

ASTON-MANSFIELD
(A company limited by guarantee)
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012

Charity Registration Number: 220085

Company Number: 48350

ASTON MANSFIELD

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2012

Contents	Page
Reference and administrative information	1
Trustees' report	2 - 4
Auditors' report	5
Statement of financial activities	6
Balance sheet	7
Cashflow statement	8
Notes to the financial statements	9 - 18

ASTON-MANSFIELD

REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 31 MARCH 2012

Trustees	Christopher C Keen (Chairman) Alan J Shelley (Vice chairman) Adewala A Adeniji Karen L Blakeley Ven Elwin Cockett Tracey S Fletcher Dharambir Lall (Treasurer) Rev Tanya S Rasmussen Bernard A Tyler Andrew F West Stephen M Wright	Died 14 April 2012 Retired 14 January 2012 Appointed 6 December 2011
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 2012

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 2012 which have been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities (revised 2005) and the Companies Act 2006.

ALAN SHELLEY

It is with great sadness that we record the death in April of Dr Alan Shelley. Alan served the charity and its predecessor for over twenty years. He joined the board of The Incorporated Mansfield House Settlement in December 1991, becoming its chairman a year later. When the operating interests of Aston Charities Trust and the Settlement were merged in October 2000, Alan became the vice chairman of Aston-Mansfield.

Alan was a vigorous participant in the governance of the charity and a valued contributor to the work of the Trustees in all of its facets. He will be greatly missed.

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 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.

A significant part of unrestricted income is provided as a grant from Aston Mansfield Charitable Trust, a charity connected by common objects and unity of administration.

ACHIEVEMENTS AND PERFORMANCE

Withdrawal of London Councils funding for the Muslim Youth Project resulted in this work terminating a little over half way through its intended course. Commitments made prior to notification of the closure meant that a project deficit of £4,350 arose which was subsidised from Unrestricted Funds.

The third and final course, to train young Muslim Women in Youth Training, sponsored by Barclays Capital, was completed at the end of March 2012. This three year project has been hugely successful and plans are in hand to expand this on a pan-London basis, subject to receipt of appropriate funding.

ASTON-MANSFIELD

TRUSTEES' REPORT (continued)

YEAR ENDED 31 MARCH 2012

Following termination of the funding streams for generic youth work and the young achievers group, at 31 March 2011, a temporary grant was awarded by London Borough of Newham to allow these programmes to continue to operate on a substantive basis. This funding stream came to an end at 31 October 2011 but the charity was successful in bidding for a commissioned service for both these projects, which commenced in November 2011. The first tranche of funding is for a ten month period ending 31 August 2012.

We were also successful in obtaining commissioned work for LGBTQ (Paris). This contract is for ten months commencing 1 November 2011. Additionally Aiming High grants have been obtained for a one night a week After School Club for young people with special needs and for a youth summer programme for 2012.

During the year the charity undertook a six month Global Exchange Partnership. This project involved twenty young volunteers from the UK and Nigeria, equal numbers from each. The group spent three months in Nigeria and three months in the UK, being hosted in local homes. Funding was provided by VSO and the British Council with a contribution of £5,000 from the charity.

In the UK the volunteers had undertaken a range of tasks with a focus on intergenerational work and community action days. In Nigeria the work mainly revolved around issues of health, education, social action in the community and developing business skills. Subject to funding it is hoped to repeat this programme in the new financial year.

Encouragingly, the daytime use of the Froud Centre increased by some 15% over the year.

Following external assessment the charity achieved the standard for renewal of its Investor In People award, for a further three years, in February

FINANCIAL REVIEW

The deficit for the year is £93,780. This is mainly due to the expenditure of Restricted Fund income accumulated in previous periods.

Overall the financial results have been maintained within the budget parameters for the year.

The fierce competition and lower levels of available resource from Trust Funds and Corporate bodies has meant that income from this source has been at its lowest level for a number of years.

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, due to 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 2012 were £296,802 (2011 - £279,961). Of these reserves £15,962 is represented by fixed assets. (2011 - £12,860).

During the year overall funds decreased by £93,780 (2011 – increase £81,053), with the result that total funds at 31 March 2012 stood at £2,209,826 (2011 - £2,303,606). These funds are split between Endowment Fund £1,749,155 (2011 - £1,783,272), Restricted Funds £163,869(2011 - £240,373) and Unrestricted Fund £296,802 (2011 - £279,961).

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.

Whilst financial stability of the charity is essential the Trustees' continue to be 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.

ASTON-MANSFIELD

TRUSTEES' REPORT (continued)

YEAR ENDED 31 MARCH 2012

PUBLIC BENEFIT STATEMENT

The trustees confirm that they have complied with the duty in Section 17 of The Charities Act 2011 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. All of the trustees of that charity are also trustees of Aston-Mansfield.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of the Aston Mansfield for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time of the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as we are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by the Board on

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 2012 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 reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 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 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinion we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement set out in the Trustees' Report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report

Opinion on financial statements

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 2012 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Kathryn Burton
Senior Statutory Auditor
for and on behalf of haysmacintyre
Chartered Accountants and Statutory Auditors

2012

Fairfax House
15 Fulwood Place
London
WC1V 6AY

ASTON-MANSFIELD

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2012

	Notes	Endowment Funds	Restricted Funds	Unrestricted Funds	2012 Total	2011 Total
Incoming Resources						
Incoming resources from generated funds						
Voluntary income		-	-	5,071	5,071	587
Grants	3 a)	-	-	44,111	44,111	120,385
Activities for generating funds						
Shop sales		-	-	39,703	39,703	35,805
Incoming resources from charitable activities						
Grants	3b)	-	19,200	607,303	626,503	710,079
Project income		-	340	20,924	21,264	39,183
Rents and facility hire	4	-	254	604,474	604,728	580,292
Management and consultancy fees	5	-	-	37,035	37,035	26,471
Other incoming resources	6	-	45	38,631	38,676	56,113
Total incoming resources		-	19,839	1,397,252	1,417,091	1,568,915
Resources Expended						
Costs of generating funds						
Fundraising		-	-	(34,035)	(34,035)	(36,470)
Shop operating costs		-	-	(10,520)	(10,520)	(8,421)
Charitable activities						
Lifelong learning		-	(27,770)	(413,639)	(441,409)	(388,290)
Healthy living		-	-	(63,911)	(63,911)	(93,192)
Community development		-	(66,995)	(264,076)	(331,071)	(299,395)
Community buildings		(27,009)	(12,111)	(544,205)	(583,325)	(620,320)
Governance costs		-	-	(46,600)	(46,600)	(41,774)
Total resources expended	7a)	(27,009)	(106,876)	(1,376,986)	(1,510,871)	(1,487,862)
Net (outgoing)/incoming resources		(27,009)	(87,037)	20,266	(93,780)	81,053
Transfers between funds		(7,108)	10,533	(3,425)	-	-
Fund balances as at 1 April 2011		1,783,272	240,373	279,961	2,303,606	2,222,553
FUND BALANCES AT 31 MARCH 2012		£1,749,155	£163,869	£296,802	£2,209,826	£2,303,606

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 9 to 18 form part of these financial statements.

BALANCE SHEET

AT 31 MARCH 2012

	Notes	2012		2011	
		£	£	£	£
FIXED ASSETS					
Tangible assets	10		2,011,954		2,047,972
CURRENT ASSETS					
Stocks and work in progress		3,378		2,864	
Debtors	11	142,444		172,793	
Cash at bank and in hand		286,708		333,522	
		<u>432,530</u>		<u>509,179</u>	
CREDITORS: amounts falling due within one year	12	<u>(234,658)</u>		<u>(253,545)</u>	
NET CURRENT ASSETS			197,872		255,634
NET ASSETS			<u>£2,209,826</u>		<u>£2,303,606</u>
Funds:					
Endowment Fund	17		1,749,155		1,783,272
Restricted Fund	18,22		163,869		240,373
Unrestricted Fund	19		296,802		279,961
TOTAL NET ASSETS AT 31 MARCH 2012	20		<u>£2,209,826</u>		<u>£2,303,606</u>

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

Christopher C Keen
Chairman

Stephen M Wright
Director

The notes on pages 9 to 18 form part of these financial statements.

ASTON-MANSFIELD

CASHFLOW STATEMENT

FOR THE YEAR ENDED 31 MARCH 2012

	Notes	2012 £	2011 £
NET CASH (OUTFLOW)/INFLOW FROM OPERATIONS	13	(36,247)	29,772
RETURNS ON INVESTMENT		-	-
CAPITAL EXPENDITURE			
Payment for tangible fixed assets	10	(10,567)	(32,262)
Proceeds from sale of tangible fixed assets		-	-
NET CASH (OUTFLOW)/INFLOW FOR THE YEAR		<u>(46,814)</u>	<u>(2,490)</u>
Cash balances at 1 April 2011		333,522	336,012
CASH BALANCES AT 31 MARCH 2012	14	<u>£286,708</u>	<u>£333,522</u>

The notes on pages 9 to 18 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

	2012 £	2011 £
a) Incoming resources from generated funds		
Local government	9,187	45,449
Other statutory bodies	1,200	-
Corporate bodies	-	30,134
Trusts and Livery companies	33,724	44,802
	<u>£44,111</u>	<u>£120,385</u>
b) Incoming resources from charitable activities		
Aston Mansfield Charitable Trust	450,000	450,000
Local government	35,433	174,713
Other statutory bodies	26,826	30,697
Corporate bodies	112,644	54,619
Trusts and Livery companies	1,600	50
	<u>£626,503</u>	<u>£710,079</u>

Income attributable to fundraising efforts is £30,000 (2011: £104,036).

4. RENTS AND SIMILAR INCOME

	2012 £	2011 £
Property rental income	561,052	527,829
Wayleave income	37,987	46,662
Facility hire	5,689	5,801
	<u>£604,728</u>	<u>£580,292</u>

5. CONSULTANCY

	2012 £	2011 £
Management and consultancy fees	33,735	24,271
Training	3,300	2,200
	<u>£37,035</u>	<u>£26,471</u>

ASTON-MANSFIELD

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2012

6. OTHER INCOME				2012 £	2011 £
Cost recoveries				40,035	49,648
Sundries				(1,359)	6,465
				<u>£38,676</u>	<u>£56,113</u>
7. RESOURCES EXPENDED	Staff Costs £	Support Costs £	Other direct Costs £	Total 2012 £	Total 2011 £
a) Analysis of total resources Expended					
Cost of generating funds					
Fundraising	30,561	3,474	-	34,035	36,470
Shop operating costs	7,839	2,681	-	10,520	8,421
	<u>38,400</u>	<u>6,155</u>	<u>-</u>	<u>44,555</u>	<u>44,891</u>
Charitable activities					
Unrestricted funds					
Lifelong learning	273,192	60,082	80,365	413,639	322,719
Healthy living	45,761	8,717	9,433	63,911	60,384
Community development	166,518	77,258	20,300	264,076	242,511
Community buildings	309,723	231,993	2,489	544,205	581,433
	<u>795,194</u>	<u>378,050</u>	<u>112,587</u>	<u>1,285,831</u>	<u>1,207,047</u>
Restricted funds					
Lifelong learning	23,404	1,586	2,780	27,770	65,571
Healthy living	-	-	-	-	32,808
Community development	28,515	6,918	31,562	66,995	56,884
Community buildings	-	12,111	-	12,111	11,878
	<u>51,919</u>	<u>20,615</u>	<u>34,342</u>	<u>106,876</u>	<u>167,141</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	16,859	6,872	22,869	46,600	41,774
	<u>16,859</u>	<u>6,872</u>	<u>22,869</u>	<u>46,600</u>	<u>41,774</u>
Total resources expended 2012	<u>£902,372</u>	<u>£438,701</u>	<u>£169,798</u>	<u>£1,510,871</u>	<u>£1,487,862</u>
Total resources expended 2011	<u>£923,277</u>	<u>£444,961</u>	<u>£119,624</u>	<u>£1,487,862</u>	<u>£1,487,862</u>

ASTON-MANSFIELD

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2012

7. RESOURCES EXPENDED (continued)		Direct Costs	Managers Costs	Head Office	Total 2012			
b) Analysis of staff costs		£	£	£	£			
Cost of generating funds								
Fundraising		30,561	-	-	30,561			
Shop operating costs		7,839	-	-	7,839			
Charitable activities								
Unrestricted funds								
Lifelong learning		229,894	(1,073)	44,371	273,192			
Healthy living		1,389	-	44,372	45,761			
Community development		122,910	(764)	44,372	166,518			
Community buildings		265,982	(631)	44,372	309,723			
Head office		191,878	-	(191,878)	-			
Restricted funds								
Lifelong learning		23,404	-	-	23,404			
Healthy living		-	-	-	-			
Community development		28,515	-	-	28,515			
Endowment fund								
Community buildings		-	-	-	-			
Governance		-	2,468	14,391	16,859			
Total staff costs 2012		<u>£902,372</u>	<u>£-</u>	<u>£-</u>	<u>£902,372</u>			
Total staff costs 2011		<u>£923,277</u>	<u>£-</u>	<u>£-</u>	<u>£923,277</u>			
c) Analysis of support costs								
	Admin Costs	Property Costs	Travel Costs	Finance Costs	Depreciat'n	Advertising & publicity	Head Office	Total 2012
	£	£	£	£	£	£	£	£
Cost of generating funds								
Fundraising	3,398	-	-	1	-	75	-	3,474
Shop operating costs	188	2,493	-	-	-	-	-	2,681
Charitable activities								
Unrestricted funds								
Lifelong learning	9,083	26,860	39	(1,889)	562	-	25,427	60,082
Healthy living	45	195	-	1	-	-	8,476	8,717
Community development	13,566	27,504	87	10,547	128	-	25,426	77,258
Community buildings	34,815	144,737	10,974	11,743	4,298	-	25,426	231,993
Head office	38,299	7,656	20	40,278	2,477	2,897	(91,627)	-
Restricted funds								
Lifelong learning	-	1,586	-	-	-	-	-	1,586
Community development	3,279	3,639	-	-	-	-	-	6,918
Community buildings	-	-	-	-	12,111	-	-	12,111
Endowment fund								
Community buildings	-	-	-	-	27,009	-	-	27,009
Governance	-	-	-	-	-	-	6,872	6,872
Total support costs 2012	<u>£102,673</u>	<u>£214,670</u>	<u>£11,120</u>	<u>£60,681</u>	<u>£46,585</u>	<u>£2,972</u>	<u>£-</u>	<u>£438,701</u>
Total support costs 2011	<u>£96,323</u>	<u>£223,838</u>	<u>£11,114</u>	<u>£64,422</u>	<u>£45,734</u>	<u>£3,530</u>	<u>£-</u>	<u>£444,961</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 to each of the programmes dependent on the volume of activity.

ASTON-MANSFIELD

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2012

7. RESOURCES EXPENDED (cont'd)	2012	2011		
	£	£		
d) Direct governance costs				
Legal and professional fees	8,829	3,824		
Audit fees	13,116	13,400		
Surveyors and architects fees	160	-		
Companies house	14	30		
Other	750	840		
	<u>£22,869</u>	<u>£18,094</u>		
8. NET INCOMING RESOURCES	2012	2011		
	£	£		
Net incoming resources is stated after charging:				
Professional advice insurance including trustee indemnity cover	3,750	3,750		
Depreciation	46,585	45,734		
Audit fees	13,116	13,400		
	<u>63,451</u>	<u>62,884</u>		
9. STAFF EMPLOYMENT	2012	2011		
	£	£		
Salaries and wages	765,548	838,476		
Social security costs	61,367	69,160		
Pension costs	15,455	15,295		
Other staff costs	76,012	40,262		
Cost recoveries	(16,010)	(39,916)		
	<u>£902,372</u>	<u>£923,277</u>		
One employee received remuneration for the year in the band £60,000 to £70,000 (2011 – 1)				
The average monthly number of employees during the year was made up as follows:				
	2012		2011	
	Part Time	Full Time	Part Time	Full Time
Community work	36	12	43	8
Central Administration	1	3	1	4
Fundraising	-	1	-	1
	<u>37</u>	<u>16</u>	<u>44</u>	<u>13</u>
Full time equivalents			2012	2011
The number of full time equivalent posts is			35.63	38.88
			<u>35.63</u>	<u>38.88</u>

ASTON-MANSFIELD

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2012

10. TANGIBLE FIXED ASSETS	Land and Buildings £	Furniture and Equipment £	Motor Vehicles £	Total £
Cost or valuation				
At 1 April 2011	2,155,448	967,559	34,473	3,157,480
Additions	-	10,567	-	10,567
Disposals	-	-	-	-
	<u>2,155,448</u>	<u>978,126</u>	<u>34,473</u>	<u>3,168,047</u>
Depreciation				
At 1 April 2011	215,360	859,676	34,472	1,109,508
Charge for year	27,009	19,576	-	46,585
Disposals	-	-	-	-
	<u>242,369</u>	<u>879,252</u>	<u>34,472</u>	<u>1,156,093</u>
Net Book Value				
At 31 March 2012	<u>£1,913,079</u>	<u>£98,874</u>	<u>£1</u>	<u>£2,011,954</u>
At 31 March 2011	<u>£1,940,088</u>	<u>£107,883</u>	<u>£1</u>	<u>£2,047,972</u>

All assets are used for charitable purposes.

11. DEBTORS	2012 £	2011 £
Aston Mansfield Charitable Trust	15,199	68,620
Income tax recoverable	977	299
Other debtors and prepayments	126,268	103,874
	<u>£142,444</u>	<u>£172,793</u>

12. CREDITORS: due within one year	2012 £	2011 £
Deferred income	140,574	167,533
Taxation and social security	17,329	18,272
VAT payable	1,474	981
Other creditors and accruals	75,281	66,759
	<u>£234,658</u>	<u>£253,545</u>

ASTON-MANSFIELD

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2012

13. RECONCILIATION OF NET OUTGOING RESOURCES TO NET CASH OUTFLOW FROM OPERATIONS	2012 £	2011 £
Net (outgoing)/incoming resources	(93,780)	81,053
Loss on sale of fixed assets	-	1
Depreciation and amortisation	46,585	45,734
(Increase)/decrease in stocks	(514)	23
(Decrease) in creditors	(18,887)	(31,808)
Decrease/(increase) in debtors	30,349	(65,231)
Net cash (outflow)/inflow from operations	<u>£(36,247)</u>	<u>£29,772</u>

14. ANALYSIS OF CHANGES IN NET CASH RESOURCES	2012 £	2011 £
Balance at 31 March 2011	333,522	336,012
Net cash (outflow) for the year	(46,814)	(2,490)
Balance at 31 March 2012	<u>£286,708</u>	<u>£333,522</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 (2011: 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 2011 £	Incoming Resources £	Movement in funds Resources Expended £	Transfers £	Balance at 31 March 2012 £
Land					
Burges Road East Ham E6	180,000	-	-	-	180,000
Lambourne End	1,603,272	-	(27,009)	(7,108)	1,569,155
	<u>£1,783,272</u>	<u>—</u>	<u>£(27,009)</u>	<u>£(7,108)</u>	<u>£1,749,155</u>

ASTON-MANSFIELD

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2012

18. RESTRICTED FUNDS	Movement in funds				
	Balance at 1 April 2011	Incoming Resources	Resources Expended	Transfers	Balance at 31 March 2012
	£	£	£	£	£
Young achievers/Snowhill	4,000	1,564	(11,747)	6,183	-
Transitional Youth Project	4,783	-	-	-	4,783
Muslim Youth Out of School	-	12,558	(16,908)	4,350	-
Nutrition Project	29,747	-	-	-	29,747
Local Network Fund	2,101	-	-	-	2,101
Lambourne End - Lake	2,979	-	-	-	2,979
BLF Capital	98,212	-	(12,111)	-	86,101
BLF Revenue	40,044	5,347	(16,023)	-	29,368
Muslim Women's Youth Training	30,171	370	(22,777)	-	7,764
Newham Supper Club	28,336	-	(27,310)	-	1,026
	<u>£240,373</u>	<u>£19,839</u>	<u>£(106,876)</u>	<u>£10,533</u>	<u>£163,869</u>

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

19. UNRESTRICTED FUNDS	Movement in funds				
	Balance at 1 April 2011	Incoming Resources	Resources Expended	Transfers	Balance at 31 March 2012
	£	£	£	£	£
General Fund	<u>£279,961</u>	<u>£1,397,252</u>	<u>£(1,376,986)</u>	<u>£(3,425)</u>	<u>£296,802</u>

20. NET ASSETS BETWEEN FUNDS	Endowment Fund	Restricted Fund	Unrestricted Fund	Total 2012
	£	£	£	£
	Fixed Assets	1,913,079	82,913	15,962
Current Assets	-	87,694	344,836	432,530
Current Liabilities	(142,449)	(6,738)	(85,471)	(234,658)
Inter-fund loan	(21,475)	-	21,475	-
Net Funds	<u>£1,749,155</u>	<u>£163,869</u>	<u>£296,802</u>	<u>£2,209,826</u>

21. RELATED PARTY TRANSACTIONS

There were no related parties with individuals or trustees during the year (2011-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 (2011 - £450,000) from Aston-Mansfield Charitable Trust and provided services costing £17,958 (2011 - £24,069) to that charity. At the year-end Aston-Mansfield Charitable Trust owed £15,199 (2011 - £68,620) to Aston-Mansfield as disclosed in note 11.

The company is a member of Lambourne End Limited, a charitable company limited by guarantee. During the year the company provided services costing £15,704 (2011 - £23,547) to that charity. At the year-end Lambourne End Limited owed £10,367 (2011 - £9,313) to Aston-Mansfield.

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 Borough of Newham. Any shortfall of income over expenditure is provided from the unrestricted funds of Aston-Mansfield. With effect from 31 October 2011 grant funding was withdrawn. Project funding is now provided as a commissioned service to London Borough of Newham.

Transitional Youth Project

This project finished on 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.

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. This was initially a four year programme which commenced on 1 September 2008. However, due to the funding restraints placed on London Councils the project will terminate early, on 11 August 2012. Income and expenditure is accounted as provided in the agreement between the parties and is fully disclosed in note 18. Due to funding constraints the project was terminated on 11 August 2011.

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 and thereafter on a renewable six monthly basis. The project has been inactive since 31 March 2011.

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 2011 and will train 75 Muslim women to ABC level 2 in youth work by providing three courses of twenty weeks' duration. The final course completed in March 2012. The majority of the funding for this project is provided by Barclay's Capital.

Newham Supper Club

The Supper Club is a social network for local people who want to make the most of their spare time. It is made up of Interest Groups that bring together people with shared interests to take part in a range of informal community events and activities. The club is sponsored for its first year by the Pfizer Foundation after which it is hoped it will become self sustaining.

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, to the Endowment Fund, 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 2011 by a professionally qualified actuary using the Technical Provisions basis. The valuation revealed a shortfall of assets compared with liabilities of £147.6 million, equivalent to a funding level of 84.1%.

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 2011. As of this date the estimated employer debt for the charity was £562,349.41. The Scheme Actuary has advised that worse than expected asset performance means that at 31 March 2012 the figure quoted at 30 September is likely to have increased by 9.0% to £612,960.86.

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