

**ASTON-MANSFIELD**  
**(A company limited by guarantee)**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2009**

Charity Registration Number: 220095

Company Number: 48350

**ASTON MANSFIELD**

**REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2009**

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**ASTON-MANSFIELD**

**REFERENCE & ADMINISTRATIVE INFORMATION**

**YEAR ENDED 31 MARCH 2009**

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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 – Retired 3 December 2008 Ven Elwin Cockett – Appointed 4 June 2008 Ihona Hirving-Barnett Dharam B Lall 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 1 June – 30 September 2008	
<b>General Manager</b>	Geoffrey Wheeler – From 1 October 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 2009**

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The trustees, who are also directors for the purposes of company law, present the annual report and the audited financial statements of the organisation for the year ended 31 March 2009 which have been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities (revised 2008) and the Companies Act 1985.

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

Aston-Mansfield is a registered charity (number 220095) 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 General Manager.

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

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

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

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

#### **OBJECTIVES AND ACTIVITIES**

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

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

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**

Our youth work has continued to develop apace 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. The charity is now working in a location which was experiencing severe incidence of offending and anti-social behaviour. Through partnership work with the Newham Youth Service and the local community police teams we are involved in outreach sessions to help identify the problems and find a solution. To date this has met with remarkable success and engagement of a significant proportion of the local young people.

Following competitive tender we were successful in obtaining grant funding from London Councils for work with Muslim Youths. This is a four year project which commenced in September 2008.

We have also been successful in obtaining a six month project with London Borough of Newham for Out of School Nutrition, This started in October 2008. The project has now been extended to 30 September 2009.

The Community Involvement Unit has also been awarded two contracts by Newham PCT for a Health Toolkit and Health Communicators. These are both relatively short term and commenced in the Spring of 2009.

## ASTON-MANSFIELD

### TRUSTEES' REPORT (continued)

#### YEAR ENDED 31 MARCH 2009

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Building on the success of its 2007 conference the CIU held a similar event in the Autumn of 2008. Again this proved a tremendous success with healthy attendance, interesting speakers and many networking opportunities. Tate & Lyle again provided sponsorship for this event.

We have also been successful in winning some work relating to premises advice/workshops in partnership with a number of other infrastructure organisations.

Following the independent strategic review of the charity's activities, mentioned last year, the trustees considered and adopted a number of recommendations which will impact on the future operation of the organisation.

The review confirmed that the majority of the activities which the charity carries out are a valuable and much needed resource for the local communities in which it operates. However, it acknowledged that the charity could not continue to subsidise all of these in a market where returns were diminishing and there was little prospect of short/medium term recovery.

Consequently one of the major recommendations of the review was that the charity should undertake a rationalisation and cost saving plan to ensure its future viability. This has involved the need for a significant restructuring in the way the charity operates.

Also resulting from the review the trustees have decided that the plan to replace Durning Hall with a new building in Forest Gate will no longer go ahead. Falling land prices and escalating building costs mean that this is no longer a sustainable proposition. However, this does not mean that the charity's commitment to Newham and east London is at all diminished. It means that as the fabric of Durning Hall continues to deteriorate and becomes life expired we shall work to find new ways of delivering our services.

During the year Catherine Brett retired as a trustee and the board thanks her for her valuable contributions over the past seven years. Elwyn Cockett was appointed a trustee in June 2009.

#### FINANCIAL REVIEW

As reported last year funding for the Transitional Youth Projects and the Meals on Wheels Service came to an end at 31 March 2008. Fortunately, under the Local Authority Commissioning Programme the charity won a contract to continue Transitional Youth Work for a period of three years, 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 2009.

Grant funding for our main youth work programme also terminated at 31 March 2008 and a one year contract was won for this under the Commissioning Programme. This has now been rolled over for a further year.

Fundraising for medium sized charities from Trust Funds and Corporate bodies has become far more competitive and our income from this source fell by some 30% during the year.

As noted above the outcome of the Strategic Review led to a substantial restructuring of the organisation which was effected on 1 April 2009. Unfortunately this led to the need to reduce staffing levels throughout the charity and all those made redundant left on or before 31 March 2009. All costs relative to this have been included in these financial statements.

Other than bank deposits the charity does not hold investments.

In 2007 the Trustees reviewed the charity's reserves policy in line with perceived medium term risks and set a target for free reserves of £200,000. Progress has been made in moving towards this level of free reserves and the Trustees do not intend to change this target at present.

Total free reserves at 31 March 2009 were £189,490 (2008 - £153,660)

During the year overall funds increased by £7,100 (2008- £80,200), with the result that total funds at 31 March 2009 stood at £2,056,605 (2008- £2,049,505). These funds are split between Endowment Fund £1,851,506 (2008-£1,885,623), Restricted Funds £15,609 (2008- £10,222) and Unrestricted Fund £189,490 (2008-£153,660).

## **ASTON-MANSFIELD**

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

**YEAR ENDED 31 MARCH 2009**

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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. The restructuring, mentioned above, should give the opportunity for a period of consolidation and stabilisation of the financial position.

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 a variety of trusts/external funders. Additionally the charity is seeking opportunities to work in partnership/collaboration with like minded organisations.

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

#### **PUBLIC BENEFIT STATEMENT**

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

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

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

#### **CONNECTED CHARITY**

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

## **ASTON-MANSFIELD**

### **TRUSTEE'S REPORT (continued)**

**YEAR ENDED 31 MARCH 2009**

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#### **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 23 September 2009 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 2009 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 2009 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**

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ASTON-MANSFIELD

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2009

		Endowment Funds	Restricted Funds	Unrestricted Funds	2009 Total	2008 Total
<b>Incoming Resources</b>	<b>Notes</b>					
<b>Incoming resources from generated funds</b>						
Voluntary income				3,321	3,321	2,311
Grants	3 a)		12,000	27,925	39,925	108,229
<b>Activities for generating funds</b>						
Shop sales				44,760	44,760	42,187
Interest				1,839	1,839	1,959
<b>Incoming resources from charitable activities</b>						
Grants	3 b)		41,433	850,642	892,075	1,539,996
Project income				38,828	38,828	91,577
Rents and facility hire	4		114	518,405	518,519	563,813
Management and consultancy fees	5			20,167	20,167	19,335
<b>Other incoming resources</b>	6			39,848	39,848	30,339
<b>Total incoming resources</b>		-	<b>53,547</b>	<b>1,545,735</b>	<b>1,599,282</b>	<b>2,399,746</b>
<b>Resources Expended</b>						
<b>Costs of generating funds</b>						
Fundraising				(35,739)	(35,739)	(46,720)
Shop operating costs				(9,489)	(9,489)	(8,380)
<b>Charitable activities</b>						
Lifelong learning			(29,574)	(385,406)	(414,980)	(410,222)
Healthy living			(16,795)	(136,052)	(152,847)	(233,643)
Community developments			(359)	(305,308)	(305,667)	(932,364)
Community buildings		(27,009)		(581,699)	(608,708)	(637,198)
<b>Governance costs</b>				(64,752)	(64,752)	(51,019)
<b>Total resources expended</b>	7 a)	<b>(27,009)</b>	<b>(46,728)</b>	<b>(1,518,445)</b>	<b>(1,592,182)</b>	<b>(2,319,546)</b>
<b>Net incoming/(outgoing) resources</b>		(27,009)	6,819	27,290	7,100	80,200
Transfers between funds		(7,108)	(1,432)	8,540	-	-
Fund balances as at 1 April 2008		1,885,623	10,222	153,660	2,049,505	1,969,305
<b>FUND BALANCES AT 31 MARCH 2009</b>		<b>£1,851,506</b>	<b>£15,609</b>	<b>£189,490</b>	<b>£2,056,605</b>	<b>£2,049,505</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 19 form part of these financial statements.

**ASTON-MANSFIELD****BALANCE SHEET**

AT 31 MARCH 2009

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	Notes	£	Total 2009 £	£	Total 2008 £	£
<b>FIXED ASSETS</b>						
Tangible assets	10			2,004,896		2,036,397
<b>CURRENT ASSETS</b>						
Stocks and work in progress		20,457			4,395	
Debtors	11	272,330			138,125	
Cash at bank and in hand		192,627			49,877	
			485,414			192,397
<b>CREDITORS: amounts falling due within one year</b>	12	(433,705)			(179,289)	
<b>NET CURRENT ASSETS</b>				51,709		13,108
<b>NET ASSETS</b>				£2,056,605		£2,049,505
Funds:						
Endowment Fund	17			1,851,506		1,885,623
Restricted Fund	18,22			15,609		10,222
Unrestricted Fund	19			189,490		153,660
<b>TOTAL NET ASSETS AT 31 MARCH 2009</b>	20			£2,056,605		£2,049,505

The financial statements were approved and authorised for issue by the Board of the Trustees on 23 September 2009 and were signed below on its behalf by:

Christopher C Keen  
**Chairman**

Bernard A Tyler  
**Director**

The notes on pages 10 to 19 form part of these financial statements.

**ASTON-MANSFIELD****CASHFLOW STATEMENT****FOR THE YEAR ENDED 31 MARCH 2009**

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		<b>Total 2009 £</b>	<b>Total 2008 £</b>
<b>NET CASH INFLOW FROM OPERATIONS</b>	<b>Notes</b> 13	142,824	1,763
<b>RETURNS ON INVESTMENT</b>		1,839	1,959
<b>NET CASH INFLOW</b>		<u>144,663</u>	<u>3,722</u>
<b>CAPITAL EXPENDITURE</b>			
Payment for tangible fixed assets	10	(2,513)	(7,258)
Proceeds from sale of tangible fixed assets		600	-
<b>NET CASH (OUTFLOW)</b>		<u>(1,913)</u>	<u>(7,258)</u>
<b>FINANCING</b>		-	-
<b>CASH OUTFLOW FROM FINANCING</b>		-	-
<b>NET CASH INFLOW/(OUTFLOW) FOR THE YEAR</b>		142,750	(3,536)
Cash balances at 1 April 2008		49,877	53,413
<b>CASH BALANCES AT 31 MARCH 2009</b>	14	<u>£192,627</u>	<u>£49,877</u>

The notes on pages 10 to 19 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 2008) 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.

## NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2009

**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>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
<b>a) Incoming resources from generated funds</b>		
Local government	20,425	2,413
Corporate bodies	19,500	50,150
Trusts and Livery companies	-	55,666
	<u>£39,925</u>	<u>£108,229</u>
<b>b) Incoming resources from charitable activities</b>		
Aston Mansfield Charitable Trust	800,000	869,888
Local government	36,460	126,494
Other statutory bodies	21,650	534,234
Corporate bodies	19,500	-
Trusts and Livery companies	14,465	9,380
	<u>£892,075</u>	<u>£1,539,996</u>

Income attributable to fundraising efforts is £53,863 (2008: £77,775).

**4. RENTS AND SIMILAR INCOME**

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Property rental income	461,025	504,151
Wayleave income	49,176	46,754
Facility hire	8,318	12,908
	<u>£518,519</u>	<u>£563,813</u>

**5. CONSULTANCY**

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Management fees	19,667	19,335
Training	500	-
	<u>£20,167</u>	<u>£19,335</u>

ASTON-MANSFIELD

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2009

6. OTHER INCOME	2009 £	2008 £
Sale of fixed assets	(651)	-
Cost recoveries	28,739	26,815
Sundries	11,760	3,524
	<u>£39,848</u>	<u>£30,339</u>

7. RESOURCES EXPENDED

a) Analysis of total resources Expended	Staff costs £	Support costs £	Other direct costs £	Total 2009 £	Total 2008 £
<b>Cost of generating funds</b>					
Fundraising	33,616	2,123	-	35,739	46,720
Shop operating costs	6,795	2,694	-	9,489	8,380
	<u>40,411</u>	<u>4,817</u>	<u>-</u>	<u>45,228</u>	<u>55,100</u>
<b>Charitable activities</b>					
<b>Unrestricted funds</b>					
Lifelong learning	273,401	65,522	46,463	385,406	205,196
Healthy living	98,728	33,849	3,475	136,052	168,376
Community development	201,501	80,844	22,964	305,309	420,180
Community buildings	339,468	241,981	249	581,698	610,189
	<u>913,098</u>	<u>422,196</u>	<u>73,171</u>	<u>1,408,465</u>	<u>1,403,941</u>
<b>Restricted funds</b>					
Lifelong learning	18,011	3,980	7,583	29,574	205,026
Healthy living	13,999	255	2,541	16,795	65,267
Community development	-	359	-	359	512,184
	<u>32,010</u>	<u>4,594</u>	<u>10,124</u>	<u>46,728</u>	<u>782,477</u>
<b>Endowment Funds</b>					
Community buildings	-	27,009	-	27,009	27,009
	<u>21,214</u>	<u>10,267</u>	<u>33,271</u>	<u>64,752</u>	<u>51,019</u>
<b>Total resources expended 2009</b>	<u>£1,006,733</u>	<u>£468,883</u>	<u>£116,566</u>	<u>£1,592,182</u>	<u>£2,319,546</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>	

ASTON-MANSFIELD

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2009

7. RESOURCES EXPENDED (cont,d)									
b) Analysis of staff costs		Direct costs	Managers costs	Head office				Total 2009	
		£	£	£				£	
<b>Cost of generating funds</b>									
	Fundraising	33,616						33,616	
	Shop operating costs	6,795						6,795	
<b>Charitable activities</b>									
<b>Unrestricted funds</b>									
	Lifelong learning	219,607	(1,091)	54,885				273,401	
	Healthy living	44,912	(1,069)	54,885				98,728	
	Community development	147,870	(1,254)	54,885				201,501	
	Community buildings	284,583		54,885				339,468	
	Head office	237,340		(237,340)				-	
<b>Restricted funds</b>									
	Lifelong learning	18,011						18,011	
	Healthy living	13,999						13,999	
	Community development							-	
<b>Endowment fund</b>									
	Community buildings							-	
<b>Governance</b>					3,414	17,800		21,214	
<b>Total staff costs 2009</b>		<u>£1,006,733</u>	<u>£-</u>	<u>£-</u>				<u>£1,006,733</u>	
<b>Total staff costs 2008</b>		<u>£1,133,054</u>	<u>£-</u>	<u>£-</u>				<u>£1,133,054</u>	
c) Analysis of support costs		Property costs	Admin	Travel	Finance costs	Depreciat'n	Advertising & publicity	Head office	Total 2009
		£	£	£	£	£	£	£	£
<b>Cost of generating funds</b>									
	Fundraising	-	2,103	-	-	-	20	-	2,123
	Shop operating costs	2,623	71	-	-	-	-	-	2,694
<b>Charitable activities</b>									
<b>Unrestricted funds</b>									
	Lifelong learning	22,460	10,152	6	1,249	-	-	31,655	65,522
	Healthy living	253	1,563	-	192	186	-	31,655	33,849
	Community development	20,334	27,335	-	1,454	66	-	31,655	80,844
	Community buildings	143,600	33,366	7,245	22,358	3,757	-	31,655	241,981
	Head office	8,949	94,840	-	28,081	1,745	3,272	(136,887)	-
<b>Restricted funds</b>									
	Lifelong learning	3,980	-	-	-	-	-	-	3,980
	Healthy living	120	30	105	-	-	-	-	255
	Community development	60	299	-	-	-	-	-	359
<b>Endowment fund</b>									
	Community buildings	-	-	-	-	27,009	-	-	27,009
<b>Governance</b>								10,267	10,267
<b>Total support costs 2009</b>		<u>£202,379</u>	<u>£169,759</u>	<u>£7,356</u>	<u>£53,334</u>	<u>£32,763</u>	<u>£3,292</u>	<u>£-</u>	<u>£468,883</u>
<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>

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

ASTON-MANSFIELD

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2009

7. RESOURCES EXPENDED (cont'd)

d) Direct governance costs	Total 2009 £	Total 2008 £
Legal and professional fees	4,192	1,271
Audit fees	12,841	12,600
Companies house	15	15
Other	16,223	590
	<u>£33,271</u>	<u>£14,476</u>

8. NET INCOMING RESOURCES

Net incoming resources is stated after charging:

	2009 £	2008 £
Professional advice insurance including trustee indemnity cover	3,750	3,750
Restructuring costs	45,886	23,790
Depreciation	32,763	34,685
Audit fees	12,841	14,231
	<u></u>	<u></u>

9. STAFF EMPLOYMENT

	2009 £	2008 £
Salaries and wages	833,099	956,233
Social security costs	73,227	67,402
Pension costs	20,247	24,999
Other staff costs	80,160	84,420
	<u>£1,006,733</u>	<u>£1,133,054</u>

One employee received remuneration for the year in the band £60,000 to £70,000 (2008 - 1)

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

	2009		2008	
	Part Time	Full Time	Part Time	Full Time
Community work	50	11	70	15
Central Administration	-	5	-	5
Fundraising	1	1	-	1
	<u>51</u>	<u>17</u>	<u>70</u>	<u>21</u>

Full time equivalents

	2009	2008
The number of full time equivalent posts is	34.76	44.91



ASTON-MANSFIELD

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2009

10. TANGIBLE FIXED ASSETS	Land and Buildings £	Furniture and Equipment £	Motor Vehicles £	Total £
<b>Cost or valuation</b>				
At 1 April 2008	2,155,448	832,384	52,046	3,039,878
Additions		2,513		2,513
Disposals			(8,073)	(8,073)
At 31 March 2009	<u>2,155,448</u>	<u>834,897</u>	<u>43,973</u>	<u>3,034,318</u>
<b>Depreciation</b>				
At 1 April 2008	134,333	818,355	50,793	1,003,481
Charge for year	27,009	5,754	-	32,763
Eliminated on disposals			(6,822)	(6,822)
At 31 March 2009	<u>161,342</u>	<u>824,109</u>	<u>43,971</u>	<u>1,029,422</u>
<b>Net Book Value</b>				
At 31 March 2009	<u>£1,994,106</u>	<u>£10,788</u>	<u>£2</u>	<u>£2,004,896</u>
At 31 March 2008	<u>£2,021,115</u>	<u>£14,029</u>	<u>£1,253</u>	<u>£2,036,397</u>

All assets are used for charitable purposes.

11. DEBTORS	Total 2009 £	Total 2008 £
Aston Mansfield Charitable Trust	83,049	69,534
Income tax recoverable	530	282
Other debtors and prepayments	188,751	68,309
	<u>£272,330</u>	<u>£138,125</u>

12. CREDITORS: due within one year	Total 2009 £	Total 2008 £
Deferred income	147,545	98,378
Taxation and social security	18,841	25,968
VAT payable	417	670
Other creditors and accruals	319,286	54,273
	<u>£486,089</u>	<u>£179,289</u>

ASTON-MANSFIELD

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2009

13. RECONCILIATION OF NET OUTGOING	Total	Total
RESOURCES TO NET CASH OUTFLOW FROM OPERATIONS	2009	2008
	£	£
Net incoming resources	7,100	80,200
Investment income	(1,839)	(1,959)
Loss on sale of fixed assets	651	-
Depreciation and amortisation	32,763	34,685
(Increase)/ decrease in stocks	(16,062)	500
Increase/ (decrease) in creditors	254,416	(192,667)
(Increase)/ decrease in debtors	(134,205)	81,004
<b>Net cash inflow from operations</b>	<b>£142,824</b>	<b>£1,763</b>

14. ANALYSIS OF CHANGES IN NET CASH RESOURCES	Total	Total
	2009	2008
	£	£
Balance at 31 March 2008	49,877	53,413
Net cash inflow/(outflow) for year	142,750	(3,536)
<b>Balance at 31 March 2009</b>	<b>£192,627</b>	<b>£49,877</b>

15. DIRECTORS/TRUSTEES' REMUNERATION

No director has received any remuneration or reimbursement of expenses in connection with work carried out in performance of his/her duties (2008: Nil).

16. CHARITY COMMISSION SCHEME

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

17. ENDOWMENT FUNDS	Balance at 1 April 2008	Incoming Resources	Movement in funds Resources Expended	Transfers	Balance at 31 March 2009
	£	£	£	£	£
Land					
Burges Road East Ham E6	180,000	-	-	-	180,000
Lambourne End	1,705,623	-	(27,009)	(7,108)	1,671,506
	<u>£1,885,623</u>	<u>£-</u>	<u>£(27,009)</u>	<u>£(7,108)</u>	<u>£1,851,506</u>

ASTON-MANSFIELD

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2009

18. RESTRICTED FUNDS	Balance at	Incoming	Movement in funds		Balance at
	1 April 2008	Resources	Resources	Transfers	31 March 2009
	£	£	Expended	£	£
<b>Revenue Funds</b>					
Mixed Ability Group	-	12,114	(10,014)	(2,100)	-
Transitional Youth Project	4,783	-			4,783
Meals on Wheels	-	-	(619)	619	-
Network of Muslim Youth Organisations	-	19,511	(19,560)	49	-
Out of School Nutrition Project	-	21,922	(16,176)	-	5,746
Local Network Fund	2,460	-	(359)	-	2,101
Lambourne End - Lake	2,979	-	-	-	2,979
	<u>£10,222</u>	<u>£53,547</u>	<u>£(46,728)</u>	<u>£(1,432)</u>	<u>£15,609</u>

A full description of each fund is shown at note 22.

19. UNRESTRICTED FUNDS	Balance at	Incoming	Movement in funds		Balance at
	1 April 2008	Resources	Resources	Transfers	31 March 2009
	£	£	Expended	£	£
<b>General Fund</b>	<u>£153,660</u>	<u>£1,545,735</u>	<u>£(1,518,445)</u>	<u>£8,540</u>	<u>£189,490</u>

20. NET ASSETS BETWEEN FUNDS	Endowment	Restricted	Unrestricted	Total
	Fund	Fund	Fund	2009
	£	£	£	£
Fixed Assets	1,994,106		10,790	2,004,896
Current Assets		29,710	455,704	485,414
Current Liabilities	(89,325)	(14,101)	(330,279)	(433,705)
Inter-fund loan	(53,275)	-	53,275	-
<b>Net Funds</b>	<u>£1,851,506</u>	<u>£15,609</u>	<u>£189,490</u>	<u>£2,056,605</u>

**21. RELATED PARTY TRANSACTIONS**

There were no related parties with individuals or trustees during the year (2008-nil)

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

During the year the company received a grant of £ 800,000 (2008-£869,888) from Aston-Mansfield Charitable Trust and provided services costing £25,656 (2008 £22,290) to that charity.

The company is a member of Lambourne End Limited, a charitable company limited by guarantee. During the year the company provided services costing £14,825 (2008-£15,676) to that charity.

**22. RESTRICTED FUNDS**

**Mixed Ability Group**

This project provides day care and a range of activities for disadvantaged people. It is funded by grant from the London Development Agency. Any shortfall of income over expenditure is provided from the unrestricted funds of Aston-Mansfield.

**Transitional Youth Project**

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

**Meals on Wheels**

This project terminated in April 2009 due to cessation of funding. It was created to provide a service to After School Clubs which did not have access to proper catering facilities. It enabled children in these clubs which, meet in premises without adequate catering facilities, to receive healthy hot and cold snacks and allowed play workers to spend better their time in their primary role of child care.

**Network of Muslim Youth Organisations**

This project for London Councils, awarded after competitive tender, is for the delivery of second tier services to promote and develop effective approaches to Muslim youth engagement. It is a four year programme which commenced on 1 September 2008.

**Out of School Nutrition Project**

The project was devised to undertake a needs analysis relating to the nutritional adequacy of the provision of food in off-site out of school; providers in the London Borough of Newham. From this recommendations would be made to the local authority on the most effective way, including resources required, to implement School Food Trust food based standards to all such off-site providers. The project was initially funded, by London Borough of Newham, for six months from 1 October 2008 but this has now been extended for a further period to 30 September 2009.

**Local Network Fund**

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

**Lambourne End Lake**

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

**23. TRANSFERS**

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

**24. CONTINGENT LIABILITIES**

**(a) Lambourne End Limited**

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

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

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

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

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

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

**Potential Employer Debt-Contingent Liability**

Aston-Mansfield has been notified by the Pensions Trust of the estimated employer debt on withdrawal from the Plan based on the financial position of the Plan as at 30 September 2008. As of this date the estimated employer debt for the charity was £580,372.31. Given the significant upheaval in financial markets since 30 September 2008 the Scheme Actuary has advised that this potential liability is likely to have increased by 51% at 31 March 2009.

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