

**ASTON-MANSFIELD**  
**(A company limited by guarantee)**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2008**

Charity Registration Number: 220085

Company Number: 48350

**ASTON MANSFIELD**

**REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2008**

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**ASTON-MANSFIELD**

**REFERENCE & ADMINISTRATIVE INFORMATION**

**YEAR ENDED 31 MARCH 2008**

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<b>Trustees</b>	Christopher C Keen (Chairman) Alan J Shelley (Vice chairman) Adewala A Adeniji Karen L Blakeley Catherine M Brett Ven Elwin Cockett – Appointed 4 June 2008 Ven Michael J Fox - Retired 5 September 2007 Ihona Hirving-Barnett Rev Dr Walter E Houston - Retired 17 March 2008 Dharam B Lall – Appointed 6 June 2007 Harry Singha Bernard A Tyler Andrew F West Stephen M Wright	
<b>Chief Executive</b>	Ian N Powell – Resigned 31 May 2008 Geoffrey Wheeler – Interim from 1 June 2008	
<b>Secretary</b>	Geoffrey Wheeler	
<b>Bankers</b>	National Westminster Bank Plc 300 Romford Road Forest Gate London E7 9SH	Co-operative Bank Plc 80 Cornhill London EC3V 3NJ
<b>Auditors</b>	haysmacintyre Fairfax House 15 Fulwood Place London WC1V 6AY	
<b>Solicitors</b>	Russell-Cooke 2 Putney Hill Putney London SW15 6AB	Wortley Byers Cathedral Place Brentwood Essex CM14 4ES
<b>Registered Office</b>	Durning Hall Earlham Grove Forest Gate London E7 9AB	

## **ASTON-MANSFIELD**

### **TRUSTEES' REPORT**

#### **YEAR ENDED 31 MARCH 2008**

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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 31 March 2008 which have been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities (revised 2007) and the Companies Act 1985.

#### **CHIEF EXECUTIVE**

Early in April 2008 Ian Powell announced that he would be resigning from this role and taking up a position with a national umbrella body in the sector. Ian left the charity at the end of May after just over two and a half years service. The Trustees have appointed Geoffrey Wheeler as Interim Chief Executive with effect from 1 June 2008.

#### **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. The trustees have sought to mitigate risk where possible, particularly relating to the legislative burden, where a number of matters are outsourced.

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

#### **OBJECTIVES AND ACTIVITIES**

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

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

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.

#### **ACHIEVEMENTS AND PERFORMANCE**

The major achievement of the year was the award of "Outstanding" for performance of the Little Manor After School Club following its OFSTED inspection.

In December 2007, London Borough of Newham were awarded a major play grant from the Big Lottery Fund. The charity was a partner in this bid and part of the award is to develop an adventure playground at The Froud Centre. Subject to agreeing contractual details it is hoped that this will be operational early in 2009.

## ASTON-MANSFIELD

### TRUSTEES' REPORT (continued)

#### YEAR ENDED 31 MARCH 2008

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Our youth work has developed significantly during the year and is now recognised as a major contributor in assisting young people to develop and recognise the skills they have and put them to positive use. In addition to financial support from London Borough of Newham we have been awarded a grant, for which we are most grateful, by The Jack Petchey Foundation to contribute to the cost of the project co-ordinator. The foundation has also funded achievement awards for the young people.

Following competitive tender we were successful in obtaining grant funding from London Councils for work with Muslim Youths. This project will commence in September 2008.

Building on the success of its 2006 conference the CIU held a similar event in the Autumn of 2007. Again this proved a tremendous success with a healthy attendance, interesting speakers and many networking opportunities. Tate & Lyle again provided sponsorship for this event.

At the end of the year the Local Network Fund project concluded, after six successful years, during which nearly four hundred grants were made to groups involved in work with young people up to the age of nineteen.

During the year the sector has undergone appreciable change in the way it is funded. Government policy towards the voluntary sector, both nationally and locally, had seen a significant shift leading to greater difficulty in charities of our size obtaining an adequate share of a reducing cake. The advent of Local Authority Commissioning has led to regime change in the way work is tendered and less work and levels of funding being available. Additionally, fundraising for medium sized charities from Trust Funds and Corporate bodies has become far more competitive.

Cognisant of these facts and the need to ensure the long term financial sustainability of the organisation, the Trustees have put in train a Strategic Review of the operations of the charity, which is being conducted by independent consultants. The outcome of this review is likely to shape the medium/long term future of the charity in terms of service delivery and sustainability. The review is due to be concluded in September 2008.

During the year Michael Fox and Walter Houston retired both from their professional posts and as trustees and the board thank them for their valuable contributions. Bill Lall was appointed as a trustee and Treasurer in June 2007 and Elwyn Cockett as a trustee in June 2008.

#### FINANCIAL REVIEW

As reported last year the During Hall After School Club ceased operation at the end of April 2007. The scheme had suffered deficits for a number of years due to increased competition from other providers.

Although the financial position of the Little Manor After School Club has improved during the year it is still not in a satisfactory state of financial health. Additional monitoring of financial performance continues.

At the end of the year funding for the Transitional Youth Projects and the Meals on Wheels Service came to an end. Fortunately, under the Local Authority Commissioning Programme the charity won a contract to continue Transitional Youth Work, albeit at a lower level. No further funding was obtained in respect of the Meals on Wheels project and this was closed early in April 2008.

The charity paid the final instalment of the agreed three year grant funding to Lambourne End Limited in April 2007.

Other than bank deposits the charity does not hold investments.

Last year the Trustees reviewed the charity's reserves policy in line with perceived medium term risks and set a target for free reserves of £200,000. Progress has been made in moving towards this level of free reserves and the Trustees do not intend to change this target at present. The target will be reconsidered once the impact of change arising from the Strategic Review is assessed.

Total free reserves at 31 March 2008 were £153,660 (2007 - £51,917)

During the year overall funds increased by £80,200 (2007-decrease £34,122), with the result that total funds at 31 March 2008 stood at £2,049,505 (2007-£1,969,305). These funds are split between Endowment Fund £1,885,623 (2007-£1,919,740), Restricted Funds £10,222 (2007-£(2,372)) and Unrestricted Fund £153,660 (2007-£51,917).

## **ASTON-MANSFIELD**

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

**YEAR ENDED 31 MARCH 2008**

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

The trustees continue their intention to ensure the ongoing financial sustainability of the charity by moving towards an annual balanced budget and building free reserves to the level set out above. It is anticipated that the outcome of the Strategic Review mentioned earlier will give firm direction in this regard.

However, they also recognise their duty to ensure that the charity's objectives continue to be achieved.

The trustees have continued to seek new sources of funding and, at the date of this review, a number of applications are under consideration by The Big Lottery Fund relating to childrens and young peoples work. Additionally the charity is seeking opportunities to work in partnership/collaboration with like minded organisations.

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

#### **PUBLIC BENEFIT STATEMENT**

The trustees confirm that they have complied with the duty in Section 4 of The Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit, Charities and Public Benefit.

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

Delivery of public benefit is achieved through direct provision of services through the charity's Lifelong Learning and Community Development programmes and through the use of its community buildings. Additionally it provides resources and opportunities to other groups and organisations, both in the not for profit sector and elsewhere, thus enabling those organisations to deliver their services to their constituents. The charity is actively engaged in working in the public forum in partnership with the local authority and other groups to ensure an enhanced quality of life to members of the community. The work of the charity impacts on over 25,000 members of the local community annually.

#### **CONNECTED CHARITY**

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

As Trustees we also confirm that we have made all necessary enquiries and taken such steps that we ought to, to ensure that we become aware of any relevant audit information and that we confirm that the charitable company's auditors have been made aware of such information.

Approved by the Board on 10 September 2008 and signed on their behalf by:

**C C Keen**  
**Chairman**

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

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We have audited the financial statements of Aston-Mansfield for the year ended 31 March 2008 which comprise the Statement of Financial Activities, the Balance Sheet, the cash flow statements 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 auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the 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 the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). 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 International Standards on Auditing (UK and Ireland).

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 and whether the information given in the Trustees' Report is consistent with the financial statements. We also report to you if, in our opinion, 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 other transactions is not disclosed.

We read the Trustees' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 charitable company'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, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charitable company's affairs as at 31 March 2008 and of its incoming resources and application of resources in the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Trustees' Report is consistent with the financial statements.

**haysmacintyre**  
**Chartered Accountants**  
**Registered Auditors**

**Fairfax House**  
**15 Fulwood Place**  
**London**  
**WC1V 6AY**



ASTON-MANSFIELD

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2008

		Endowment Funds	Restricted Funds	Unrestricted Funds	2008 Total	2007 Total
<b>Incoming Resources</b>	<b>Notes</b>					
<b>Incoming resources from generated funds</b>						
Voluntary income			-	2,311	2,311	1,950
Grants	3 a)		38,250	69,979	108,229	97,077
<b>Activities for generating funds</b>						
Shop sales				42,187	42,187	37,757
Bank interest				1,959	1,959	270
<b>Incoming resources from charitable activities</b>						
Grants	3 b)		622,594	917,402	1,539,996	1,506,304
Project income			11,512	80,065	91,577	98,934
Rents and facility hire	4		90,289	473,524	563,813	595,585
Management and consultancy fees	5		-	19,335	19,335	18,025
<b>Other incoming resources</b>	6		-	30,339	30,339	33,414
<b>Total incoming resources</b>			<b>762,645</b>	<b>1,637,101</b>	<b>2,399,746</b>	<b>2,389,316</b>
<b>Resources Expended</b>						
<b>Costs of generating funds</b>						
Fundraising				(46,720)	(46,720)	(39,528)
Shop operating costs				(8,380)	(8,380)	(7,459)
<b>Charitable activities</b>						
Lifelong learning			(205,026)	(205,196)	(410,222)	(486,606)
Healthy living			(65,267)	(168,376)	(233,643)	(237,773)
Community developments			(512,184)	(420,180)	(932,364)	(858,981)
Community buildings		(27,009)		(610,189)	(637,198)	(746,558)
<b>Governance costs</b>				(51,019)	(51,019)	(46,533)
<b>Total resources expended</b>	7 a)	<b>(27,009)</b>	<b>(782,477)</b>	<b>(1,510,060)</b>	<b>(2,319,546)</b>	<b>(2,423,438)</b>
<b>Net incoming/(outgoing) resources</b>		(27,009)	(19,832)	127,041	80,200	(34,122)
Transfers between funds		(7,108)	32,406	(25,298)	-	-
Fund balances as at 31 March 2007		1,919,740	(2,352)	51,917	1,969,305	2,003,427
<b>FUND BALANCES AT 31 MARCH 2008</b>		<b>£1,885,623</b>	<b>£10,222</b>	<b>£153,660</b>	<b>£2,049,505</b>	<b>£1,969,305</b>

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

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

The notes on pages 10 to 20 form part of these financial statements.

**ASTON-MANSFIELD**

**BALANCE SHEET**

**AT 31 MARCH 2008**

	Notes	£	Total 2008 £	£	Total 2007 £
<b>FIXED ASSETS</b>					
Tangible assets	10		2,036,397		2,063,824
<b>CURRENT ASSETS</b>					
Stocks and work in progress		4,395		4,895	
Debtors	11	138,125		219,129	
Cash at bank and in hand		49,877		53,413	
		<u>192,397</u>		<u>277,437</u>	
<b>CREDITORS: amounts falling due within one year</b>	12	<u>(179,289)</u>		<u>(371,956)</u>	
<b>NET CURRENT ASSETS/( LIABILITIES)</b>			<u>13,108</u>		<u>(94,519)</u>
<b>NET ASSETS</b>			<u>£2,049,505</u>		<u>£1,969,305</u>
Funds:					
Endowment Fund	18		1,885,623		1,919,740
Restricted Fund	19,23		10,222		(2,352)
Unrestricted Fund	20		<u>153,660</u>		<u>51,917</u>
<b>TOTAL NET ASSETS AT 31 MARCH 2008</b>	21		<u>£2,049,505</u>		<u>£1,969,305</u>

The financial statements were approved and authorised for issue by the Board of the Trustees on 10 September 2008 and were signed below on its behalf by:

Christopher C Keen  
**Chairman**

Andrew F West  
**Director**

The notes on pages 10 to 20 form part of these financial statements.

**ASTON-MANSFIELD****CASHFLOW STATEMENT****FOR THE YEAR ENDED 31 MARCH 2008**

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		<b>Total 2008 £</b>	<b>Total 2007 £</b>
<b>NET CASH INFLOW/(OUTFLOW) FROM OPERATIONS</b>	<b>Notes</b>		
	13	1,763	(62,121)
<b>RETURNS ON INVESTMENT</b>		1,959	270
<b>NET CASH INFLOW/(OUTFLOW)</b>		<u>3,722</u>	<u>(61,851)</u>
<b>CAPITAL EXPENDITURE</b>			
Payment for tangible fixed assets	10	(7,258)	(9,486)
Proceeds from sale of tangible fixed assets		-	2,701
<b>NET CASH (OUTFLOW)</b>		<u>(7,258)</u>	<u>(6,785)</u>
<b>FINANCING</b>		-	-
<b>CASH OUTFLOW FROM FINANCING</b>		-	-
<b>NET CASH (OUTFLOW) FOR THE YEAR</b>		<u>(3,536)</u>	<u>(68,636)</u>
Cash balances at 1 April 2007		53,413	122,049
<b>CASH BALANCES AT 31 MARCH 2008</b>	14	<u>£49,877</u>	<u>£53,413</u>

The notes on pages 10 to 20 form part of these financial statements.

## 1. ACCOUNTING POLICIES

### Accounting Basis

The financial statements have been prepared in accordance with Companies Act 1985 and the Statement of Recommended Practice - Accounting and Reporting by Charities (revised 2007) and with the applicable accounting standards. These financial statements have been drawn up in the historical accounting basis, except that certain freehold properties are carried at valuation.

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

### Incoming Resources

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

### Resources Expended

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

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

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

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

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

### Fixed Assets

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

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

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

### Stocks

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

### Operating leases

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

### Fund accounting

Funds held by the charity are:

#### Unrestricted funds

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

#### Restricted funds

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

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

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

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

**Taxation**

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

**2. LEGAL STATUS**

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

**3. GRANTS AND DONATIONS**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
<b>a) Incoming resources from generated funds</b>		
Local government	2,413	-
Other statutory bodies	-	9,520
Corporate bodies	50,150	31,057
Trusts and Livery companies	55,666	56,500
	<u>£108,229</u>	<u>£97,077</u>
<b>b) Incoming resources from charitable activities</b>		
Aston Mansfield Charitable Trust	869,888	860,266
Local government	126,494	132,274
Other statutory bodies	534,234	504,564
Corporate bodies	-	9,200
Trusts and Livery companies	9,380	-
	<u>£1,539,996</u>	<u>£1,506,304</u>

Income attributable to fundraising efforts is £77,775 (2007: £76,253).

**4. RENTS AND SIMILAR INCOME**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Property rental income	504,151	535,177
Wayleave income	46,754	40,978
Facility hire	12,908	19,430
	<u>£563,813</u>	<u>£595,585</u>

**5. CONSULTANCY**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Management fees	19,335	14,150
Training	-	3,875
	<u>£19,335</u>	<u>£18,025</u>

ASTON-MANSFIELD

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2008

6. OTHER INCOME	2008 £	2007 £
Sale of fixed assets	-	2,698
Cost recoveries	26,815	26,484
Sundries	3,524	4,232
	<u>£30,339</u>	<u>£33,414</u>

7. RESOURCES EXPENDED

a) Analysis of total resources expended	Staff costs £	Support costs £	Other direct costs £	Total 2008 £	Total 2007 £
<b>Cost of generating funds</b>					
Fundraising	41,911	4,809	-	46,720	39,528
Shop operating costs	5,450	2,899	31	8,380	7,459
	<u>47,361</u>	<u>7,708</u>	<u>31</u>	<u>55,100</u>	<u>46,987</u>
<b>Charitable activities</b>					
<b>Unrestricted funds</b>					
Lifelong learning	120,472	62,878	21,846	205,196	193,630
Healthy living	112,551	48,995	6,830	168,376	176,968
Community development	271,190	121,363	27,627	420,180	405,943
Community buildings	346,364	262,844	981	610,189	719,549
	<u>850,577</u>	<u>496,080</u>	<u>57,284</u>	<u>1,403,941</u>	<u>1,496,090</u>
<b>Restricted funds</b>					
Lifelong learning	147,598	26,035	31,393	205,026	292,976
Healthy living	38,481	6,971	19,815	65,267	60,805
Community development	27,874	12,480	471,830	512,184	453,038
	<u>213,953</u>	<u>45,486</u>	<u>523,038</u>	<u>782,477</u>	<u>806,819</u>
<b>Endowment Funds</b>					
Community buildings	-	27,009	-	27,009	27,009
	<u>21,163</u>	<u>15,380</u>	<u>14,476</u>	<u>51,019</u>	<u>46,533</u>
<b>Governance</b>					
	<u>21,163</u>	<u>15,380</u>	<u>14,476</u>	<u>51,019</u>	<u>46,533</u>
<b>Total resources expended 2008</b>	<u>£1,133,504</u>	<u>£591,663</u>	<u>£594,829</u>	<u>£2,319,546</u>	<u>£2,423,438</u>
<b>Total resources expended 2007</b>	<u>£1,162,922</u>	<u>£644,251</u>	<u>£616,265</u>	<u>£2,423,438</u>	

ASTON-MANSFIELD

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2008

7. RESOURCES EXPENDED (cont,d)

b) Analysis of staff costs

	Direct costs £	Managers costs £	Head office £	Total 2008 £
<b>Cost of generating funds</b>				
Fundraising	41,911	-	-	41,911
Shop operating costs	5,450	-	-	5,450
<b>Charitable activities</b>				
<b>Unrestricted funds</b>				
Lifelong learning	66,732	(1,132)	54,872	120,472
Healthy living	58,718	(1,039)	54,872	112,551
Community development	217,512	(1,195)	54,873	271,190
Community buildings	291,491	-	54,873	346,364
Head office	237,287	-	(237,287)	-
<b>Restricted funds</b>				
Lifelong learning	147,598	-	-	147,598
Healthy living	38,481	-	-	38,481
Community development	27,874	-	-	27,874
<b>Endowment fund</b>				
Community buildings	-	-	-	-
<b>Governance</b>		3,366	17,797	21,163
<b>Total staff costs 2008</b>	<u>£1,133,054</u>	<u>£-</u>	<u>£-</u>	<u>£1,133,054</u>
<b>Total staff costs 2007</b>	<u>£1,162,922</u>	<u>£-</u>	<u>£-</u>	<u>£1,162,922</u>

c) Analysis of support costs

	Property costs £	Admin £	Travel £	Finance costs £	Depreciat'n £	Advertising & publicity £	Head office £	Total 2008 £
<b>Cost of generating funds</b>								
Fundraising	-	3,696	-	-	-	1,113	-	4,809
Shop operating costs	2,899	-	-	-	-	-	-	2,899
<b>Charitable activities</b>								
<b>Unrestricted funds</b>								
Lifelong learning	9,000	5,400	30	30	992	-	47,426	62,878
Healthy living	610	635	64	75	186	-	47,425	48,995
Community development	29,398	33,706	57	10,711	66	-	47,425	121,363
Community buildings	166,092	39,046	4,158	2,054	4,047	21	47,426	262,844
Head office	33,067	95,182	-	66,395	2,385	8,053	(205,082)	-
<b>Restricted funds</b>								
Lifelong learning	23,458	2,577	-	-	-	-	-	26,035
Healthy living	2,797	2,889	1,285	-	-	-	-	6,971
Community development	4,661	7,819	-	-	-	-	-	12,480
<b>Endowment fund</b>								
Community buildings	-	-	-	-	27,009	-	-	27,009
<b>Governance</b>	-	-	-	-	-	-	15,380	15,380
<b>Total support costs 2008</b>	<u>£271,982</u>	<u>£190,950</u>	<u>£5,594</u>	<u>£79,265</u>	<u>£34,685</u>	<u>£9,187</u>	<u>£-</u>	<u>£591,663</u>
<b>Total support costs 2007</b>	<u>£303,839</u>	<u>£204,730</u>	<u>£16,288</u>	<u>£68,826</u>	<u>£44,129</u>	<u>£6,439</u>	<u>£-</u>	<u>£644,251</u>

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

7. RESOURCES EXPENDED (cont'd)

d) Direct governance costs	Total 2008 £	Total 2007 £
Legal and professional fees	1,271	2,618
Audit fees	12,600	10,620
Companies house	15	15
Other	590	154
	<u>£14,476</u>	<u>£13,407</u>

Total resources expended include grants awarded to Lambourne End Limited £14,500 (2007-£65,000) and £441,237 (2007-£382,737) to 74 (2007-67) applicant groups to the Local Network Fund.

8. NET INCOMING RESOURCES

	2008 £	2007 £
Net incoming resources is stated after charging:		
Professional advice insurance including trustee indemnity cover	3,750	3,947
Restructuring costs	23,790	6,001
Depreciation	34,685	44,129
Audit fees	14,231	10,620
	<u>£113,456</u>	<u>£105,707</u>

9. STAFF EMPLOYMENT

	2008 £	2007 £
Salaries and wages	956,233	1,028,359
Social security costs	67,402	91,836
Pension costs	24,999	22,522
Other staff costs	84,420	20,205
	<u>£1,133,054</u>	<u>£1,162,922</u>

One employee received remuneration for the year in the band £60,000 to £70,000 (2007 - Nil)

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

	2008		2007	
	Part Time	Full Time	Part Time	Full Time
Community work	70	15	71	15
Central Administration	-	5	-	5
Fundraising	-	1	-	1
	<u>70</u>	<u>21</u>	<u>71</u>	<u>21</u>

Full time equivalents

	2008	2007
The number of full time equivalent posts is	44.91	53.40



ASTON-MANSFIELD

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2008

10. TANGIBLE FIXED ASSETS	Land and Buildings £	Furniture and Equipment £	Motor Vehicles £	Total £
<b>Cost or valuation</b>				
At 1 April 2007	2,155,448	825,126	52,046	3,032,620
Additions		7,258		7,258
At 31 March 2008	<u>2,155,448</u>	<u>832,384</u>	<u>52,046</u>	<u>3,039,878</u>
<b>Depreciation</b>				
At 1 April 2007	107,324	811,304	50,168	968,796
Charge for year	27,009	7,051	625	34,685
At 31 March 2008	<u>134,333</u>	<u>818,355</u>	<u>50,793</u>	<u>1,003,481</u>
<b>Net Book Value</b>				
At 31 March 2008	<u>£2,021,115</u>	<u>£14,029</u>	<u>£1,253</u>	<u>£2,036,397</u>
At 31 March 2007	<u>£2,048,124</u>	<u>£13,822</u>	<u>£1,878</u>	<u>£2,063,824</u>

All assets are used for charitable purposes.

11. DEBTORS	Total 2008 £	Total 2007 £
Aston Mansfield Charitable Trust	69,534	146,381
Income tax recoverable	282	20
Other debtors and prepayments	68,309	72,728
	<u>£138,125</u>	<u>£219,129</u>

12. CREDITORS: due within one year	Total 2008 £	Total 2007 £
Deferred income	98,378	91,793
Taxation and social security	25,968	27,485
VAT payable	670	608
Other creditors and accruals	54,273	252,070
	<u>£179,289</u>	<u>£371,956</u>

ASTON-MANSFIELD

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2008

13. RECONCILIATION OF NET OUTGOING	Total	Total
RESOURCES TO NET CASH OUTFLOW FROM OPERATIONS	2008	2007
	£	£
Net incoming/(outgoing) resources	80,200	(34,122)
Investment income	(1,959)	(270)
(Profit)/loss on sale of fixed assets	-	(2,698)
Depreciation and amortisation	34,685	44,129
Decrease/ (Increase) in stocks	500	(435)
(Decrease)/increase in creditors	(192,667)	(405)
Decrease/ (Increase) in debtors	81,004	(68,320)
<b>Net cash inflow/(outflow) from operations</b>	<u>£1,763</u>	<u>£(62,121)</u>
14. ANALYSIS OF CHANGES IN NET CASH RESOURCES	Total	Total
	2008	2007
	£	£
Balance at 1 April 2006	122,049	63,357
Net cash inflow for 2006/07	(68,636)	58,692
Balance at 31 March 2007	53,413	122,049
Net cash (outflow)/inflow for year	(3,536)	(68,636)
<b>Balance at 31 March 2008</b>	<u>£49,877</u>	<u>£53,413</u>
15. DIRECTORS/TRUSTEES' REMUNERATION		
No director has received any remuneration or reimbursement of expenses in connection with work carried out in performance of his/her duties (2007: Nil).		
16. CAPITAL COMMITMENTS	2008	2007
	£	£
Authorised but not contracted for	Nil	Nil
Contracted but not provided for	Nil	Nil
17. 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.

ASTON-MANSFIELD

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2008

18. ENDOWMENT FUNDS	Balance at 1 April 2007	Incoming Resources	Movement in funds Resources Expended	Transfers	Balance at 31 March 2008
	£	£	£	£	£
Land Burgess Road East Ham E6	180,000				180,000
Lambourne End	1,739,740	-	(27,009)	(7,108)	1,705,623
	<u>£1,919,740</u>	<u>£-</u>	<u>£(27,009)</u>	<u>£(7,108)</u>	<u>£1,885,623</u>

19. RESTRICTED FUNDS	Balance at 1 April 2007	Incoming Resources	Movement in funds Resources Expended	Transfers	Balance at 31 March 2008
	£	£	£	£	£
<b>Revenue Funds</b>					
Mixed Ability Group	-	24,556	(26,824)	2,268	-
Transitional Youth Project	-	51,676	(46,123)	(770)	4,783
Meals on Wheels	(5,331)	69,988	(65,267)	610	-
Durning Hall After School Club	-	3,218	(20,972)	17,754	-
Little Manor After School Club	-	98,563	(111,107)	12,544	-
Local Network Fund	-	514,644	(512,184)	-	2,460
Lambourne End - Lake	2,979	-	-	-	2,979
	<u>£(2,352)</u>	<u>£762,645</u>	<u>£(782,477)</u>	<u>£32,406</u>	<u>£10,222</u>

A full description of each fund is shown at note 23

20. UNRESTRICTED FUNDS	Balance at 1 April 2007	Incoming Resources	Movement in funds Resources Expended	Transfers	Balance at 31 March 2008
	£	£	£	£	£
<b>General Fund</b>	<u>£51,917</u>	<u>£1,637,101</u>	<u>£(1,510,060)</u>	<u>£(25,298)</u>	<u>£153,660</u>

**21. NET ASSETS BETWEEN FUNDS**

	Endowment Fund £	Restricted Fund £	Unrestricted Fund £	Total 2008 £
Fixed Assets	2,021,115		15,282	2,036,397
Current Assets	-	20,444	171,953	192,397
Current Liabilities	(71,617)	(10,222)	(97,450)	(179,289)
Inter-fund loan	(63,875)	-	63,875	-
<b>Net Funds</b>	<u>£1,885,623</u>	<u>£10,222</u>	<u>£153,660</u>	<u>£2,049,505</u>

**22. RELATED PARTY TRANSACTIONS**

Michael Brett, husband of Catherine Brett (Trustee), is a director of Emerson Brett Surveyors Limited (EBS). During the year the charity purchased services from EBS amounting to £Nil (2007-£25). There were no other related parties with individuals or trustees during the year (2007-nil)

The contract between the charity and EBS was terminated on 31 March 2007.

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 £869,888 (2007-£862,066) from Aston-Mansfield Charitable Trust and provided services costing £22,290 (2007 £18,957) to that charity.

The company is a member of Lambourne End Limited, a charitable company limited by guarantee. During 2006 the company made a loan of £39,833 to Lambourne End Limited, repayable over three years. The sum of £5,944(2007-£20,778) has been repaid in the current year, thus extinguishing the loan. During the year the company made a grant to Lambourne End Limited of £14,500 (2007-£65,000) and provided services costing £15,676 (2007-£21,314) to that charity.

**23. RESTRICTED FUNDS****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.

**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. Over the years the scheme has become increasingly less sustainable and was discontinued with effect from 27 April 2007.

**Little Manor 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.

**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. This project concluded on 31 March 2008.

**23. RESTRICTED FUNDS (continued)**

**Transitional Youth Project**

This project is funded by London Borough of Newham to bridge the gap for young people leaving play activities at age eleven and starting to use youth activities at age thirteen. The project not only provides services for this group but helps them to find and use other services available in the borough. These take place in Forest Gate in partnership with the Forest Gate Youth and Community Education Service and in the Youth Centre in Little Ilford. Additionally sessions are held in The Froud Centre and a range of organised trips and events is provided.

**Meals on Wheels**

This project was created to provide a service to After School Clubs which do not have access to proper catering facilities. It enables children in these clubs which, meet in premises without adequate catering facilities, to receive healthy hot and cold snacks and allows play workers to spend better their time in their primary role of child care. The meals are prepared at Durning Hall and delivered in specially made containers by Community Food Enterprise.

**Lambourne End Lake**

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

**24. 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-fundloan over ten years

**25. CONTINGENT LIABILITIES**

**(a) Lambourne End Limited**

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

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

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

The last formal valuation of the Scheme was performed as at 30 September 2005 by a professionally qualified actuary using the Projected Unit Method. The valuation revealed a shortfall of assets compared with liabilities of £29 million, equivalent to a past funding level of 96%. An actuarial report, providing an approximate update on the position of the plan at 30 September 2007, showed an improvement in the buy-out funding level.

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

The leaving employer's share of the buy-out debt is the proportion of the Plan's pre October 2001 liability attributable to employment with the leaving employer compared to the total amount of the Plan's pre October 2001 liabilities (relating to employment with all the currently participating employers). The leaving employer's debt therefore includes a share of any 'orphan' liabilities in respect of previously participating employers. The amount of the debt therefore depends on many

**25. CONTINGENT LIABILITIES (continued)**

factors including total Plan liabilities, Plan investment performance the liabilities in respect of current and former employees of the employer, financial conditions at the time of the cessation event and the insurance buy-out market. The amounts of debt can therefore be volatile over time.

Potential Employer Debt-Contingent Liability

Aston-Mansfield has been notified by the Pensions Trust of the estimated employer debt on withdrawal from the Plan based on the financial position of the Plan as at 30 September 2005. As of this date the estimated employer debt for the charity was £614,607.47. An interim actuarial valuation of the Plan at 30 September 2007 identified that the estimated employer debt for the charity had reduced to £490,791.25.

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