

ASTON-MANSFIELD
(A company limited by guarantee)
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013

Charity Registration Number: 220085

Company Number: 48350

ASTON MANSFIELD

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2013

Contents	Page
Reference and administrative information	1
Trustees' report	2 - 5
Auditors' report	6
Statement of financial activities	7
Balance sheet	8
Cashflow statement	9
Notes to the financial statements	10 - 19

ASTON-MANSFIELD**REFERENCE & ADMINISTRATIVE INFORMATION****YEAR ENDED 31 MARCH 2013**

Trustees	Christopher C Keen	(Chairman)
	Stephen M Wright	(Vice-Chairman)
	Adewala A Adeniji	
	David H Brilliant	Appointed 12 September 2012
	Ven Elwin Cockett	
	Tracey S Fletcher	
	Dharambir Lall	(Treasurer) - Retired 18 June 2013
	Rev Tanya S Rasmussen	
	Rev Paul E Regan	Appointed 10 December 2012
	Gail Sheridan	Appointed 26 March 2013
	Bernard A Tyler	
	Andrew F West	
General Manager	Geoffrey Wheeler FCCA	
Secretary	Geoffrey Wheeler FCCA	
Bankers	National Westminster Bank Plc	Co-operative Bank Plc
	300 Romford Road Forest Gate London E7 9SH	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 2013

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 2013 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 220135) 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 Trustees 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 related principally to its ability to provide adequate levels of service subsidy to clients, 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, and placing significant reliance on the grant received from Aston-Mansfield Charitable Trust which provides a substantial level of unrestricted funding.

On this basis the Trustees are satisfied that all material risks are managed effectively and that the charity will be funded adequately for the foreseeable future.

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.

ACHIEVEMENTS AND PERFORMANCE

The charity has continued to deliver its mission and vision through a range of activities and service provision mainly in the London Borough of Newham. The four themed programmes of charitable activities, (Lifelong learning, Healthy living, Community development and Community buildings), have continued to make a significant contribution to the well-being of the local community, although due to the funding constraints mentioned above, at a level some 14% below that of the previous year.

The 2012 Olympic and Paralympic Games were major highlights affecting the charity's area of operation. A number of local events were arranged and centres remained open to provide facilities for those in need of respite. Fortunately there was little take-up for these and both events proceeded very smoothly with little of the anticipated disruption to normal life.

The Big Lottery funded Advance to Deliver contract was completed at 31 July 2012 with a far reaching evaluation report that was extremely complimentary of the capacity building work achieved.

The Community Involvement Unit (CIU) produced the Fifth Edition of the Newham Faith Directory. This is an online version and was available before the Olympic Games and promoted to various Olympic authorities.

ASTON-MANSFIELD

TRUSTEES' REPORT (continued)

YEAR ENDED 31 MARCH 2013

The charity, in conjunction with a number of other organisations, leads the Newham Youth Providers Partnership, NYPP. During the year it successfully bid for funding from Newham's Crime & Disorder Partnership to deliver nine intergenerational youth conferences throughout the borough. These high profile events were designed to challenge adult's perception of young people and were well attended and hugely successful in delivering a better understanding of young people's concerns and also fostering effective engagement in the community.

NYPP was also successful in winning funding to undertake a feasibility study into whether it should incorporate and place itself in a position to be able to win commissioned contracts in the future.

The charity was one of ten across the country to be selected to compete and engage its communities in a new form of fundraising, Crowdfunding. The Crowdfunding Challenge ran for 60 days and the charity's objective was to raise money for its BIGsleepover project, a respite care project supporting families in Newham. The charity exceeded its fundraising target

The CIU Conference, entitled the Newham Funding Summit, was a tremendous success with a strong attendance, a good range of speakers, interesting and valuable workshops and many networking opportunities.

FINANCIAL REVIEW

The deficit for the year is £ 74,087. The majority of this arises due to the expenditure of Restricted Fund income accumulated in previous periods.

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. The charity is not alone in this respect and this is a major concern throughout the voluntary sector. The level of grant income was over £165,000 lower than the previous year and consequently addressing the fundraising strategy forms a significant factor in the Strategic Review mentioned below.

Set against this costs have in general been contained and consequently the unrestricted fund activities have virtually broken even at the operational level.

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 2013 were £303,827 (2012 - £296,802). Of these reserves £20,330 is represented by fixed assets. (2012 - £15,962).

During the year overall funds decreased by £74,087 (2012 - decrease £93,780), with the result that total funds at 31 March 2013 stood at £2,135,739 (2012 - £2,209,826). These funds are split between Endowment Fund £1,715,038 (2012 - £1,749,155), Restricted Funds £116,874 (2012 - £163,869) and Unrestricted Fund £303,827 (2012 - £296,802).

PLANS FOR FUTURE PERIODS

The Trustees continue their intention to ensure the ongoing financial sustainability of the charity. To this end they have instigated a Strategic Review which will examine the impact and feasibility of the current work strands, stakeholder needs and how the charity can adapt to satisfy the growing demands on its already stretched resources, without compromising its long term financial sustainability. 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 endeavoured to seek new sources of funding and will continue to do so. 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 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.

VOLUNTEERS

The contribution of volunteers is essential in enabling the charity to continue to deliver its mission and vision to the communities it serves. They come from a range of backgrounds bringing a variety of professional and practical skills and experience to all aspects of the charity's work. They include local people who want to help in their communities, young people keen to develop their practical experience and others with specialist professional and business skills.

Volunteering also means that the charity can give those involved opportunities for personal growth and development of new skills enabling them to make a meaningful difference not only to the charity but to their own futures.

All of the Trustees give their time on a voluntary basis and during the period under review three new members, David Brilliant, Paul Regan and Gail Sheridan, have been appointed. Sadly Bill Lall has retired. Bill has served with distinction as a Trustee and Treasurer of the charity for six years. His contribution has been immense and his input and wise counsel will be missed.

Without the tremendous contribution of volunteers in manning the Charity Shop in Forest Gate this valuable facility which addresses the needs of many of the poorest in the locality would be unsustainable. Equally the contribution of those involved in the CIU in numerous projects would have meant that much valuable research would not have been done, particularly the production of the new Faith Directory. Volunteers also play a vital part-time support role as receptionists at both centres.

The charity's youth and children's work are also supported by a range of young volunteers, keen to develop their own personal skills.

It is estimated that volunteers gave in excess of 5,000 hours support in the period a contribution which is gratefully acknowledged.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of 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

ASTON-MANSFIELD

TRUSTEES' REPORT

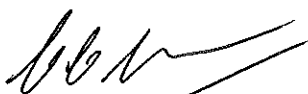
YEAR ENDED 31 MARCH 2013

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 Trustees on 10 September 2013 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 2013 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 2013 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.

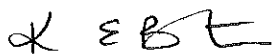
Opinion on other matter prescribed by the Companies Act 2006

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

10 September 2013

Fairfax House
15 Fulwood Place
London
WC1V 6AY

ASTON-MANSFIELD

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2013

		Endowment Funds	Restricted Funds	Unrestricted Funds	2013 Total	2012 Total
Incoming Resources	Notes					
Incoming resources from generated funds						
Voluntary income		-	-	6,847	6,847	5,071
Grants	3 a)	-	-	67,816	67,816	44,111
Activities for generating funds						
Shop sales		-	-	35,380	35,380	39,703
Incoming resources from charitable activities						
Grants	3b)	-	-	460,924	460,924	626,503
Project income		-	-	53,549	53,549	21,264
Rents and facility hire	4	-	-	609,320	609,320	604,728
Management and consultancy fees	5	-	-	24,660	24,660	37,035
Other incoming resources	6	-	350	32,347	32,697	38,676
Total incoming resources		-	350	1,290,843	1,291,193	1,417,091
Resources Expended						
Costs of generating funds						
Fundraising		-	-	(32,621)	(32,621)	(34,035)
Shop operating costs		-	-	(10,723)	(10,723)	(10,520)
Charitable activities						
Lifelong learning		-	(21,600)	(394,141)	(415,741)	(441,409)
Healthy living		-	(10,173)	(30,003)	(40,176)	(63,911)
Community development		-	(3,461)	(245,480)	(248,941)	(331,071)
Community buildings		(27,009)	(12,111)	(538,835)	(577,955)	(583,325)
Governance costs		-	-	(39,123)	(39,123)	(46,600)
Total resources expended	7a)	(27,009)	(47,345)	(1,290,926)	(1,365,280)	(1,510,871)
Net (outgoing) resources		(27,009)	(46,995)	(83)	(74,087)	(93,780)
Transfers between funds		(7,108)	-	7,108	-	-
Fund balances as at 1 April 2012		1,749,155	163,869	296,802	2,209,826	2,303,606
FUND BALANCES AT 31 MARCH 2013		<u>£1,715,038</u>	<u>£116,874</u>	<u>£303,827</u>	<u>£2,135,739</u>	<u>£2,209,826</u>

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.

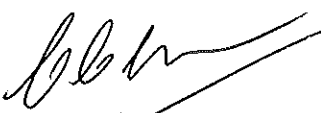
The notes on pages 10 to 19 form part of these financial statements.

BALANCE SHEET

AT 31 MARCH 2013

	Notes	2013 £	2012 £
FIXED ASSETS			
Tangible assets	10	1,979,067	2,011,954
CURRENT ASSETS			
Stocks and work in progress		2,430	3,378
Debtors	11	140,624	142,444
Cash at bank and in hand		196,597	286,708
		<u>339,651</u>	<u>432,530</u>
CREDITORS: amounts falling due within one year	12	<u>(182,979)</u>	<u>(234,658)</u>
NET CURRENT ASSETS		<u>156,672</u>	<u>197,872</u>
NET ASSETS		<u><u>£2,135,739</u></u>	<u><u>£2,209,826</u></u>
Funds:			
Endowment Fund	17	1,715,038	1,749,155
Restricted Fund	18,22	116,874	163,869
Unrestricted Fund	19	<u>303,827</u>	<u>296,802</u>
TOTAL NET ASSETS AT 31 MARCH 2013	20	<u><u>£2,135,739</u></u>	<u><u>£2,209,826</u></u>

The financial statements were approved and authorised for issue by the Trustees on 10 September 2013 and were signed below on their behalf by:


Christopher C Keen
Chairman


Stephen M Wright
Vice-Chairman

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

ASTON-MANSFIELD

CASHFLOW STATEMENT

FOR THE YEAR ENDED 31 MARCH 2013

	Notes	2013 £	2012 £
NET CASH (OUTFLOW) FROM OPERATIONS	13	(72,216)	(36,247)
CAPITAL EXPENDITURE			
Payment for tangible fixed assets	10	(17,895)	(10,567)
NET CASH (OUTFLOW)/INFLOW FOR THE YEAR		(90,111)	(46,814)
Cash balances at 1 April 2012		286,708	333,522
CASH BALANCES AT 31 MARCH 2013	14	<u>£196,597</u>	<u>£286,708</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%
Froud Centre Adventure Playground	10%

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

	2013 £	2012 £
a) Incoming resources from generated funds		
Local government	20,690	9,187
Other statutory bodies	150	1,200
Corporate bodies	46,976	-
Trusts and Livery companies	-	33,724
	<u>£67,816</u>	<u>£44,111</u>
b) Incoming resources from charitable activities		
Aston Mansfield Charitable Trust	450,000	450,000
Local government	7,500	35,433
Other statutory bodies	3,424	26,826
Corporate bodies	-	112,644
Trusts and Livery companies	-	1,600
	<u>£460,924</u>	<u>£626,503</u>

Income attributable to fundraising efforts is £3,681 (2012: £30,000).

4. RENTS AND SIMILAR INCOME

	2013 £	2012 £
Property rental income	563,030	561,052
Wayleave income	39,976	37,987
Facility hire	6,314	5,689
	<u>£609,320</u>	<u>£604,728</u>

5. CONSULTANCY

	2013 £	2012 £
Management and consultancy fees	24,660	33,735
Training	-	3,300
	<u>£24,660</u>	<u>£37,035</u>

ASTON-MANSFIELD

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2013

6. OTHER INCOME				2013 £	2012 £
Cost recoveries				15,312	40,035
Sundries				17,385	(1,359)
				<u>£32,697</u>	<u>£38,676</u>
7. RESOURCES EXPENDED				Total 2013 £	Total 2012 £
	Staff Costs £	Support Costs £	Other direct Costs £		
a) Analysis of total resources Expended					
Cost of generating funds					
Fundraising	31,128	1,493	-	32,621	34,035
Shop operating costs	7,654	3,069	-	10,723	10,520
	<u>38,782</u>	<u>4,562</u>	<u>-</u>	<u>43,344</u>	<u>44,555</u>
Charitable activities					
Unrestricted funds					
Lifelong learning	277,172	64,633	52,336	394,141	413,639
Healthy living	18,385	8,708	2,910	30,003	63,911
Community development	165,711	68,422	11,347	245,480	264,076
Community buildings	310,074	226,722	2,039	538,835	544,205
	<u>771,342</u>	<u>368,485</u>	<u>68,632</u>	<u>1,208,459</u>	<u>1,285,831</u>
Restricted funds					
Lifelong learning	16,554	1,836	3,210	21,600	27,770
Healthy living	5,280	2,879	2,014	10,173	-
Community development	971	385	2,105	3,461	66,995
Community buildings	-	12,111	-	12,111	12,111
	<u>22,805</u>	<u>17,211</u>	<u>7,329</u>	<u>47,345</u>	<u>106,876</u>
Endowment Funds					
Community buildings	-	27,009	-	27,009	27,009
Governance	16,330	6,783	16,010	39,123	46,600
Total resources expended 2013	<u>£849,259</u>	<u>£424,050</u>	<u>£91,971</u>	<u>£1,365,280</u>	<u>£1,510,871</u>
Total resources expended 2012	<u>£902,372</u>	<u>£438,701</u>	<u>£169,798</u>	<u>£1,510,871</u>	

7. RESOURCES EXPENDED (continued)					Direct Costs £	Managers Costs £	Head Office £	Total 2013 £				
b) Analysis of staff costs												
Cost of generating funds												
Fundraising					31,128	-	-	31,128				
Shop operating costs					7,654	-	-	7,654				
Charitable activities												
Unrestricted funds												
Lifelong learning					227,416	(1,094)	50,850	277,172				
Healthy living					1,435	-	16,950	18,385				
Community development					115,712	(851)	50,850	165,711				
Community buildings					259,866	(642)	50,850	310,074				
Central services					183,243	-	(183,243)	-				
Restricted funds												
Lifelong learning					16,554	-	-	16,554				
Healthy living					5,280	-	-	5,280				
Community development					971	-	-	971				
Endowment fund												
Community buildings					-	-	-	-				
Governance					-	2,587	13,743	16,330				
Total staff costs 2013					£849,259	£-	£-	£849,259				
Total staff costs 2012					£902,372	£-	£-	£902,372				
c) Analysis of support costs					Admin Costs £	Property Costs £	Travel Costs £	Finance Costs £	Depreciat'n £	Advertising & publicity £	Head Office £	Total 2013 £
Cost of generating funds												
Fundraising					1,493	-	-	-	-	-	-	1,493
Shop operating costs					172	2,897	-	-	-	-	-	3,069
Charitable activities												
Unrestricted funds												
Lifelong learning					6,130	28,443	72	4,328	562	-	25,098	64,633
Healthy living					32	310	-	-	-	-	8,366	8,708
Community development					12,312	27,848	62	2,975	127	-	25,098	68,422
Community buildings					43,823	133,774	12,313	7,692	4,022	-	25,098	226,722
Central services					30,775	12,552	46	37,564	6,951	2,555	(90,443)	-
Restricted funds												
Lifelong learning					-	1,836	-	-	-	-	-	1,836
Healthy living					-	2,879	-	-	-	-	-	2,879
Community development					250	135	-	-	-	-	-	385
Community buildings					-	-	-	-	12,111	-	-	12,111
Endowment fund												
Community buildings					-	-	-	-	27,009	-	-	27,009
Governance					-	-	-	-	-	-	6,783	6,783
Total support costs 2013					£94,987	£210,674	£12,493	£52,559	£50,782	£2,555	£-	£424,050
Total support costs 2012					£102,673	£214,670	£11,120	£60,681	£46,585	£2,972	£-	£438,701

2.5% of the managers' salaries and 7.5% of Central services staff costs are allocated to governance on the basis of work done. The balance of Central services staff costs are allocated to each of the programmes dependent on the volume of activity. 7.5% of Central services 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 2013

7. RESOURCES EXPENDED (cont'd)	2013 £	2012 £		
d) Direct governance costs				
Legal and professional fees	668	8,829		
Audit fees	13,834	13,116		
Surveyors and architects fees	160	160		
Companies house	13	14		
Other	1,335	750		
	<u>£16,010</u>	<u>£22,869</u>		
8. NET INCOMING RESOURCES	2013 £	2012 £		
Net incoming resources is stated after charging:				
Professional advice insurance including Trustee indemnity cover	3,530	3,750		
Depreciation	50,782	46,585		
Audit fees	13,834	13,116		
	<u></u>	<u></u>		
9. STAFF EMPLOYMENT	2013 £	2012 £		
Salaries and wages	754,043	765,548		
Social security costs	58,621	61,367		
Pension costs	12,620	15,455		
Other staff costs	43,925	76,012		
Cost recoveries	(19,950)	(16,010)		
Total Staff Costs (Note 7)	<u>£849,259</u>	<u>£902,372</u>		
One employee received remuneration for the year in the band £60,000 to £70,000 (2012 – 1)				
The average monthly number of employees during the year was made up as follows:				
	2013		2012	
	Part Time	Full Time	Part Time	Full Time
Community work	34	10	36	12
Central Administration	2	3	1	3
Fundraising	-	1	-	1
	<u>36</u>	<u>14</u>	<u>37</u>	<u>16</u>
Full time equivalents			2013	2012
The number of full time equivalent posts is			34.08	35.63

ASTON-MANSFIELD

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2013

10. TANGIBLE FIXED ASSETS	Land and Buildings £	Furniture and Equipment £	Motor Vehicles £	Total £
Cost or valuation				
At 1 April 2012	2,155,448	978,126	34,473	3,168,047
Additions	-	17,895	-	17,895
Disposals	-	-	-	-
At 31 March 2013	2,155,448	996,021	34,473	3,185,942
Depreciation				
At 1 April 2012	242,369	879,252	34,472	1,156,093
Charge for year	27,009	23,773	-	50,782
Disposals	-	-	-	-
At 31 March 2013	269,378	903,025	34,472	1,206,875
Net Book Value				
At 31 March 2013	£1,886,070	£92,996	£1	£1,979,067
At 31 March 2012	£1,913,079	£98,874	£1	£2,011,954
All assets are used for charitable purposes.				
11. DEBTORS			2013 £	2012 £
Aston Mansfield Charitable Trust			36,253	15,199
Income tax recoverable			42	977
Other debtors and prepayments			104,329	126,268
			£140,624	£142,444
12. CREDITORS: due within one year			2013 £	2012 £
Deferred income			96,566	140,574
Taxation and social security			17,824	17,329
VAT payable			1,088	1,474
Other creditors and accruals			67,501	75,281
			£182,979	£234,658

ASTON-MANSFIELD

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2013

13.	RECONCILIATION OF NET OUTGOING RESOURCES TO NET CASH OUTFLOW FROM OPERATIONS	2013 £	2012 £
	Net (outgoing)/incoming resources	(74,087)	(93,780)
	Depreciation and amortisation	50,782	46,585
	Decrease/(increase) in stocks	948	(514)
	(Decrease) in creditors	(51,679)	(18,887)
	Decrease/(increase) in debtors	1,820	30,349
	Net cash (outflow) from operations	£(72,216)	£(36,247)

14.	ANALYSIS OF CHANGES IN NET CASH RESOURCES	2013 £	2012 £
	Balance at 31 March 2012	286,708	333,522
	Net cash (outflow) for the year	(90,111)	(46,814)
	Balance at 31 March 2013	£196,597	£286,708

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 (2012: 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 2012 £	Incoming Resources £	Movement in funds Resources Expended £	Transfers £	Balance at 31 March 2013 £
	Land					
	Burges Road East Ham E6	180,000	-	-	-	180,000
	Lambourne End	1,569,155	-	(27,009)	(7,108)	1,535,038
		<u>£1,749,155</u>	<u>£-</u>	<u>£(27,009)</u>	<u>£(7,108)</u>	<u>£1,715,038</u>

ASTON-MANSFIELD

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2013

18. RESTRICTED FUNDS

	Balance at 1 April 2012	Incoming Resources	Movement in funds Resources Expended	Transfers	Balance at 31 March 2013
	£	£	£	£	£
Transitional Youth Project Out of School	4,783	-	(4,478)	-	305
Nutrition Project	29,747	350	(10,173)	-	19,924
Local Network Fund	2,101	-	-	-	2,101
Lambourne End - Lake	2,979	-	-	-	2,979
BLF Capital	86,101	-	(12,111)	-	73,990
BLF Revenue	29,368	-	(17,122)	-	12,246
Muslim Women's Youth Training	7,764	-	(3,098)	-	4,666
Newham Supper Club	1,026	-	(363)	-	663
	<u>£163,869</u>	<u>£350</u>	<u>£(47,345)</u>	<u>-</u>	<u>£116,874</u>

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

19. UNRESTRICTED FUNDS

	Balance at 1 April 2012	Incoming Resources	Movement in funds Resources Expended	Transfers	Balance at 31 March 2013
	£	£	£	£	£
General Fund	<u>£296,802</u>	<u>£1,290,843</u>	<u>£(1,290,926)</u>	<u>7,108</u>	<u>£303,827</u>

20. NET ASSETS BETWEEN FUNDS

	Endowment Fund £	Restricted Fund £	Unrestricted Fund £	Total 2013 £
Fixed Assets	1,886,070	72,667	20,330	1,979,067
Current Assets	-	47,675	291,976	339,651
Current Liabilities	(160,157)	(3,468)	(19,354)	(182,979)
Inter-fund loan	(10,875)	-	10,875	-
Net Funds	<u>£1,715,038</u>	<u>£116,874</u>	<u>£303,827</u>	<u>£2,135,739</u>

21. RELATED PARTY TRANSACTIONS

There were no related parties with individuals or Trustees during the year (2012-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 (2012 - £450,000) from Aston-Mansfield Charitable Trust and provided services costing £24,019 (2012 - £17,958) to that charity. At the year-end Aston-Mansfield Charitable Trust owed £36,253 (2012 - £15,199) 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 £11,890 (2012 - £15,704) to that charity. At the year-end Lambourne End Limited owed £9,207 (2012 - £10,367) to Aston-Mansfield.

22. RESTRICTED FUNDS

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. The project restarted on an experimental basis during the year with sessions being held at Jack Cornwell Centre.

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 was inactive for a short period but now encompasses a growing project at the Froud Centre.

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 2012 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 May 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.

23. TRANSFERS

Transfers relate to the Endowment Fund and represent repayment of the inter-fund loan over ten years and amortisation of the grant received in 2001 for refurbishment of Lambourne End.

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 2012. As of this date the estimated employer debt for the charity was £107,446.34. The Scheme Actuary has advised that worse than expected asset performance means that at 31 March 2013 the figure quoted at 30 September is likely to have increased by 3.0%.