

ASTON-MANSFIELD
(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2007

Charity Registration Number: 220085

Company Number: 48350

ASTON MANSFIELD

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2007

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ASTON-MANSFIELD

REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 31 MARCH 2007

Trustees	Christopher C Keen (Chairman) Alan J Shelley (Vice chairman) Adewala A Adeniji Karen L Blakeley Catherine M Brett Ven Michael J Fox (Appointed 15 November 2006) Rt Rev John Gladwin(Retired 15 November 2006) Ihona Hirving-Barnett (Appointed 17 May 2006) Rev Dr Walter E Houston (Appointed 15 November 2006) Dharam B Lall (Appointed 6 June 2007) Harry Singha (Appointed 17 May 2006) Bernard A Tyler Andrew F West Stephen M Wright	
Chief Executive	Ian N Powell	
Secretary	Geoffrey Wheeler FCCA	
Bankers	National Westminster Bank Plc 300 Romford Road Forest Gate London E7 9SH	Co-operative Bank Plc 80 Cornhill London EC3V 3NJ
Auditors	haysmacintyre Fairfax House 15 Fulwood Place London WC1V 6AY	
Solicitors	Russell-Cooke 2 Putney Hill Putney London SW15 6AB	Wortley Byers Cathedral Place Brentwood Essex CM14 4ES
Registered Office	Durning Hall Earlham Grove Forest Gate London E7 9AB	

ASTON-MANSFIELD

TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2007

The trustees who are also directors for the purposes of charity law present the annual report and the audited financial statements of the company for the year ended 31st March 2007 which have been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities (revised 2005) and the Companies Act 1985.

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.

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

ACHIEVEMENTS AND PERFORMANCE

The Lifelong Learning programme has suffered mixed fortunes this year. Considerable success has been achieved across the whole range of the Youth Work programmes. The Mixed Ability Group has had larger numbers involved than previously.

As mentioned in last year's report the Durning Hall pre-School Playgroup was closed at the end of the summer term 2006 as it was no longer sustainable either financially or in respect of numbers attending.

The Little Manor After School Club continues to be oversubscribed and carries out a wide range of activities and initiatives. However, the financial position of this Scheme has also warranted review during the year and more stringent controls on expenditure have needed to be implemented.

ASTON-MANSFIELD

TRUSTEES' REPORT (continued)

YEAR ENDED 31 MARCH 2007

During the year a thorough review of the performance of the Durning Hall After school Club was undertaken. Again falling numbers meant that the Scheme suffered significant financial loss and became unsustainable. The Scheme was closed at the end of April 2007. Income for the year under review, included in group contributions, was £46,811.

The Meals on Wheels service continues to provide meals for children attending After school Clubs in Newham. Planned expansion in the year did not occur and the period was one of consolidation. The project continues to be funded jointly by Barclays Capital and London Borough of Newham and the former have already provided ongoing support for 2007-08. As predicted the deficit arising last year has been reduced and the trustees expect this to be eliminated in the forthcoming year.

A major success for the Community Development Programme was the CIU Conference held in October 2006, sponsored by Tate & Lyle and Urban Futures, with interesting keynote speakers, good attendance and many networking opportunities. The Programme has been involved in a number of research projects which could provide opportunities in the future. These included work for The Children's Fund and on the Olympics for London Civic Forum. A contract to undertake development work with twenty refugee groups, for Capacitybuilders, commenced in January 2007 and will run for fifteen months. A further new programme, Next Steps, ran workshops in recruitment, employment and fundraising. The project for the Learning & Skills Council was virtually completed during the year. Work continues with new groups, Newham Voluntary Sector Consortium and the Local Network Fund.

The letting of Mansfield House, in Plaistow, on a full repairing lease was beset by delays in the planning process. Planning consent was eventually achieved in July 2006 and the new tenant took up occupation from 1 November 2006.

The charity continues to support Lambourne End Limited both financially and by providing two members of the board. A further grant of £65,000 was paid to the company in the year under review. It is pleasing to note that the company is progressing well and its financial position is improving.

The Netsuite accounting system is now fully operational. As expected there were a number of "teething troubles" in the early part of the year, the majority of which have now been resolved.

The trustees were pleased to appoint five new members to their rank during the period under review. They were particularly pleased to renew the link with the charity's founding father-Mansfield College Oxford and welcome their representative to the board. The other new appointments are local people having a wealth of experience in a number of fields and a great deal of local knowledge.

During the year the trustees undertook a review of the charity's auditors. haysmacintyre were re-appointed for a further three years.

FINANCIAL REVIEW

As mentioned previously a review of children's work at Durning Hall has led to the painful decision to close in-house managed programmes. The losses sustained on this work in the year were in excess of £50,000.

Other than bank deposits the charity does not hold investments.

During the year the Trustees have reviewed the charity's reserves policy and have examined its requirements for free reserves in the light of the major risks to the organisation and its working capital requirements. The major risks include the continued changes to legislation; the need to maintain to a reasonable standard operational buildings, many of which are approaching their fiftieth year and are increasingly expensive to maintain, and uncertainties surrounding future statutory funding.

Additionally the Trustees are aware of the need to ensure the viability of the charity beyond the immediate future, absorb setbacks and be able to take advantage of opportunity and new initiatives.

During the year the Trustees have approved a three year Strategic Plan covering the period from 2007 to 2010 and have agreed a one year budget for the year 2007/08. As an aid to sustainability the Trustees intend, in future, to produce a three year rolling budget, in an attempt to tie in the strategic aims and affordability in a realistic manner. Progress will be reviewed on a regular basis. In the light of the above the Trustees have set a target for free reserves of £200,000.

Total free reserves at 31 March 2007 were £51,917(2006 - £44,655)

During the year overall funds decreased by £34,122 (2006-£105,338), with the result that total funds at 31 March 2007 stood at £1,969,305 (2006-£2,003,427). These funds are split between Endowment Fund £1,919,740(2006-£1,953,857), Restricted Funds £(2,372) (2006- £4,915) and Unrestricted fund £ 51,917(2006-£44,655).

PLANS FOR FUTURE PERIODS

The changing regime in the voluntary sector and the methods by which local authorities award work will impact on the charity's operations. However the trustees continue their intention to ensure the ongoing financial stability of the charity and will not take on work which does not make a contribution towards core costs. Locally there are many uncertainties as to Local Authority Funding streams. It had originally been announced that grant funding would cease at 31 March 2007 and future funding would be based on a commissioning process. In the event this did not happen and grants have been awarded to cover ongoing projects for the first six months of 2007-08. There is still no indication as to when the commissioning process will come on line but London Borough of Newham have given an undertaking to the voluntary sector that grant aided projects will not have funding withdrawn without a three month notice period.

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

The trustees continue to consider the possibility of expanding the charity's area of operation to encompass additional London boroughs.

Consultation continues with interested parties regarding the charity's site at Burges Road East Ham, which was used as a sports field many years ago. Good progress has been made in establishing links with potential outside partners and developing relationships with local residents.

The charity is represented on the local forum for the 2012 Olympic Games which will have a significant impact in the local area

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 5 September 2007 and signed on their behalf by:

C C Keen
Chairman

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ASTON-MANSFIELD

We have audited the financial statements of Aston-Mansfield for the year ended 31 March 2007 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 2007 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 2007

		Endowment Funds	Restricted Funds	Unrestricted Funds	2007 Total	2006 Total
Incoming Resources	Notes					
Incoming resources from generated funds						
Voluntary income		-	400	1,550	1,950	1,213
Grants	3 a)	-	31,545	65,532	97,077	75,496
Activities for generating funds						
Shop sales		-	-	37,757	37,757	29,736
Bank interest		-	-	270	270	(55)
Incoming resources from charitable activities						
Grants	3 b)		549,990	956,314	1,506,304	1,779,403
Project income		-	16,198	82,736	98,934	4,749
Rents and facility hire	4	-	127,423	468,162	595,585	578,592
Management and consultancy fees	5	-	-	18,025	18,025	52,004
Other incoming resources	6	-	-	33,414	33,414	34,090
Total incoming resources		-	725,556	1,663,760	2,389,316	2,555,228
Resources Expended						
Costs of generating funds						
Fundraising				(39,528)	(39,528)	(53,599)
Shop operating costs				(7,459)	(7,459)	(3,308)
Charitable activities						
Lifelong learning			(292,976)	(193,630)	(486,606)	(473,225)
Healthy living			(60,805)	(176,968)	(237,773)	(239,880)
Community developments			(453,038)	(405,943)	(858,981)	(1,145,705)
Community buildings		(27,009)		(719,549)	(746,558)	(691,657)
Governance costs				(46,533)	(46,533)	(53,192)
Total resources expended	7 a)	(27,009)	(806,819)	(1,589,610)	(2,423,438)	(2,660,566)
Net incoming/(outgoing) resources		(27,009)	(81,263)	74,150	(34,122)	(105,338)
Transfers between funds		(7,108)	73,996	(66,888)	-	-
Fund balances as at 31 March 2006		1,953,857	4,915	44,655	2,003,427	2,108,765
FUND BALANCES AT 31 MARCH 2007		£1,919,740	£(2,352)	£51,917	£1,969,305	£2,003,427

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 2007

	Notes	£	Total 2007 £	£	Total 2006 £
FIXED ASSETS					
Tangible assets	10			2,063,824	2,098,470
CURRENT ASSETS					
Stocks and work in progress		4,895		4,460	
Debtors	11	219,129		150,809	
Cash at bank and in hand		53,413		122,049	
				<u>277,318</u>	
CREDITORS: amounts falling due within one year	12	(371,956)		(372,361)	
NET CURRENT LIABILITIES				(94,519)	(95,043)
NET ASSETS			£1,969,305		£2,003,427
Funds:					
Endowment Fund	18		1,919,740		1,953,857
Restricted Fund	19,23		(2,352)		4,915
Unrestricted Fund	20		51,917		44,655
TOTAL NET ASSETS AT 31 MARCH 2007	21		£1,969,305		£2,003,427

These financial statements were approved by the Trustees on 5 September 2007 and signed on their behalf by:

Christopher C Keen
Chairman

Alan J Shelley
Vice-Chairman

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

ASTON-MANSFIELD

CASHFLOW STATEMENT

FOR THE YEAR ENDED 31 MARCH 2007

	Notes	Total 2007 £	Total 2006 £
NET CASH (OUTFLOW)/INFLOW) FROM OPERATIONS	13	(62,121)	89,044
RETURNS ON INVESTMENT		270	(55)
NET CASH (OUTFLOW)/INFLOW)		(61,851)	88,989
CAPITAL EXPENDITURE			
Payment for tangible fixed assets	10	(9,486)	(30,447)
Proceeds from sale of tangible fixed assets		2,701	150
NET CASH (OUTFLOW)		(6,785)	(30,297)
FINANCING		-	-
CASH OUTFLOW FROM FINANCING		-	-
NET CASH (OUTFLOW)/INFLOW FOR THE YEAR		(68,636)	58,692
Cash balances at 1 April 2006		122,049	63,357
CASH BALANCES AT 31 MARCH 2007	14	£53,413	£122,049

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 2005) 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

	2007 £	2006 £
a) Incoming resources from generated funds		
Local government	-	6,667
Other statutory bodies	9,520	4,079
Corporate bodies	31,057	50,000
Trusts and Livery companies	56,500	14,750
	<u>£97,077</u>	<u>£75,496</u>
b) Incoming resources from charitable activities		
Aston Mansfield Charitable Trust	860,266	708,917
Local government	132,274	866,650
Other statutory bodies	504,564	185,660
Corporate bodies	9,200	17,251
Trusts and Livery companies	-	925
	<u>£1,506,304</u>	<u>£1,779,403</u>

Income attributable to fundraising efforts is £76,253 (2006: £69,680).

4. RENTS AND SIMILAR INCOME

	2007 £	2006 £
Property rental income	535,177	512,028
Wayleave income	40,978	46,682
Facility hire	19,430	19,882
	<u>£595,585</u>	<u>£578,592</u>

5. CONSULTANCY

	2007 £	2006 £
Management fees	14,150	52,004
Training	3,875	-
	<u>£18,025</u>	<u>£52,004</u>

6. OTHER INCOME				2007 £	2006 £
Sale of fixed assets				2,698	(1,755)
Cost recoveries				26,484	25,185
Sundries				4,232	10,660
				<u>£33,414</u>	<u>£34,090</u>
7. RESOURCES EXPENDED					
a) Analysis of total resources expended	Staff costs £	Support costs £	Other direct costs £	Total 2007 £	Total 2006 £
Cost of generating funds					
Fundraising	38,009	1,426	93	39,528	53,599
Shop operating costs	966	6,493	-	7,459	3,308
	<u>38,975</u>	<u>7,919</u>	<u>93</u>	<u>46,987</u>	<u>56,907</u>
Charitable activities					
Unrestricted funds					
Lifelong learning	138,952	43,031	11,647	193,630	213,449
Healthy living	120,498	41,468	15,002	176,968	171,246
Community development	254,126	116,961	34,856	405,943	533,421
Community buildings	341,703	311,032	66,814	719,549	624,153
	<u>855,279</u>	<u>512,492</u>	<u>128,319</u>	<u>1,496,090</u>	<u>1,542,269</u>
Restricted funds					
Lifelong learning	185,355	70,605	37,016	292,976	259,776
Healthy living	31,217	3,916	25,672	60,805	68,634
Community development	29,932	11,348	411,758	453,038	612,284
Community buildings	-	-	-	-	40,495
	<u>246,504</u>	<u>85,869</u>	<u>474,446</u>	<u>806,819</u>	<u>981,189</u>
Endowment Funds					
Community buildings	-	27,009	-	27,009	27,009
Governance	<u>22,164</u>	<u>10,962</u>	<u>13,407</u>	<u>46,533</u>	<u>53,192</u>
Total resources expended 2007	<u>£1,162,922</u>	<u>£644,251</u>	<u>£616,265</u>	<u>£2,423,438</u>	<u>£2,660,566</u>
Total resources expended 2006	<u>£1,185,144</u>	<u>£696,355</u>	<u>£779,067</u>	<u>£2,660,566</u>	<u>£2,378,787</u>

ASTON-MANSFIELD

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2007

7. RESOURCES EXPENDED (cont,d)									
b) Analysis of staff costs		Direct costs	Managers costs	Head office				Total 2007	
		£	£	£				£	
Cost of generating funds									
Fundraising		38,009	-	-				38,009	
Shop operating costs		966	-	-				966	
Charitable activities									
Unrestricted funds									
Lifelong learning		82,875	(1,203)	57,280				138,952	
Healthy living		64,322	(1,104)	57,280				120,498	
Community development		198,124	(1,278)	57,280				254,126	
Community buildings		284,423	-	57,280				341,703	
Head office		247,699	-	(247,699)				-	
Restricted funds									
Lifelong learning		185,355	-	-				185,355	
Healthy living		31,217	-	-				31,217	
Community development		29,932	-	-				29,932	
Endowment fund									
Community buildings		-	-	-				-	
Governance									
		-	3,585	18,579				22,164	
Total staff costs 2007		<u>£1,162,922</u>	<u>£-</u>	<u>£-</u>				<u>£1,162,922</u>	
Total staff costs 2006		<u>£1,185,144</u>	<u>£-</u>	<u>£-</u>				<u>£1,185,144</u>	
c) Analysis of support costs		Property costs	Admin	Travel	Finance costs	Depreciat'n	Advertising & publicity	Head office	Total 2007
		£	£	£	£	£	£	£	£
Cost of generating funds									
Fundraising		-	-	-	-	-	1,426	-	1,426
Shop operating costs		6,493	-	-	-	-	-	-	6,493
Charitable activities									
Unrestricted funds									
Lifelong learning		1,053	6,225	40	718	992	204	33,799	43,031
Healthy living		110	2,397	50	4,523	589	-	33,799	41,468
Community development		36,314	42,575	-	4,207	66	-	33,799	116,961
Community buildings		167,839	54,905	10,858	29,533	13,708	390	33,799	311,032
Head office		24,887	85,057	357	29,845	1,765	4,247	(146,158)	-
Restricted funds									
Lifelong learning		59,688	6,549	4,194	-	-	175	-	70,606
Healthy living		2,881	245	789	-	-	-	-	3,915
Community development		4,574	6,777	-	-	-	(3)	-	11,348
Endowment fund									
Community buildings		-	-	-	-	27,009	-	-	27,009
Governance									
		-	-	-	-	-	-	10,962	10,962
Total support costs 2007		<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>
Total support costs 2006		<u>£312,989</u>	<u>£223,003</u>	<u>£16,541</u>	<u>£69,843</u>	<u>£53,457</u>	<u>£20,522</u>	<u>£-</u>	<u>£696,355</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 2007 £	Total 2006 £
Legal and professional fees	2,618	13,879
Audit fees	10,620	10,433
VAT advice	-	(5,875)
Companies house	15	15
Criminal records bureau	154	485
	<u>£13,407</u>	<u>£18,937</u>

Total resources expended include grants awarded to Lambourne End Limited £65,000 (2006-£88,000) and £382,737 (2006-£515,295) to 67 (2006-78) applicant groups to the Local Network Fund.

8. NET INCOMING RESOURCES

	2007 £	2006 £
Net incoming resources is stated after charging:		
Professional advice insurance including trustee indemnity cover	3,947	2,072
Restructuring costs	6,001	801
Depreciation	44,129	53,457
Audit fees	10,620	12,315
	<u></u>	<u></u>

9. STAFF EMPLOYMENT

	2007 £	2006 £
Salaries and wages	1,028,359	997,461
Social security costs	91,836	88,409
Pension costs	22,522	23,437
Other staff costs	20,205	78,837
	<u>£1,162,922</u>	<u>£1,185,144</u>

One employee received remuneration for the year in the band £60,000 to £70,000 (2006 - Nil)

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

	2007		2006	
	Part Time	Full Time	Part Time	Full Time
Community work	71	15	78	16
Central Administration	-	5	-	5
Fundraising	-	1	-	1
	<u>71</u>	<u>21</u>	<u>78</u>	<u>22</u>

Full time equivalents

The number of full time equivalent posts is

2007	2006
53.40	52.07

ASTON-MANSFIELD

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2007

10. TANGIBLE FIXED ASSETS	Land and Buildings £	Furniture and Equipment £	Motor Vehicles £	Total £
Cost or valuation				
At 1 April 2006	2,155,448	818,140	71,952	3,045,540
Additions		6,986	2,500	9,486
Disposals/write offs			(22,406)	(22,406)
At 31 March 2007	<u>2,155,448</u>	<u>825,126</u>	<u>52,046</u>	<u>3,032,620</u>
Depreciation				
At 1 April 2006	80,315	803,426	63,329	947,070
Charge for year	27,009	7,878	9,242	44,129
Eliminated on disposals			(22,403)	(22,403)
At 31 March 2007	<u>107,324</u>	<u>811,304</u>	<u>50,168</u>	<u>968,796</u>
Net Book Value				
At 31 March 2007	<u>£2,048,124</u>	<u>£13,822</u>	<u>£1,878</u>	<u>£2,063,824</u>
At 31 March 2006	<u>£2,075,133</u>	<u>£14,714</u>	<u>£8,623</u>	<u>£2,098,470</u>

All assets are used for charitable purposes.

11. DEBTORS	Total 2007 £	Total 2006 £
Aston Mansfield Charitable Trust	146,381	3,156
Income tax recoverable	20	90
VAT recoverable	-	906
Grants receivable	-	33,314
Other debtors and prepayments	72,728	113,343
	<u>£219,129</u>	<u>£150,809</u>

12. CREDITORS: due within one year	Total 2007 £	Total 2006 £
Deferred income	91,793	33,610
Taxation and social security	27,485	25,095
VAT payable	608	-
Other creditors and accruals	252,070	313,656
	<u>£371,956</u>	<u>£372,361</u>

ASTON-MANSFIELD

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2007

13. RECONCILIATION OF NET OUTGOING	Total	Total
RESOURCES TO NET CASH OUTFLOW FROM OPERATIONS	2007	2006
	£	£
Net (outgoing) resources	(34,122)	(105,338)
Investment income	(270)	55
(Profit)/loss on sale of fixed assets	(2,698)	1,755
Depreciation and amortisation	44,129	53,458
(Increase)/decrease in stocks	(435)	82
(Decrease)/increase in creditors	(405)	46,484
(Increase)/decrease in debtors	(68,320)	92,548
Net cash (outflow)/inflow from operations	£(62,121)	£89,044
	<u> </u>	<u> </u>
14. ANALYSIS OF CHANGES IN NET CASH RESOURCES	Total	Total
	2007	2006
	£	£
Balance at 1 April 2005	63,357	145,584
Net cash inflow for 2005/06	58,692	(82,227)
Balance at 31 March 2006	122,049	63,357
Net cash (outflow)/inflow for year	(68,636)	58,692
Balance at 31 March 2007	£53,413	£122,049
	<u> </u>	<u> </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 (2006: Nil).		
16. CAPITAL COMMITMENTS	2007	2006
	£	£
Authorised but not contracted for	Nil	Nil
Contracted but not provided for	Nil	Nil
	<u> </u>	<u> </u>
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 2007

18. ENDOWMENT FUNDS	Balance at 1 April 2006	Incoming Resources	Movement in funds Resources Expended	Transfers	Balance at 31 March 2007
	£	£	£	£	£
Land Burgess Road East Ham E6	180,000				180,000
Lambourne End	1,773,857	-	(27,009)	(7,108)	1,739,740
	<u>£1,953,857</u>	<u>£-</u>	<u>£(27,009)</u>	<u>£(7,108)</u>	<u>£1,919,740</u>
19. RESTRICTED FUNDS	Balance at 1 April 2006	Incoming Resources	Movement in funds Resources Expended	Transfers	Balance at 31 March 2007
	£	£	£	£	£
Capital Funds					
Countryside Agency	3,707	-	-	(3,707)	-
Revenue Funds					
Mixed Ability Group	-	19,390	(26,075)	6,685	-
Transitional Youth Project	4,746	52,795	(58,311)	770	-
Meals on Wheels	(7,078)	62,552	(60,805)	-	(5,331)
Durning Hall After School Club	-	46,811	(88,293)	41,482	-
Froud Centre After School Club	-	91,533	(120,297)	28,764	-
Local Network Fund	-	452,475	(452,475)	-	-
SRB Project	561	-	(563)	2	-
Lambourne End - Lake	2,979	-	-	-	2,979
	<u>£4,915</u>	<u>£725,556</u>	<u>£(806,819)</u>	<u>£73,996</u>	<u>£(2,352)</u>

A full description of each fund is shown at note 23

20. UNRESTRICTED FUNDS	Balance at 1 April 2006	Incoming Resources	Movement in funds Resources Expended	Transfers	Balance at 31 March 2007
	£	£	£	£	£
General Fund	<u>£44,655</u>	<u>£1,663,760</u>	<u>£(1,589,610)</u>	<u>£(66,888)</u>	<u>£51,917</u>

21. NET ASSETS BETWEEN FUNDS

	Endowment Fund £	Restricted Fund £	Unrestricted Fund £	Total 2007 £
Fixed Assets	2,048,124	-	15,700	2,063,824
Current Assets	-	195,408	82,029	277,437
Current Liabilities	(53,909)	(197,760)	(120,287)	(371,956)
Inter-fund loan	(74,475)	-	74,475	-
Net Funds	<u>£1,919,740</u>	<u>£(2,352)</u>	<u>£51,917</u>	<u>£1,969,305</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 £25 (2006-£4,088). There were no other related parties with individuals or trustees during the year (2006-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 £862,066(2006-£708,917) from Aston-Mansfield Charitable Trust and provided services costing £18,957(2006 £20,938) 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 £20,778 (2006-£13,111) has been repaid in the current year. During the year the company made a grant to Lambourne End Limited of £65,000 (2006-£88,000) and provided services costing £21,314 (2006-£18,508) 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.

Froud Centre After School Club

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

SRB Project

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

23. RESTRICTED FUNDS (continued)

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.

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.

Countryside Agency

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

Lambourne End Lake

In 2006 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. CONDUIT FUNDING

Newham Voluntary Sector Consortium

Prior to 1 April 2006, the charity administered the Community Empowerment Fund in Newham on behalf of the Government Office for London which finances NVSC. NVSC exists to encourage and facilitate the involvement of voluntary, community and faith sectors in Newham's Local Strategic Partnership.

The income and expenditure were:

	2007 £	2006 £
Income (including brought forward)	-	819,684
Expenditure	-	(822,923)
	<u>£-</u>	<u>£(3,239)</u>
At the year end balances were accounted as follows:		
Cash and bank balances	-	43
Sundry debtors	-	3,196
	<u>£-</u>	<u>£3,239</u>

25. 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.

26. 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 2006, 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 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 2006 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.