue to develop organisational sustainability by:
 - a. Delivering the Local sustainability fund project, including developing income generation opportunities for each project where possible and in line with BDCA's charitable objectives.
 - b. Bidding for funding to cover core costs
 - c. Explore expansion of children's centre to accommodate day nursery.
 - d. Increasing fundraising capacity.
 - e. Identifying measures to reduce our carbon footprint.
- (4) Develop stronger partnership working by:
 - a. Continuing to work more closely in partnership with other organisations and consortia. To include joint delivery of a variety of programmes and the development of new opportunities through collaborative working with local statutory, private, voluntary and community sector Organisations.
 - b. Continuing to maintain a high level of community involvement in the planning, development, delivery and evaluation of BDCA services.
 - c. Continuing to share of back office functions with West Silvertown Foundation.
 - d. Ensure that all BDCA projects work more collaboratively together.
- (5) Continue to develop a culture of excellence among staff and volunteers by:
 - a. Continuing to invest in staff and volunteer training
 - b. Continuing to encourage a culture of hard work, accountability, transparency and challenge.
 - c. Promoting a positive work life balance.
- (6) Continue to develop robust structures and systems to strengthen the work of BDCA, including:
 - a. Continue to support and strengthen BDCA's governance structures
 - b. Developing better outreach and marketing processes, particularly through social media.
 - c. Embed the UPSHOT monitoring and evaluation system among all our projects
 - d. Explore use of "Outcome Stars" or similar to help track user progression.
 - e. Develop a 3 year strategic plan
- (7) Continue to increase capacity of BDCA by:
 - a. Maximising use of volunteers
 - b. Consider the use of apprenticeships across the organisation
 - c. Continuing to realise the strength of our community by encouraging connections that count between local people / organisations in ways that are mutually beneficial.
- (8) Improve quality assurance at BDCA by:
 - a. Gaining a PQASSO quality mark
 - b. Conducting a diversity audit.

Structure, governance and management

Bonny Downs Community Association (BDCA) was formed by local people in 1998 in order to develop The Well Community Centre in partnership with Newham Council. Initially all trustees were recruited from Bonny Downs Baptist church membership (and their families), however trustees are now drawn from a wider spectrum of the community.

The Charity is governed by its trustees who are also the directors and meet regularly to manage its affairs. The charity employs [31] staff, making up [15] full time equivalents, who are engaged in charitable activities, finance and day-to-day administration. The staff includes a chief executive who undertakes day-to-day management of the charity and reports to the trustees at quarterly board meetings supplemented by quarterly committee meetings. Other staff report to the trustees through the chief executive.

The trustees acknowledge there are business risks associated with the service provided by the Bonny Downs Community Association and have sought to manage those risks via insurance and working closely with Newham Council, which owns the freehold to The Well Community Centre and Flanders Field sports ground from which the charity operates. The principal operating risk is continuity of grant funding to cover the costs of charitable activities.

BONNY DOWNS COMMUNITY ASSOCIATION

Trustees' annual report (Including Directors report and strategic report)

For the year ended 31 March 2016

Funds held as Custodian Trustee on behalf of others

BDCA does not hold funds as custodian trustee on behalf of others.

Trustees' responsibilities

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. 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 Standard of Recommended Practice (SORP);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records that 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 Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Reporting accountants/auditors

Beever and Struthers were appointed as the charitable company's auditors / reporting accountants at the 2015 AGM, as the trustees decided to take advantage of audit exemption under the Companies Act 2006. At the end of the financial year as the charitable company's income was below the new audit threshold under the Charities Act 2011 of £1 million, the trustees appointed Beever and Struthers as reporting accountants (and James Lambden as independent examiner) and they have expressed their willingness to continue in that capacity.

The report of the directors has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

In approving the Trustees' Annual Report, we also approve the Strategic Report included therein, in our capacity as company directors.

On behalf of the board

Signature:



David Mann
Chair of Trustees

27 September 2016

BONNY DOWNS COMMUNITY ASSOCIATION

Independent examiner's report For the year ended 31 March 2016

I report on the financial statements of the company for the year ended 31 March 2016 which are set out on pages 8 to 25.

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 Advisers

15 Bunhill Row
London
EC1Y 8LP

Date: 4 November 2016

BONNY DOWNS COMMUNITY ASSOCIATION

**Statement of Financial Activities (Including Income and Expenditure Account)
For the year ended 31 March 2016**

		2016			2015	
		Unrestricted funds	Restricted funds	Endowment funds	Total	Total
	Note	£	£	£	£	£
Income and endowments from:						
Donations and legacies	2	9,760	482,294	-	492,054	288,639
Charitable activities	4	305,021	-	-	305,021	285,066
Investments	5	681	-	-	681	325
Total income and endowments		315,462	482,294	-	797,756	574,030
Expenditure on:						
Raising funds						-
Charitable activities	6	304,274	409,443	-	713,717	527,362
Other governance	8	3,600	-	-	3,600	3,720
Total expenditure		307,874	409,443	-	717,317	531,082
Net gains / (losses) on investments		-	-	-	-	-
Net income/(expenditure)		7,588	72,851	-	80,439	42,948
Transfers between funds		-	-	-	-	-
Other recognised gains/(losses):		-	-	-	-	-
Other gains/(losses)		-	-	-	-	-
Net movement in funds		7,588	72,851	-	80,439	42,948
Reconciliation of funds:						
Total funds brought forward		128,502	142,928	-	271,430	228,482
Total funds carried forward		136,090	215,779	-	351,869	271,430

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

For charitable companies not preparing a separate summary income and expenditure account only.

BONNY DOWNS COMMUNITY ASSOCIATION

**Summary Income and Expenditure Account[#]
For the year ended 31 March 2016**

	Note	2016 £	2015 £
Income		797,075	573,705
Gains/(losses) on investments		-	-
Interest and investment income	5	681	325
Gross income		<u>797,756</u>	<u>574,030</u>
Expenditure		712,685	526,364
Interest payable		-	-
Depreciation and impairment charges		4,632	4,718
Total expenditure		<u>717,317</u>	<u>531,082</u>
Net income/(expenditure)		<u>80,439</u>	<u>42,948</u>

For charitable companies with endowments only.

BONNY DOWNS COMMUNITY ASSOCIATION**Balance sheet
As at 31 March 2016**

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	13	11,154	8,968
		<u>11,154</u>	<u>8,968</u>
Current assets			
Debtors	14	14,436	38,851
Cash at bank and in hand		372,050	263,068
		<u>386,486</u>	<u>301,919</u>
Creditors: amounts falling due within one year	15	(45,771)	(39,457)
Net current assets/(liabilities)		<u>340,715</u>	<u>262,462</u>
Total assets less current liabilities		<u>351,869</u>	<u>271,430</u>
Net assets/(liabilities)		<u>351,869</u>	<u>271,430</u>
Charity Funds			
Endowment funds:			
• Permanent endowment		-	-
• Expendable endowment		-	-
Restricted funds	20	215,779	142,928
Unrestricted funds	20	136,090	128,502
Revaluation reserve		-	-
Pension reserve		-	-
Total charity funds/(deficit)		<u>351,869</u>	<u>271,430</u>

The financial statements were approved and authorised for issue by the Board on 27 September 2016.

Signed on behalf of the Board of Trustees

Signature



David Mann
Chair of Trustees

Date 27.9.16

Signature



Brian Dexter
Treasurer

Date 27.9.16

The notes on pages 12 to 25 form part of these financial statements.

BONNY DOWNS COMMUNITY ASSOCIATION

**Statement of Cash Flows
For the year ended 31 March 2016**

	Note	2016 £	2015 £
Cash flow from operating activities	26	115,119	56,715
Interest paid		-	-
Net cash flow from operating activities		<u>115,119</u>	<u>56,715</u>
Cash flow from investing activities			
Payments to acquire intangible fixed assets		-	-
Receipts from sales of intangible fixed assets		-	-
Payments to acquire tangible fixed assets		(6,818)	(2,365)
Receipts from sales of tangible fixed assets		-	-
Payments to acquire investments		-	-
Receipts from sales of investments		-	-
Interest received		681	325
Dividends received		-	-
Rents received from investment properties		-	-
Net cash flow from investing activities		<u>(6,137)</u>	<u>(2,040)</u>
Cash flow from financing activities			
Receipts from issue of new long term loans		-	-
Repayment of long term loans		-	-
Repayment of finance lease liabilities		-	-
Interest paid		-	-
Receipt of permanent/expendable endowment		-	-
Net cash flow from financing activities		<u>-</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents		108,982	54,675
Cash and cash equivalents at 1 April 2015		263,068	208,393
Cash and cash equivalents at 31 March 2016		<u>372,050</u>	<u>263,068</u>
Cash and cash equivalents consists of:			
Cash at bank and in hand		294,577	184,094
Short term deposits		77,473	78,974
Cash and cash equivalents at end date 31 March 2016		<u>372,050</u>	<u>263,068</u>

BONNY DOWNS COMMUNITY ASSOCIATION

Notes to the Financial Statements For the year ended 31 March 2016

1 Summary of significant accounting policies

(a) General information and basis of preparation

Bonny Downs Community Association is a company limited by guarantee in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are to relieve need, hardship and distress of the elderly or sick in the London Borough of Newham, or elsewhere, to advance education and to provide and promote the provision of sports and sporting facilities for all age groups in London Borough of Newham and elsewhere.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The charity adopted SORP (FRS 102) in the current year and an explanation of how transition to SORP (FRS 102) has affected the reported financial position and performance is given in note 28.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity 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. For clarity of reporting, only restricted fund income of more than £5,000 is shown individually in the notes to the accounts, amounts below this are aggregated and reported at project or activity level.

BONNY DOWNS COMMUNITY ASSOCIATION

Notes to the Financial Statements For the year ended 31 March 2016

1 Summary of significant accounting policies

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives government grants from London Borough of Newham. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

BONNY DOWNS COMMUNITY ASSOCIATION

Notes to the Financial Statements For the year ended 31 March 2016

1 Summary of significant accounting policies

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.
- Expenditure on charitable activities includes the costs of arranging and running charitable activities as well managing and maintaining the properties that are available for hire by members of the community or let to tenants.
- Other expenditure represents those items not falling into the categories above.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out centrally. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Premises costs and other overheads have been allocated on the basis of the head count/direct salary costs.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 7.

(f) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

- | | |
|-----------------------|------------------|
| Plant and machinery | - Over 3-4 years |
| Fixtures and fittings | - Over 3-5 years |
| Sports equipment | - Over 4 years |

(g) Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

BONNY DOWNS COMMUNITY ASSOCIATION

Notes to the Financial Statements For the year ended 31 March 2016

1 Summary of significant accounting policies

(i) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(j) Leases

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

(k) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

(l) Tax

The charity is a charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(m) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

BONNY DOWNS COMMUNITY ASSOCIATION

Notes to the Financial Statements For the year ended 31 March 2016

2 Income from donations and legacies

	Unrestricted £	Restricted £	2016 £	2015 £
Gifts	-	-	-	610
Legacies	-	-	-	-
Non-Government grants	9,760	427,930	437,690	266,234
Donated services	-	-	-	-
Donated goods for distribution to beneficiaries	-	-	-	-
Other	-	-	-	-
	9,760	427,930	437,690	266,844

Income from donations and legacies was £437,690 (2015: £266,844) of which £nil (2015: £nil) was attributable to endowments, £427,930 (2015: £252,469) was attributable to restricted and £9,760 (2015: £14,375) was attributable to unrestricted funds.

£54,364 (2015: £21,795) of government grants were received from London Borough of Newham for different projects.

3 Grants

	2016 £	2015 £
London Borough of Newham *	54,364	21,795
Big Lottery	127,676	42,640
Sport England	69,227	37,325
London Marathon Trust	69,784	-
Job Centre Plus *	34,617	5,093
Henry Smith	31,600	25,600
Lloyds TSB Grant	25,000	-
Esmee Foundation	-	30,375
Other	79,786	125,201
	492,054	288,029

£88,981 (2015: £26,888) of government grants (*) were received.

4 Income from charitable activities

	2016 £	2015 £
Administration – Management fees receivable	27,021	11,197
The Well Community Centre room hire charges	89,805	124,242
Café and buffets sales	25,215	20,765
Children and families activities	82,550	97,388
Elders activities	17,477	16,773
Sports pitch hire and activity fees	60,319	5,281
Local Food Project	361	4,139
Poverty Response	2,273	440
Sundry income	-	4,841
	305,021	285,066

Income from charitable activities was £305,021 (2015: £285,066) of which £nil (2015: £nil) was attributable to endowments, £nil (2015: £nil) was attributable to restricted and £305,021 (2015: £285,066) was attributable to unrestricted funds.

BONNY DOWNS COMMUNITY ASSOCIATION

Notes to the Financial Statements For the year ended 31 March 2016

5 Income from investments

	2016 £	2015 £
Interest - fixed interest securities	-	-
Interest - deposits	681	325
Other	-	-
	<u>681</u>	<u>325</u>

Income from investment was £681 (2015: £325) of which £nil (2015: £nil) was attributable to endowments, £nil (2015: £nil) was attributable to restricted and £681 (2015: £325) was attributable to unrestricted funds.

6 Analysis of expenditure on charitable activities

	Staff costs £	Other direct Costs £	Other allocated costs £	Total 2016 £	Total 2015 £
Central administration	64,482	27,923	(3,600)	88,805	41,089
The Well Community Centre	53,462	22,324	-	75,786	72,327
Café	24,880	22,498	-	47,378	20,888
Children and families	92,731	33,052	-	125,783	135,257
Youth	11,696	6,347	-	18,043	12,888
Elders	71,027	34,142	-	105,169	109,584
Food project	8,579	4,906	-	13,485	19,936
Sports development & facilities	64,732	135,191	-	199,923	89,281
Poverty response	32,397	6,948	-	39,345	26,112
Governance	-	-	3,600	3,600	3,720
	<u>423,986</u>	<u>293,331</u>	<u>-</u>	<u>717,317</u>	<u>531,082</u>

£409,443 (2015: £229,494) of the above costs were attributable to restricted funds.

£307,875 (2015: £301,588) of the above costs were attributable to unrestricted funds.

7 Allocation of support costs

Support cost	Legal and Professional Expenses £	Office running expenses £	Total 2016 £	Total 2015 £
Fund raising costs	-	-	-	-
Central administration	1,766	19,069	20,835	20,489
The Well Community Centre	744	3,319	4,063	1,736
Café	-	5,253	5,253	1,047
Children and families	1,280	6,132	7,412	6,238
Youth	168	607	775	448
Elders	124	5,818	5,942	5,923
Food project	-	1,722	1,722	1,846
Sports development/facilities	740	2,613	3,353	4,364
Poverty response	539	1,342	1,881	824
Total	<u>5,361</u>	<u>45,875</u>	<u>51,236</u>	<u>42,915</u>

BONNY DOWNS COMMUNITY ASSOCIATION

Notes to the Financial Statements For the year ended 31 March 2016

8 Governance costs

	2016 £	2015 £
Trustee remuneration	-	-
Trustee expenses	-	-
Independent examiners remuneration (including expenses and benefits in kind)	3,600	3,720
Consultancy and legal fees	-	-
Other	-	-
	<u>3,600</u>	<u>3,720</u>

9 Net income/(expenditure) for the year

	2016 £	2015 £
Net income/(expenditure) is stated after charging/(crediting):		
Depreciation of tangible fixed assets	4,632	4,718
Impairment of tangible fixed assets (included within insert detail)	-	-
(Gain)/loss on sale of tangible fixed assets	-	-
Operating lease rentals	<u>3,831</u>	<u>3,314</u>

10 Independent examiners remuneration

The independent examiners remuneration amounts to an independent examination fee of £2,380 (2015: £2,300) and other services (preparation of the statutory accounts and transition to FRS 102) of £1,640 (2015: £1,100).

11 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2015: £nil).

The total amount of employee benefits (excluding pension) received by key management personnel is £Nil (2015: £Nil). The Charity considers its key management personnel compromise.

- (a) the trustees listed on page 1.
- (b) BP Laing – chief executive and company secretary, to whom the trustees delegate day to day management of the charity.

Remuneration of key management personnel:

	2016 £
Wages and salaries	35,356
Defined contribution pension costs	1,768
Other benefits	-
	<u>37,124</u>

No trustees are accruing pension arrangements (2015: £nil).

The trustees did not have any expenses reimbursed during the year (2015: £nil).

Included in above are £nil (2015: £nil) which have been paid directly to third parties.

BONNY DOWNS COMMUNITY ASSOCIATION

Notes to the Financial Statements For the year ended 31 March 2016

12 Staff costs and employee benefits

The average monthly number of employees and full time equivalent (FTE) during the year was as follows:

	2016 Number	2016 FTE	2015 Number	2015 FTE
Raising funds		0.42		0.42
Charitable activities	41	17.56		14.81
Governance		0.02		0.02
	41	18.00		15.25

The total staff costs and employees benefit's was as follows:

	2016 £	2015 £
Wages and salaries	399,117	331,302
Social security	19,383	14,639
Defined contribution pension costs	5,486	4,238
Volunteer costs	1,910	1,645
Training costs	2,138	812
	<u>428,034</u>	<u>352,636</u>

Total redundancy/termination payments amount to £nil (2015: £nil)

No employees received total employee benefits (excluding employer pension costs) of more than £60,000.

13 Tangible fixed assets

	Sports equipment £	Office equipment £	Plant and machinery £	Total £
Cost or valuation:				
At 1/4/2015	12,628	45,059	13,947	71,634
Additions	240	6,578	-	6,818
Disposals	-	-	-	-
Revaluation	-	-	-	-
At 31/3/16	<u>12,868</u>	<u>51,637</u>	<u>13,947</u>	<u>78,452</u>
Depreciation:				
At 1/4/2015	12,489	36,237	13,940	62,666
Charge for the year	149	4,483	-	4,632
Impairment	-	-	-	-
Revaluation	-	-	-	-
Eliminated on disposals	-	-	-	-
At 31/3/16	<u>12,638</u>	<u>40,720</u>	<u>13,940</u>	<u>67,298</u>
Net book value:				
At 31/3/16	<u>230</u>	<u>10,917</u>	<u>-</u>	<u>11,154</u>
At 31/3/15	<u>139</u>	<u>8,822</u>	<u>-</u>	<u>8,968</u>

BONNY DOWNS COMMUNITY ASSOCIATION

**Notes to the Financial Statements
For the year ended 31 March 2016**

14 Debtors

	2016	2015
	£	£
Trade debtors	9,344	33,580
Pension contributions	800	3,026
Other debtors	4,292	1,000
Prepayments and accrued income	-	1,245
	<u>14,436</u>	<u>38,851</u>

15 Creditors: amounts falling due within one year

	2016	2015
	£	£
Other tax and social security	5,941	5,362
Other creditors	10,116	10,595
Accruals and deferred income	29,714	23,500
	<u>45,771</u>	<u>39,457</u>

Details of leasing arrangements are provided in note 16.

16 Leases

Operating leases - lessee

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2016	2015
	£	£
Not later than one year	3,831	3,314
Later than one and not later than five years	8,024	3,591
Later than five years	-	-
	<u>11,855</u>	<u>6,905</u>

BONNY DOWNS COMMUNITY ASSOCIATION

**Notes to the Financial Statements
For the year ended 31 March 2016**

17 Deferred income

	Under 1 year £	Over 1 year £	Total £
At 1/4/2015	-	-	-
Additions during the year	-	-	-
Amounts released to income	-	-	-
At 31/3/2016	-	-	-

18 Accrued funding commitments

	Under 1 year £	Over 1 year £	Total £
At 1/4/2015	-	-	-
Additions during the year charged to income	-	-	-
Amounts paid during the year	-	-	-
At 31/3/2016	-	-	-

19 Provisions for liabilities

	£	£	Total £
At 1/4/2015	-	-	-
Additions during the year	-	-	-
Unwinding of discount	-	-	-
Amounts charged against the provision	-	-	-
Unused amounts reversed	-	-	-
At 31/3/2016	-	-	-

20 Fund reconciliation

Unrestricted funds

	Balance at 1/4/2015 £	Income £	Expenditure £	Transfers £	Gains/(losses) £	Balance at 31/3/2016 £
Unrestricted	128,502	315,462	307,874	-	-	136,090
Restricted (note 23)	142,928	482,294	409,443	-	-	215,779
	271,430	797,756	717,317	-	-	351,869

BONNY DOWNS COMMUNITY ASSOCIATION

**Notes to the Financial Statements
For the year ended 31 March 2016**

20 Fund reconciliation (continued)

Restricted funds

	Balance at 1/4/15	Income	Expenditure	Transfers	Gains/(losses)	Balance at 31/3/16
Restricted funds-admin	96	149	-	-	-	245
Restricted funds - Cafe	-	19,934	19,934	-	-	-
Restricted funds (C&F)-other	18,292	6,845	9,155	-	-	15,982
Henry Smith	19,605	31,600	27,327	-	-	23,878
Summer scheme- Eastend Comm Forum	-	12,400	9,933	-	-	2,467
Drapers company	-	15,000	378	-	-	14,622
Restricted funds – Elders other	24,341	2,999	4,573	-	-	22,767
Esmee Fairbairn	30,375	-	30,000	-	-	375
Big lottery active & connected	14,907	127,677	75,279	-	-	67,305
Restricted funds – sports	6,022	1,500	-	-	-	7,523
Sports England Community sports activation	3,272	69,227	68,056	-	-	4,443
Restricted funds – The Well	801	1,500	1,500	-	-	801
Restricted funds – Youth	5,219	1,400	397	-	-	6,222
Youth commissioning	4,017	21,847	24,115	-	-	1,749
Restricted funds – Food Project	6,833	4,236	7,025	-	-	4,044
Restricted funds – sports facilities	-	3,058	-	-	-	3,058
London Marathon Trust – Pavilion	-	69,784	69,784	-	-	-
LB Newham service level agreement	-	21,000	21,000	-	-	-
Restricted funds – Poverty response	6,781	35,147	34,115	-	-	7,813
Street Smart	-	7,000	3,334	-	-	3,666
Lloyds TSB grant	1,500	25,000	-	-	-	26,500
Purpose & belonging – Christian Seedbed	867	4,991	3,538	-	-	2,320
	142,928	482,294	409,443	-	-	215,779

BONNY DOWNS COMMUNITY ASSOCIATION

Notes to the Financial Statements For the year ended 31 March 2016

21 Fund descriptions

a) Unrestricted funds

The unrestricted funds represent the free funds of the charity which are not designated for particular purposes.

b) Restricted funds

The details of the main restricted funds are given above.

22 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	11,154	-	11,154
Cash and current investments	156,270	215,779	372,049
Other current assets/liabilities	14,437	-	14,437
Creditors more than one year	(45,771)	-	(45,771)
Provisions/pensions	-	-	-
Total	136,090	215,779	351,869

23 Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2016 £	2015 £
Net income/(expenditure) for year	80,438	42,948
Dividends received	-	-
Rents received from investment properties	-	-
Interest receivable	(681)	(325)
Interest payable	-	-
Depreciation and impairment of tangible fixed assets	4,632	4,718
Amortisation and impairment of intangible fixed assets	-	-
(Gains)/losses on investments	-	-
(Profit)/loss on disposal of tangible fixed assets	-	-
(Profit)/loss on disposal of fixed asset investments	-	-
Receipt of endowment	-	-
Post-employment benefits less payments	-	-
Provisions less payments	-	-
(Increase)/decrease in stock	-	-
(Increase)/decrease in debtors	24,415	8,067
Increase/(decrease) in creditors	6,315	1,307
Net cash flow from operating activities	115,119	56,715

24 Pensions and other post-retirement benefits

a) Defined contribution pension plans

The charity operates two defined contribution pension plans for its employees. The amount recognised as an expense in the period was £5,486 (2015: £4,238).

The defined contribution liability is allocated to unrestricted funds.

BONNY DOWNS COMMUNITY ASSOCIATION

Notes to the Financial Statements For the year ended 31 March 2016

25 Financial commitments

There are no financial commitments that have been authorised but not yet contracted for. Refer to Note 16 for details of operating leases.

26 Events after the end of the period

There have been no post balance sheet events that require disclosure.

27 Related party transactions

Information about related party transactions and outstanding balances is outlined below:

	Income £	Expenditure £	Outstanding balances £	Commitments £
West Silvertown Village Community Foundation				
At 31/3/2016	28,375	-	439	
Bonny Downs Baptist Church – formed the charity and some of the directors / trustees are also members of the church. The Church hires space at the Well Community centre on the same terms as other voluntary sector groups.				
At 31/3/2016	8,715		52	
Salary payments see below		95,687		
Donations/grants received from entities connected with Trustees				
New Way	3,977		-	
Bridges Project	2,179		40	

BDCA is a charity rooted in the local community and in particular the commitment of a number of families based in the area who either work for the charity or serve as trustees. BDCA operates an open recruitment for all positions and seeks to appoint the best candidate for each position. The following employees are related parties via family connections to either the trustees or key management personnel. The trustees are satisfied that all salaries are either at or below market rate for similar roles in the area.

Name	Relationship	Gross pay £	Employer pension contributions £
S Laing	Spouse of P Laing	15,624	154
T Pease *	Spouse of M Pease	* 32,702	1,448
D Laing-Wills	Sister of P Laing	19,325	154
J Craig	Daughter of D Mann	16,973	165
M Mann	Son of D Mann	9,053	89
Total		93,677	2,010

* This includes time worked for West Silvertown Village Community Foundation of £3,737.

BONNY DOWNS COMMUNITY ASSOCIATION

**Notes to the Financial Statements
For the year ended 31 March 2016**

28 First-time adoption of SORP (FRS 102)

The charity has adopted the SORP (FRS 102) for the first time in the year ended 31 March 2016.

The effect of transition from SORP (2005) to SORP (FRS 102) is outlined below.

- a) Changes in accounting policies
- b) Introduction of holiday pay accrual for the year

No prior year adjustments were made in the accounts due to the introduction of FRS 102, as the adjustments arising were not sufficiently material to require retrospective application.