

ASTON-MANSFIELD
(A company limited by guarantee)
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010

Charity Registration Number: 220085

Company Number: 48350

ASTON MANSFIELD

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2010

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ASTON-MANSFIELD

REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 31 MARCH 2010

Trustees	Christopher C Keen (Chairman) Alan J Shelley (Vice chairman) Adewala A Adeniji Karen L Blakeley Ven Elwin Cockett Ihona Hirving-Barnett Resigned 23 September 2009 Dharam B Lall Rev Tanya S Rasmussen Appointed 23 September 2009 Harry Singha Resigned 13 April 2010 Bernard A Tyler Andrew F West Stephen M Wright	
General Manager	Geoffrey Wheeler FCCA	
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 2010

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 2010 which have been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities (revised 2005) and the Companies Act 2006.

STRUCTURE GOVERNANCE AND MANAGEMENT

Aston-Mansfield is a registered charity (number 220105) and a company limited by guarantee (number 48350). The charity is governed by its Articles of Association. These were revised in the light of current legislation and adopted by the members on 14 April 2010.

The trustees shall number be no less than seven nor 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

During the year planning consent was obtained for construction of the Froud Centre Adventure Playground. Building works were completed in October 2009 and the playground was formally opened in November. The capital works were funded by the Big Lottery Fund and three year revenue support is provided jointly by Big Lottery Fund and London Borough of Newham.

Barclays Capital awarded funding for the charity to deliver a nationally accredited training course to young Muslim women in Youth and Community Work. Muslim youth workers, particularly women, are significantly underrepresented in the London Borough of Newham. This programme which will be run in three distinct phases will eventually result in the provision of an additional seventy-five qualified youth workers. The first course commenced in December 2009 and was massively oversubscribed.

The Community Involvement Unit has been awarded contracts for the Advance to Deliver and the Flexible Fund projects.

The majority of the work on the Health Toolkit Project for Newham PCT was completed during the year.

The CIU Annual Conference was again a tremendous success with a strong attendance, a good range of speakers, interesting and valuable workshops and many networking opportunities.

ASTON-MANSFIELD

TRUSTEES' REPORT (continued)

YEAR ENDED 31 MARCH 2010

During the period under review the Trustees welcomed Tanya Rasmussen, Chaplain to Mansfield College Oxford, to the board. Both Ihona Hirving-Barnett and Harry Singha retired as trustees and the board thanks them for their valuable contributions to the work of the charity.

FINANCIAL REVIEW

The surplus for the year is somewhat distorted by the requirement to include capital receipts within the Statement of Financial Activities. These amounted to £95,156 during the year and are part of the Restricted Funds income.

Following implementation of the restructuring of the organisation from 1 April 2009, reported last year, revised budgets were implemented and the financial outcomes have been maintained within those budget parameters.

Fundraising for medium sized charities from Trust Funds and Corporate bodies continues to be far more competitive and our income from this source fell again this year.

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. This target has now been exceeded but the Trustees believe that, in the current financial climate, the surplus reserve could quickly be eroded and consequently do not intend to change the policy.

Total free reserves at 31 March 2010 were £249,695 (2009 - £189,490)

During the year overall funds increased by £165,948 (2009 - £7,100), with the result that total funds at 31 March 2010 stood at £2,222,553 (2009 - £2,056,605). These funds are split between Endowment Fund £1,817,389 (2009-£1,851,506), Restricted Funds £155,469 (2009 - £15,609) and Unrestricted Fund £249,695 (2009 - £189,490).

PLANS FOR FUTURE PERIODS

The trustees continue their intention to ensure the ongoing financial sustainability of the charity. They recognise that, despite the financial achievements of the year under review, the pressure on resources in the foreseeable future is likely to be substantial. Whilst not overly dependent on local authority/statutory funding, withdrawal or diminution of the funding streams currently available will undoubtedly have an impact on the programmes the charity can provide.

The Trustees will continue to strive to ensure the long term sustainability of the charity, always mindful of the need to ensure that the charity's objectives are achieved. Striking the appropriate balance between the needs of current and future beneficiaries is no light task.

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.

ASTON-MANSFIELD

TRUSTEES' REPORT (continued)

YEAR ENDED 31 MARCH 2010

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 2010

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 15 September 2010 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 2010 which comprise the Statement of Financial Activities (incorporating the Income and Expenditure account), the Balance Sheet, the Cash Flow and the related notes. The financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial reporting Standard for Smaller Entities (effective January 2005).

This report is made solely to the charitable company's members, as a body, in accordance with Section 495 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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 charitable company and the charitable 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

The responsibilities of the Trustees, who are also the directors of Aston-Mansfield Charitable Trust for the purposes of company law, for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view, are set out in the Statement of Trustees' Responsibilities.

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, have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and have been prepared in accordance with the Companies Act 2006. We also report to you whether in our opinion the information given in the Trustees' Report is consistent with those financial statements. In addition we report to you if, in our opinion, the charitable company has not kept adequate accounting records, if the charitable company's financial statements are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosures of trustees' remuneration specified by law are not made.

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 of the state of the charitable company's affairs as at 31 March 2010 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- the financial statements have been prepared in accordance with the Companies Act 2006; and
- the information given in the Trustees' Report is consistent with the financial statements.

Richard Weaver
Senior Statutory Auditor
for and on behalf of haysmacintyre
Chartered Accountants and Statutory Auditors

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Fairfax House
15 Fulwood Place
London
WC1V 6AY

ASTON-MANSFIELD

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2010

		Endowment Funds	Restricted Funds	Unrestricted Funds	2010 Total	2009 Total
Incoming Resources	Notes					
Incoming resources from generated funds						
Voluntary income				2,667	2,667	3,321
Grants	3 a)		30,000	31,959	61,959	39,925
Activities for generating funds						
Shop sales				37,704	37,704	44,760
Interest						1,839
Incoming resources from charitable activities						
Grants	3 b)		255,102	679,368	934,470	892,075
Project income			1,200	95,770	96,970	38,828
Rents and facility hire	4		1,138	606,983	608,121	518,519
Management and consultancy fees	5			38,949	38,949	20,167
Other incoming resources	6			45,618	45,618	39,848
Total incoming resources			287,440	1,539,018	1,826,458	1,599,282
Resources Expended						
Costs of generating funds						
Fundraising				(36,682)	(36,682)	(35,739)
Shop operating costs				(12,189)	(12,189)	(9,489)
Charitable activities						
Lifelong learning			(92,739)	(372,166)	(464,905)	(414,980)
Healthy living			(32,821)	(65,273)	(98,094)	(152,847)
Community developments			(17,550)	(286,821)	(304,371)	(305,667)
Community buildings		(27,009)	(8,662)	(659,533)	(695,204)	(608,708)
Governance costs				(49,065)	(49,065)	(64,752)
Total resources expended	7 a)	(27,009)	(151,772)	(1,481,729)	(1,660,510)	(1,592,182)
Net incoming/(outgoing) resources		(27,009)	135,668	57,289	165,948	7,100
Transfers between funds		(7,108)	4,192	2,916	-	-
Fund balances as at 1 April 2009		1,851,506	15,609	189,490	2,056,605	2,049,505
FUND BALANCES AT 31 MARCH 2010		£1,817,389	£155,469	£249,695	£2,222,553	£2,056,605

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.

BALANCE SHEET

AT 31 MARCH 2010

	Notes	2010		2009	
		£	£	£	£
FIXED ASSETS					
Tangible assets	10		2,061,445		2,004,896
CURRENT ASSETS					
Stocks and work in progress		2,887		20,457	
Debtors	11	107,562		272,330	
Cash at bank and in hand		336,012		192,627	
		<u>446,461</u>		<u>485,414</u>	
CREDITORS: amounts falling due within one year	12	<u>(285,353)</u>		<u>(433,705)</u>	
NET CURRENT ASSETS			161,108		51,709
NET ASSETS			<u>£2,222,553</u>		<u>£2,056,605</u>
Funds:					
Endowment Fund	17		1,817,389		1,851,506
Restricted Fund	18,22		155,469		15,609
Unrestricted Fund	19		249,695		189,490
TOTAL NET ASSETS AT 31 MARCH 2010	20		<u>£2,222,553</u>		<u>£2,056,605</u>

The financial statements were approved and authorised for issue by the Board of the Trustees on 15 September 2010 and were signed below on its behalf by:

Christopher C Keen
Chairman

Alan J Shelley
Director

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

ASTON-MANSFIELD

CASHFLOW STATEMENT

FOR THE YEAR ENDED 31 MARCH 2010

	Notes	2010 £	2009 £
NET CASH INFLOW FROM OPERATIONS	13	243,785	142,824
RETURNS ON INVESTMENT		-	1,839
CAPITAL EXPENDITURE			
Payment for tangible fixed assets	10	(100,400)	(2,513)
Proceeds from sale of tangible fixed assets		-	600
NET CASH INFLOW FOR THE YEAR		<u>143,385</u>	<u>142,750</u>
Cash balances at 1 April 2009		<u>192,627</u>	<u>49,877</u>
CASH BALANCES AT 31 MARCH 2010	14	<u>£336,012</u>	<u>£192,627</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 2006 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

	2010	2009
	£	£
a) Incoming resources from generated funds		
Local government	29,259	20,425
Corporate bodies	31,500	19,500
Trusts and Livery companies	1,200	-
	<u>61,959</u>	<u>39,925</u>
b) Incoming resources from charitable activities		
Aston Mansfield Charitable Trust	450,000	800,000
Local government	297,735	36,460
Other statutory bodies	101,433	21,650
Corporate bodies	82,152	19,500
Trusts and Livery companies	3,150	14,465
	<u>934,470</u>	<u>892,075</u>

Income attributable to fundraising efforts is £ 30,250 (2009: £53,863).

4. RENTS AND SIMILAR INCOME

	2010	2009
	£	£
Property rental income	552,208	461,025
Wayleave income	49,177	49,176
Facility hire	6,736	8,318
	<u>608,121</u>	<u>518,519</u>

5. CONSULTANCY

	2010	2009
	£	£
Management fees	36,949	19,667
Training	2,000	500
	<u>38,949</u>	<u>20,167</u>

ASTON-MANSFIELD

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2010

6. OTHER INCOME	2010 £	2009 £
Sale of fixed assets	-	(651)
Cost recoveries	42,530	28,739
Sundries	3,088	11,760
	<u>45,618</u>	<u>39,848</u>

7. RESOURCES EXPENDED

a) Analysis of total resources Expended	Staff costs £	Support costs £	Other direct costs £	Total 2010 £	Total 2009 £
Cost of generating funds					
Fundraising	35,534	1,148	-	36,682	35,739
Shop operating costs	7,484	4,705	-	12,189	9,489
	<u>43,018</u>	<u>5,853</u>	<u>-</u>	<u>48,871</u>	<u>45,228</u>
Charitable activities					
Unrestricted funds					
Lifelong learning	250,562	65,569	56,035	372,166	385,406
Healthy living	40,123	22,619	2,531	65,273	136,052
Community development	167,039	76,791	42,991	286,821	305,309
Community buildings	318,822	340,711	-	659,533	581,698
	<u>776,546</u>	<u>505,690</u>	<u>101,557</u>	<u>1,383,793</u>	<u>1,408,465</u>
Restricted funds					
Lifelong learning	55,842	6,168	30,729	92,739	29,574
Healthy living	28,025	-	4,796	32,821	16,795
Community development	900	505	16,145	17,550	359
Community buildings	-	8,662	-	8,662	-
	<u>84,767</u>	<u>15,335</u>	<u>51,670</u>	<u>151,772</u>	<u>46,728</u>
Endowment Funds					
Community buildings	-	27,009	-	27,009	27,009
	<u>-</u>	<u>27,009</u>	<u>-</u>	<u>27,009</u>	<u>27,009</u>
Governance	14,754	7,058	27,253	49,065	64,752
	<u>14,754</u>	<u>7,058</u>	<u>27,253</u>	<u>49,065</u>	<u>64,752</u>
Total resources expended 2010	<u>£919,085</u>	<u>£560,945</u>	<u>£180,480</u>	<u>£1,660,510</u>	<u>£1,592,182</u>
Total resources expended 2009	<u>£1,006,733</u>	<u>£468,883</u>	<u>£116,566</u>	<u>£1,592,182</u>	<u>£1,592,182</u>

ASTON-MANSFIELD

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2010

7. RESOURCES EXPENDED (cont'd)

b) Analysis of staff costs		Direct costs	Managers costs	Head office	Total 2010				
		£	£	£	£				
Cost of generating funds									
Fundraising		35,534			35,534				
Shop operating costs		7,484			7,484				
Charitable activities									
Unrestricted funds									
Lifelong learning		212,192	(459)	38,829	250,562				
Healthy living		1,294		38,829	40,123				
Community development		128,737	(527)	38,829	167,039				
Community buildings		281,169	(1,175)	38,828	318,822				
Head office		167,908		(167,908)					
Restricted funds									
Lifelong learning		55,842			55,842				
Healthy living		28,025			28,025				
Community development		900			900				
Endowment fund									
Community buildings									
Governance									
			2,161	12,593	14,754				
Total staff costs 2010		£919,085	-	-	£919,085				
Total staff costs 2009		£1,006,733	-	-	£1,006,733				
c) Analysis of support costs		Property costs	Admin	Travel	Finance costs	Depreciat'n	Advertising & publicity	Head office	Total 2010
		£	£	£	£	£	£	£	£
Cost of generating funds									
Fundraising			888				260		1,148
Shop operating costs		4,705							4,705
Charitable activities									
Unrestricted funds									
Lifelong learning		28,920	10,442		3,540	562		22,105	65,569
Healthy living			404		110			22,105	22,619
Community development		20,693	16,981		17,012			22,105	76,791
Community buildings		233,477	37,945	11,105	32,672	3,406		22,106	340,711
Head office		9,405	67,676	94	11,792	4,212	2,300	(95,479)	
Restricted funds									
Lifelong learning		6,168							6,168
Healthy living									
Community development		465	40						505
Community buildings						8,662			8,662
Endowment fund									
Community buildings						27,009			27,009
Governance									
								7,058	7,058
Total support costs 2010		£303,833	£134,376	£11,199	£65,126	£43,851	£2,560	-	£560,945
Total support costs 2009		£202,379	£169,759	£7,356	£53,334	£32,763	£3,292	-	£468,883

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)

	2010 £	2009 £
d) Direct governance costs		
Legal and professional fees	11,680	4,192
Audit fees	13,309	12,841
Companies house	500	15
Other	1,764	16,223
	<u>27,253</u>	<u>33,271</u>

8. NET INCOMING RESOURCES

Net incoming resources is stated after charging:

	2010 £	2009 £
Professional advice insurance including trustee indemnity cover	3,750	3,750
Restructuring costs	-	45,886
Depreciation	43,851	32,763
Audit fees	13,309	12,841
	<u>47,910</u>	<u>95,240</u>

9. STAFF EMPLOYMENT

	2010 £	2009 £
Salaries and wages	794,086	833,099
Social security costs	66,680	73,227
Pension costs	11,175	20,247
Other staff costs	47,144	80,160
	<u>919,085</u>	<u>1,006,733</u>

One employee received remuneration for the year in the band £60,000 to £70,000 (2009 – 1)

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

	2010		2009	
	Part Time	Full Time	Part Time	Full Time
Community work	27	14	50	11
Central Administration	1	4	-	5
Fundraising	-	1	1	1
	<u>28</u>	<u>19</u>	<u>51</u>	<u>17</u>

Full time equivalents

	2010	2009
The number of full time equivalent posts is	<u>43.29</u>	<u>44.13</u>

ASTON-MANSFIELD

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2010

10. TANGIBLE FIXED ASSETS	Land and Buildings £	Furniture and Equipment £	Motor Vehicles £	Total £
Cost or valuation				
At 1 April 2009	2,155,448	834,897	43,973	3,034,318
Additions	-	100,400	-	100,400
	<u>2,155,448</u>	<u>935,297</u>	<u>43,973</u>	<u>3,134,718</u>
Depreciation				
At 1 April 2009	161,342	824,109	43,971	1,029,422
Charge for year	27,009	16,842	-	43,851
	<u>188,351</u>	<u>840,951</u>	<u>43,971</u>	<u>1,073,273</u>
Net Book Value				
At 31 March 2010	<u>£1,967,097</u>	<u>£94,346</u>	<u>£2</u>	<u>£2,061,445</u>
At 31 March 2009	<u>£1,994,106</u>	<u>£10,788</u>	<u>£2</u>	<u>£2,004,896</u>

All assets are used for charitable purposes.

11. DEBTORS

	2010 £	2009 £
Aston Mansfield Charitable Trust	37,521	83,049
Income tax recoverable	1,859	530
Other debtors and prepayments	68,182	188,751
	<u>107,562</u>	<u>272,330</u>

12. CREDITORS: due within one year

	2010 £	2009 £
Deferred income	145,895	147,545
Taxation and social security	19,751	18,841
VAT payable	895	417
Other creditors and accruals	118,812	266,902
	<u>285,353</u>	<u>433,705</u>

ASTON-MANSFIELD

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2010

13. RECONCILIATION OF NET OUTGOING RESOURCES TO NET CASH OUTFLOW FROM OPERATIONS	2010 £	2009 £
Net incoming resources	165,947	7,100
Investment income	-	(1,839)
Loss on sale of fixed assets	-	651
Depreciation and amortisation	43,851	32,763
(Increase)/decrease in stocks	17,570	(16,062)
Increase/(decrease) in creditors	(148,351)	254,416
(Increase)/decrease in debtors	164,768	(134,205)
Net cash inflow from operations	<u><u>£243,785</u></u>	<u><u>£142,824</u></u>

14. ANALYSIS OF CHANGES IN NET CASH RESOURCES	2010 £	2009 £
Balance at 31 March 2009	192,627	49,877
Net cash inflow for the year	143,385	142,750
Balance at 31 March 2010	<u><u>£336,012</u></u>	<u><u>£192,627</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 (2009: 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 2009 £	Incoming Resources £	Movement in funds Resources Expended £	Transfers £	Balance at 31 March 2010 £
Land					
Burges Road East Ham E6	180,000	-	-	-	180,000
Lambourne End	1,671,506	-	(27,009)	(7,108)	1,637,389
	<u>£1,851,506</u>	<u>-</u>	<u>£(27,009)</u>	<u>£(7,108)</u>	<u>£1,817,389</u>

ASTON-MANSFIELD

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2010

18. RESTRICTED FUNDS	Balance at	Incoming	Movement in funds	Transfers	Balance at
	1 April 2009	Resources	Resources Expended		31 March 2010
	£	£	£	£	£
Young achievers/Snowhill	-	50,205	(54,446)	4,241	-
Transitional Youth Project	4,783	-	-	-	4,783
Muslim Youth Out of School	-	33,449	(29,183)	(49)	4,217
Nutrition Project	5,746	44,400	(32,821)	-	17,325
Local Network Fund	2,101	-	-	-	2,101
Lambourne End - Lake	2,979	-	-	-	2,979
BLF Capital	-	95,156	(8,662)	-	86,494
BLF Revenue	-	33,030	(9,110)	-	23,920
Muslim Women's Youth Training	-	31,200	(17,550)	-	13,650
	<u>£15,609</u>	<u>£287,440</u>	<u>£(151,772)</u>	<u>£4,192</u>	<u>£155,469</u>

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

19. UNRESTRICTED FUNDS	Balance at	Incoming	Movement in funds	Transfers	Balance at
	1 April 2009	Resources	Resources Expended		31 March 2010
	£	£	£	£	£
General Fund	<u>£189,490</u>	<u>£1,539,018</u>	<u>£(1,481,729)</u>	<u>£2,916</u>	<u>£249,695</u>

20. NET ASSETS BETWEEN FUNDS	Endowment	Restricted	Unrestricted	Total
	Fund	Fund	Fund	2010
	£	£	£	£
Fixed Assets	1,967,097	77,958	16,390	2,061,445
Current Assets	-	91,464	354,997	446,461
Current Liabilities	(107,033)	(13,953)	(164,367)	(285,353)
Inter-fund loan	(42,675)	-	42,675	-
Net Funds	<u>£1,817,389</u>	<u>£155,469</u>	<u>£249,695</u>	<u>£2,222,553</u>

ASTON-MANSFIELD

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2010

21. RELATED PARTY TRANSACTIONS

There were no related parties with individuals or trustees during the year (2009-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 £450,000 (2009-£800,000) from Aston-Mansfield Charitable Trust and provided services costing £25,371 (2009-£25,656) 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 £15,177 (2009-£14,825) to that charity.

22. RESTRICTED FUNDS

Young Achievers/Snowhill

This project provides a range of activities for disadvantaged young people and also makes street interventions with young people in problem areas of Newham. 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 on 31 March 2009 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.

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. Income and expenditure is accounted as provided in the agreement between the parties and is fully disclosed in note 18.

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 2010.

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.

Froud Centre Adventure Playground

This is an open access play facility, designed for children under the age of twelve, which opened in November 2009. It is used primarily by children living in the vicinity of the centre. Capital funding for the project has been provided by the Big Lottery Fund. Revenue funding, for a period of three years, is provided by the Big Lottery Fund and London Borough of Newham.

Muslim Women's Youth Training

This project began in January 2010 and will train 75 Muslim women to ABC level 2 in youth work by providing three courses of twenty weeks' duration over an 18 month period. The first course is close to completion with the next starting in September 2010. The majority of the funding for this project is provided by Barclay's Capital.

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 2009. As of this date the estimated employer debt for the charity was £581,822. The Scheme Actuary has advised that better than expected asset performance means that at 31 March 2010 the figure quoted at 30 September is likely to have decreased by 38%.

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