

WEST SILVERTOWN VILLAGE COMMUNITY FOUNDATION

England & Wales · Charity number 1049485

Details

Status Registered

Legal form Charitable company

Company number [03036200](#)

Registered 1995-09-28

Register [View on the Charity Commission register](#)

Contact

Address Britannia Village Trust
The Britannia Village Hall
65 Evelyn Road
London
E16 1TU

Phone 02075116118

Email hello@wsfroyaldocks.org

Website www.wsfroyaldocks.org

Activities

Objects: TO PROMOTE THE FOLLOWING CHARITABLE PURPOSES WITHIN THAT PART OF THE LONDON BOROUGH OF NEWHAM COMPRISED IN WEST SILVERTOWN AND ITS ENVIRONS BY;(1) TO RELIEVE PERSONS WHO ARE IN CONDITIONS OF NEED, HARDSHIP OR DISTRESS(2) THE PROTECTION AND PRESERVATION OF HEALTH(3) THE ADVANCEMENT OF EDUCATION AND LEARNING INCLUDING THE PROVISION OF VOCATIONAL TRAINING AMONG INHABITANTS OF THE AREA OF BENEFIT(4) TO ADVANCE PUBLIC EDUCATION IN THE ARTS(5) TO PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES FOR RECREATION OR OTHER LEISURE-TIME OCCUPATION FOR THE INHABITANTS OF THE AREA OF BENEFIT IN THE INTERESTS OF THEIR SOCIAL WELFARE AND WITH THE OBJECT OF IMPROVING THEIR CONDITION IN LIFE(6) TO PROMOTE HIGH STANDARDS OF PLANNING, ARCHITECTURE AND SOCIAL PROVISION IN OR AFFECTING THE AREA OF BENEFIT(7) TO SECURE THE PRESERVATION, PROTECTION, DEVELOPMENT AND IMPROVEMENT OF THE PHYSICAL AND SOCIAL ENVIRONMENT IN ORDER TO IMPROVE THE CONDITION OF LIFE OF THE INHABITANTS AND THE NEIGHBOURHOOD IN WHICH THEY LIVE.

Activities: Operates Britannia Village Hall including children's play area. Runs and supports community activities. Distributes free newsletter locally about charity/voluntary activities. Assists local community with consultation on planning and social issues.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** WEST SILVERTOWN AND ITS ENVIRONS
- Newham

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£756,341	£745,679	£459,518	12
2024-03-31	£721,758	£801,471	£448,855	18
2023-03-31	£873,612	£866,817	£528,568	11
2022-03-31	£737,264	£721,294	£521,773	12
2021-03-31	£489,221	£404,593	-	-

Trustees

Name	Role	Appointed
Deborah Dray		2026-03-24
Florence Lai Kwan Cante		2025-06-24
Hannah Tulloch		2023-12-05
Jack Courtney		2023-03-30
Lara Ballin		2025-08-20
Mohammad Sarfaraz Ninad		2026-03-24
Oleksandr Pavlov		2023-03-30
Rajeev Kumar		2026-03-24
Rupesh Bhudia		2023-03-30
Zeeshan Ahmed		2018-11-28

WEST SILVERTOWN VILLAGE COMMUNITY FOUNDATION

England & Wales - Charity number 1049485

Accounts

Charity registration number: 1049485

Company registration number: 03036200

West Silvertown Village Community Foundation

Financial Statements

Year Ended 31 March 2025

Calculus Assurance Services
Independent Examiners
Loughton, Essex

West Silvertown Village Community Foundation
Financial Statements
Year Ended 31 March 2025

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West Silvertown Village Community Foundation

Charity Reference and Administrative Details

Year Ended 31 March 2025

Charity registration number	1049485	
Registration number	3036200	
Trustees (full year unless stated)	Zeeshan Ahmed Rupesh Bhudia Edna Chirwa Jack Courtney Heather Davies Mohammad Khan Jee Hyeok Lee Sophie Linton Oleksandr Pavlov Hannah Tulloch Florence Cantle Lara Ballin	(until 25 May 2025) (until 22 May 2025) (until 14 May 2025) (until 18 March 2025) (appointed 24 June 2025) (appointed 24 June 2025)
Chair	Jee Hyeok Lee Hannah Tulloch	(until 3 December 2024) (from 3 December 2024)
Secretary	Harjit Lola	
Chief executive	Helen Fernandes	
Senior leadership team (full year unless stated)	Helen Fernandes Harjit Lola Alyson Moore	
Registered office	Britannia Village Hall 65 Evelyn Road West Silvertown London E16 1TU	
Independent Examiner	Calculus Assurance Services 5 Priory Road Loughton IG10 1AF	
Solicitor	Bates and Wells 10 Queen Street Place London EC4R 1BE	
Bankers	Co-Operative Bank 1 Balloon Street Manchester M60 4EP Barclays Bank 2 Churchill Place London E14 5RB	

West Silvertown Village Community Foundation

Trustees' Annual Report

Year Ended 31 March 2025

The Trustees present their Annual Report (including the Directors' Report as required by company law) and the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019.

Trustees of the charity

The directors of the charitable company are its trustees for the purpose of charity law. The trustees who served during the year and to the date of this report are listed on page 2.

Day to day management is provided by a senior leadership team of 3 staff, listed on page 2.

Objectives and activities

Policies and objectives

The objects of this charity are to work in the West Silvertown area of the London Borough of Newham to promote:

- (1) relief of hardship or distress
- (2) protection and preservation of health
- (3) advancement of education and learning including vocational training
- (4) advancement of public education in the Arts
- (5) provision of facilities for recreation and leisure
- (6) promotion of high standards of planning, architecture and social provision
- (7) preservation, protection, development and improvement of the physical and social environment.

The trustees are concerned that the views of local people should be well represented in the decision-making process. We are pleased to report that, of the eight individuals who served as trustees in the year to 31 March 2025, all were residents within the area of benefit.

The overall strategic thrust of the Foundation remains the building of a sound sense of community and social integration covering the whole of the area around West Silvertown, with all sections of the community, private residents and those in social housing, being represented on the Board.

Strategic Report

Achievements and performance

Management review

Based in the London Borough of Newham, the West Silvertown Village Community Foundation was founded in 1995 to help break down the barriers our unique area faces, to help the most vulnerable and to support a healthy, vibrant and sustainable community, which benefits everyone.

We continued to receive contributions from Britannia Village General Management Company for the management of Britannia Village Hall. Tiny Town Daycare and Vibrant Minds After School Club continued to operate within our Britannia Village Hall site, and Creative Kids After School Club continued to operate in Royal Wharf Community Dock for the duration of our management of the space. Our agreement with Ballymore for the management of Royal Wharf Community Dock ceased at the end of 2024, with a new arrangement in place for 2025 to run specific sessions in their space: WSF delivering children and families activities at Royal Wharf Community Dock, with Ballymore managing the space.

The organisation underwent a staffing restructure. We maintained our CEO, SLT, and managers overseeing our 3 overarching projects: Children and Families, Youth and Community Development, but changes were made to some of the roles.

West Silvertown Village Community Foundation

Trustees' Annual Report

Year Ended 31 March 2025

Management review (continued)

Our main areas of work over the period were:

- **Children and Families Project** – activities for under 5s and their families, after school activities for primary school aged children, SEND support work and family events in school holidays.
- **Youth Project** – drop-in youth club, trips, a summer holiday scheme and mentoring in local schools.
- **Community Development Project** – ESOL classes and social opportunities for migrants, refugees and asylum seekers, a food pantry, evening social groups, management of Britannia Village Community Garden, and community events for cultural celebrations.
- **Social Infrastructure work** – working with partners, developers and stakeholders to share community needs and influence development plans.
- **Hiring our spaces for other user groups** – hosting childcare groups, faith groups, exercise classes, children's enrichment activities, parties and other events/activities.

The trustees and Senior Leadership Team continued to work on a 3-year strategy document. This had 4 key areas of work:

1) Increase partnership working at all levels in the organisation. Act as a bridge between large organisations and the community, and as a glue holding different community organisations together.

- We continued to work closely with Oasis Academy Silvertown and Britannia Education Trust, providing mentoring in schools and cross-referring families to support.
- We continued to coordinate the Silvertown Social Infrastructure Forum, which met quarterly with representatives from the Greater London Authority, Newham Council, Developers and Social Infrastructure providers.
- We continued as the consortium lead for Royal Docks Youth Zone, commissioned by Newham Council to deliver Youth Work across the docks.

2) Design a new community space and housing scheme which will benefit the West Silvertown community through provision of needed activities and spaces.

- We developed plans for a refurbishment of Britannia Village Hall. We consulted with regular users of the hall to ask what improvements they would like to see, and appointed Maz Designs as architect. The plans include moving the nursery onto one floor, creating new rooms to maximise income generation and allow us to grow our activities, and improved toilets and kitchen facilities.

3) Increase local recognition, participation and leadership in West Silvertown Foundation activity and wider community life.

- We held consultations with regular users of the hall about changes that they would like to see within the building. We spoke at the youth club, under 5s stay and play and the food pantry, as well as with regular hirers Tiny Town, Vibrant Minds and with the staff team.
- We continued to have a local staff team, with over half of our staff walking to work. Our trustee board also continued to be resident led.
- Our food pantry volunteers gave over 30 hours per week between them to the running of our food pantry, and the majority of the volunteers were also pantry members.
- We adjusted our annual celebration event to target partners and local stakeholders more. We included activity taster sessions so that attendees could get more of a flavour of what we do.

4) Increase inclusivity and representation in our spaces and activities through review of our work and intentionally expanding into current gaps.

- We continued to run a range of community activities through our Children and Families project, Youth Project and Community Development Project. 1,818 individuals attended activities with us over the period.
- We opened up our kitchen for households without their own kitchen to cook their own food once a week. This was mainly used by refugees and asylum seekers.
- Our food pantry grew significantly, to over 100 member households by the end of the period. We introduced an advocacy area as part of the pantry, and gave out phones and SIM cards to those that needed them.
- We started some youth activities straight after school to reach young people who aren't able to come to our evening sessions.

West Silvertown Village Community Foundation

Trustees' Annual Report

Year Ended 31 March 2025

Financial review (including reserves policy)

Reserves policy

It is the policy of WSF to maintain free reserves at a level which balances our objectives to develop and support services with our need to remain financially stable. A minimum level of free reserves equating to between three and six months of total expenditure is considered sufficient to cover management, administration and support costs and to respond to emergency needs which arise from time to time. In 2017/18 the trustees decided to establish a designated reserve of £150,000 to fund building development works, of which £11,200 was spent on consultancy fees in 2020/21, £40,136 in 2021/22 and £16,656 in 2022/23. The balance remaining has been used to offset the impairment provision on the development project and ongoing costs associated with the project which have not been covered by restricted grants, leaving £nil carried forward. The general funds after designations are £265,237 and represent approximately four months of total expenditure and eight months of unrestricted expenditure.

Surplus / deficit

In this period the Foundation's income was £756,341 (2024: £721,758), expenses were £745,679 (2024: £801,471 (including impairment provision)) resulting in a surplus for the financial year of £10,662 (2024: deficit: £79,713), following continued strategic investment in our premises and services. This has led to a total funds balance of £459,518 (2024: £448,856) at year end, with a restricted funds balance of £86,327 (2024: £61,875). Funds available without disposing of tangible fixed assets were £413,337 at the year-end (2024: £380,820). The trustees fully appreciate the challenging current economic climate and will continue to try and achieve its objectives and goals with sensible financial management.

Plans for future periods

Future developments

Over 2025/26 and beyond the trustees intend to develop and begin implementing a new strategy, including a refresh of WSF's vision and values. WSF will hold a series of workshops and conversations with users of the centre, staff and trustees to enable this.

The board will continue to progress the refurbishment of Britannia Village Hall, with the next major milestone being to secure planning permission.

Public benefit

The charity trustees have complied with their duty to have due regard to the guidance on public benefits published by the Charity Commission in exercising their power and duties. The activities summarised under Management review above are for public benefit.

Relationships with Related parties

Britannia Village General Management company Limited (BVGMC) manages the estate where Britannia Village Hall (BVH) is situated and contributes £57,093 from the residents' service charge towards the running costs of BVH. Under WSF's Articles of Association BVGMC can appoint one of the board members. Following the revision of the Articles this is no longer the case, although as a locally based organisation BVGMC representation on the trustee board is welcome subject to management of any potential conflicts of interest.

Britannia Village Primary School is opposite the Britannia Village Hall and serves the same local community. The school is part of the Britannia Educational Trust (BET) which has provided funding towards the Summer Programme and family support projects which largely benefit its pupils and their families. The CEO is chair of BET's trustees and governor of the school. J Courtney (one of the trustees) was employed as a teacher at Britannia Village Primary School until July 2024.

Royal Docks Community Church hires the Britannia Village Hall for activities on Sundays and during the week. The CEO and J H Lee are trustees of Royal Docks Community Church.

West Silvertown Village Community Foundation

Trustees' Annual Report

Year Ended 31 March 2025

Structure, governance and management

Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Trust deed on 16 March 1995, and its governing document is the Memorandum and Articles of Association, which were updated on 22nd November 2022.

Constitution (continued)

The organisation is overseen by a board of Trustees, who also act as the charity Members. In the event that the charity is at some time wound up, members of the charity may be required to contribute not more than £10 towards the settlement of any debts and liabilities there might be at such time. Our directors are currently also operating as the members.

Method of appointment or election of trustees

Trustees are appointed in accordance with the articles of association. These state that there must always be at least 3 directors. The Company Rules state the organisation should have 9-15 trustees, and that at least 50% of these should live or work in West Silvertown.

The term of office of all elected trustees is for 3 years. All retiring trustees are eligible to be re-elected, although no one trustee should serve for a period of more than 9 years under the Company Rules. Trustees are able to co-opt people to join subcommittees, as per the terms of reference for each subcommittee.

Trustee induction

Those who aspire to being elected at the AGM are all invited for an exploratory conversation with our Chair and CEO. They are supplied with copies of the Charity Commission's and Companies House publications detailing the respective duties and responsibilities of charity trustees and company directors and are therefore made aware of their obligations in advance of offering their services. On appointment, new trustees are supplied with a copy of the memorandum and articles of association of the charity, a summary of the legal obligations and liabilities of trustees of charitable companies and other key documents such as the charity's strategic review, its latest annual report and annual accounts, its latest management accounts and board minutes. All new trustees have a personalised induction plan, which will include meeting with our CEO and SLT to talk through the charity's finances and priorities. All trustees are also offered an NCVO trustee induction training. Any additional training which might be required would be arranged on an ad hoc basis.

Risk management

The trustees acknowledge there are business risks associated with the services provided by West Silvertown Foundation and have sought to manage those risks via insurance, and working closely with the Greater London Authority, who hold the freehold for Britannia Village Hall, and Ballymore, who own Royal Wharf Community Dock. Trustees review the organisation's risk register quarterly. The principal operating risk is continuity of grant funding and management agreements to cover the cost of charitable activities, and the largest upcoming risk is the redevelopment of Britannia Village Hall.

Trustees' responsibilities

The Trustees (who are also directors of West Silvertown Village Community Foundation 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. Under company law the Trustees must not approve the financial statements unless they are satisfied that they 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 judgments and accounting estimates that are reasonable and prudent;
- ♦ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

West Silvertown Village Community Foundation

Trustees' Annual Report

Year Ended 31 March 2025

Trustees' responsibilities (continued)

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time 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.

Compliance with laws and regulations

The trustees have established policies and procedures designed to ensure that it complies with all material laws and regulations in relation to the charitable company's operations and activities. The trustees are not aware of any significant non-compliance with laws and regulations.

Independent examiners

Calculus Assurance Services were reappointed as the charitable company's independent examiners at the annual general meeting, as the trustees decided to take advantage of audit exemption under the Companies Act 2006 and the Charities Act 2011. The trustees view an independent examination as part of governance and internal control of the charity. Calculus Assurance Services have expressed their willingness to continue in that capacity.

Small companies' exemptions

In preparing this report, the Trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on 13 October 2025 and signed on their behalf by:


Hannah Tulloch (Oct 13, 2025 16:36:47 GMT+1)
Hannah Tulloch
Chair

13/10/2025

West Silvertown Village Community Foundation

Independent Examiner's Report

Year Ended 31 March 2025

I report to the charity trustees on my examination of the financial statements of the company for the year ended 31 March 2025 which are set out on pages 9 to 28.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of *the Institute of Chartered Accountants in England and Wales*, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



James Lambden FCA CTA
Calculus Assurance Services

13/10/2025

5 Priory Road
Loughton
Essex, IG10 1AF

Date: 13 October 2025

West Silvertown Village Community Foundation

Statement of Financial Activities (including Income and Expenditure Account)

Year Ended 31 March 2025

		2025		2024
	Note	Restricted funds £	Unrestricted funds £	Total £
Income from:				
Incoming resources from generated funds:				
Donations and grants	2	376,984	63,705	440,689
Activities for generating funds	3	-	245,461	245,461
Other incoming resources	4	-	70,191	70,191
Total income		376,984	379,357	756,341
Expenditure on:				
Charitable activities	5	352,532	393,147	745,679
Total expenditure		352,532	393,147	745,679
Net income / (expenditure)		24,452	(13,790)	10,662
Recognised gains / (losses) on investments		-	-	-
Transfers between funds				-
Other recognised gains / (losses):				
Other gains / (losses)		-	-	-
Net movement in funds		24,452	(13,790)	10,662
Reconciliation of funds:				
Total funds brought forward	16	61,875	386,981	448,856
Total funds carried forward	16	86,327	373,191	459,518

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

The notes on pages 13-28 form part of these financial statements

West Silvertown Village Community Foundation**Balance Sheet****Year Ended 31 March 2025**

		2025	2024
	Note	£	£
Fixed assets			
Tangible assets	12	16,960	6,160
		16,960	6,160
Current assets			
Debtors	13	18,716	74,842
Cash at bank and in hand		172,510	256,006
Short term deposits		304,760	152,897
		495,986	483,745
Creditors: amounts falling due within one year	14	(53,428)	(41,049)
Net current assets		442,558	442,696
Total assets less current liabilities / net assets		459,518	448,856
Charity Funds			
Restricted funds	16b	86,327	61,875
Unrestricted funds	16a	373,191	386,981
Total charity funds	16	459,518	448,856

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2025 and of its net resources expended for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies' subject to the small companies' regime.

The financial statements were approved by the Trustees on 13 October 2025.

Hannah Tulloch

Hannah Tulloch (Oct 13, 2025 16:36:47 GMT+1)

Hannah Tulloch, Chair

13/10/2025

The notes on pages 13-28 form part of these financial statements

West Silvertown Village Community Foundation

Statement of Cash Flows

Year Ended 31 March 2025

		2025	2024
	Note	£	£
Cash flow from operating activities	18	94,305	(107,052)
Interest paid		-	-
Net cash flow from operating activities		94,305	(107,052)
Cash flow from investing activities			
Payments to acquire intangible fixed assets		-	-
Receipts from sales of intangible fixed assets		-	-
Payments to acquire tangible fixed assets		(33,251)	(14,663)
Receipts from sales of tangible fixed assets		-	-
Payments to acquire investments		-	-
Receipts from sales of investments		-	-
Interest received		7,313	1,819
Dividends received		-	-
Rents received from investment properties		-	-
Net cash flow from investing activities		(25,938)	(12,844)
Cash flow from financing activities			
Receipts from issue of new long term loans		-	-
Repayment of long term loans		-	-
Repayment of finance lease liabilities		-	-
Interest paid		-	-
Net cash flow from financing activities		-	-
Net increase / (decrease) in cash and cash equivalents		68,367	(119,896)
Cash and cash equivalents at 01 April 2024		408,903	528,799
Cash and cash equivalents at 31 March 2025		477,270	408,903
Cash and cash equivalents consists of:			
Cash at bank and in hand		172,510	256,006
Short term deposits		304,760	152,897
Cash and cash equivalents at 31 March 2025		477,270	408,903

The notes on pages 13-28 form part of these financial statements

West Silvertown Village Community Foundation

Statement of Changes in Reserves

Year Ended 31 March 2025

	Total Reserves £
Balance as at 31 March 2023	528,569
Surplus/(deficit) from Statement of Comprehensive Income	(79,713)
Balance at 31 March 2024	448,856
Surplus/(deficit) from Statement of Comprehensive Income	10,662
Balance at 31 March 2025	459,518

The notes on pages 13-28 form part of these financial statements

West Silvertown Village Community Foundation
Notes to the Financial Statements
Year Ended 31 March 2025

1 Summary of significant accounting policies

(a) General information and basis of preparation

West Silvertown Village Community Foundation is a charitable company registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the charity information on page 2 of these financial statements. The charity operates the Britannia Village Hall and the Royal Wharf Community Dock as community hubs providing the local community with access to healthcare, childcare, education and leisure facilities.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice [as it applies from 1 January 2019].

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably, and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

West Silvertown Village Community Foundation
Notes to the Financial Statements
Year Ended 31 March 2025

1 Summary of significant accounting policies (*continued*)

(c) Income recognition (*continued*)

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed, and an equivalent amount recognised as charitable expenditure.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying rooms and sports facilities for hire, and goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives government grants in respect of specific activities. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes advertising and marketing material and staff costs directly related to fundraising
- Expenditure on charitable activities includes activities in furtherance of the charity's objects
- Other expenditure represents those items not falling into the categories above and includes governance costs.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

West Silvertown Village Community Foundation
Notes to the Financial Statements
Year Ended 31 March 2025

1 Summary of significant accounting policies (*continued*)

(f) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Leasehold improvements	3-5 years straight-line
Fixtures & fittings	5 years straight-line
Office equipment	5 years straight-line

(g) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Cash and cash equivalents

Cash represents cash in hand plus bank balances immediately available to the charity. Cash equivalents and bank balances held on short term deposit available to the charity at up to 3 months' notice.

(i) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(j) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(k) Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight-line basis over the period of the lease.

(l) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

West Silvertown Village Community Foundation
Notes to the Financial Statements
Year Ended 31 March 2025

1 Summary of significant accounting policies (*continued*)

(m) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(n) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the Statement of Financial Position (balance sheet) date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Other key sources of estimation and assumptions:

- a. Tangible fixed assets. Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values. Carrying values in the balance sheet are shown in Note 12 below.
- b. Allocation of administration costs. A proportion of expenditure is either not directly attributable to specific projects or relates to the central administration of the charity. In determining how to allocate these costs the trustees have considered the level of activities in each project, use of facilities and administrative support.

West Silvertown Village Community Foundation
Notes to the Financial Statements
Year Ended 31 March 2025

2 Income from donations and grants

	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	2025 £	£	£	2024 £
Children/young persons'/families grants	35,134	-	35,134	22,995	-	22,995
Royal Docks Trust (Youth)	-	-	-	15,000	-	15,000
Royal Docks Trust (Community Development)	31,000	-	31,000	-	-	-
Eastend Community Foundation	14,771	-	14,771	9,840	-	9,840
Summer Scheme (LB Newham)	47,568	-	47,568	32,501	-	32,501
Summer Scheme (other)	8,905	-	8,905	4,221	4,498	8,719
Youth Mentoring (Oasis)	-	57,106	57,106	-	-	-
Community Development (LB Newham)	4,841	-	4,841	5,000	-	5,000
Community Development (Other)	5,900	-	5,900	7,000	-	7,000
Community Development (City Bridge Trust)	32,500	-	32,500	24,000	-	24,000
Community Development (unrestricted)	-	-	-	-	4,425	4,425
Youth (London Marathon, Jack Petchey)	10,050	-	10,050	26,550	-	26,550
Youth YP Consortium (LB Newham)*	200,000	-	200,000	200,000	-	200,000
GLA and Community Led Housing (Mayor of London)	(13,685)	-	(13,685)	-	-	-
Small grants and donations	-	6,599	6,599	-	736	736
	376,984	63,705	440,689	347,107	9,659	356,766

* Youth Consortium grant includes amounts payable to other consortium members (see note 6a)

3 Income from activities for generating funds

	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	2025 £	£	£	2024 £
Hall hire	-	188,368	188,368	-	156,182	156,182
Rent receivable	-	-	-	-	-	-
Reverse service charge – Britannia	-	57,093	57,093	-	56,500	56,500
	-	245,461	245,461	-	212,682	212,682

West Silvertown Village Community Foundation
Notes to the Financial Statements
Year Ended 31 March 2025

4 Other income

	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	2025 £	£	£	2024 £
Bank Interest	-	7,313	7,313	-	1,819	1,819
Management fee (Royal Wharf)	-	(18,750)	(18,750)	-	25,000	25,000
Reimbursed expenses (Royal Wharf)	-	73,807	73,807	-	112,140	112,140
User contributions	-	1,231	1,231	-	5,880	5,880
Car parking	-	5,757	5,757	-	5,985	5,985
Miscellaneous income	-	833	833	-	1,486	1,486
	-	70,191	70,191	-	152,310	152,310

5 Expenditure by charitable activity

	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	2025 £	£	£	2024 £
Children/young persons/families (note 6)	291,265	5,525	296,790	335,506	(25,246)	310,260
Village Hall (note 7)	-	256,676	256,676	-	265,918	265,918
Royal Wharf Community Dock (note 6a)	-	107,376	107,376	-	128,963	128,963
Other community activities (note 6a)	61,267	(1,429)	59,838	38,002	28,708	66,710
Building redevelopment (note 6a)	-	21,018	21,018	3,446	22,471	25,917
Governance costs (note 8)	-	3,981	3,981	-	3,702	3,702
	352,532	373,147	745,679	376,954	424,516	801,470

6 Analysis of Children/Young Persons/Family Costs

	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	2025 £	£	£	2024 £
Youth/Family Plus	220,021	11,056	231,077	286,955	(29,342)	257,613
Holiday Schemes	71,244	(5,531)	65,713	48,551	4,096	52,647
Village Hall – Administration						
	291,265	5,525	296,790	335,506	(25,246)	310,260

West Silvertown Village Community Foundation
Notes to the Financial Statements
Year Ended 31 March 2025

6a Analysis of expenditure by activities (current year)

	Holiday schemes	Youth	Family Plus	Building redevelopment	Community development	Royal Wharf Community Dock	Community Garden	Britannia Village Hall & admin	Total Funds 2025
	£	£	£	£	£	£	£	£	£
Activity costs	18,969	14,226	25	-	5,320	2,071	-	1,450	42,061
Equipment and consumables	2,114	1,102	107	-	2,094	359	-	2,681	8,457
Newsletter and publicity	-	-	-	-	-	-	-	1,454	1,454
Printing and stationery	-	27	4	-	27	-	-	1,417	1,475
Cleaning and waste collection	-	-	-	-	-	-	-	4,898	4,898
Rates and service charge	-	3	-	-	-	1,438	-	12,458	13,899
Depreciation	-	-	-	-	-	-	-	22,617	22,617
Impairment	-	-	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-	5,776	5,776
Light and Heat	-	-	-	-	-	-	-	25,902	25,902
Staff costs	35,457	108,455	32,756	19,668	43,309	88,591	-	156,447	484,683
Grants payable *	-	46,808	-	-	-	-	-	41,996	88,804
Repairs and improvements	-	-	-	-	-	-	-	15,698	15,698
Telephone	-	450	137	-	121	173	-	2,067	2,948
Sundries	-	-	-	-	-	-	-	1,086	1,086
Office equipment	-	-	-	105	-	-	-	12,259	12,364
Management fees	-	-	-	-	-	-	-	500	500
Legal and professional	575	299	63	1,245	64	-	-	10,655	12,901
Bank charges	-	-	-	-	-	-	-	156	156
Total	57,115	171,370	33,092	21,018	50,935	92,632	-	319,517	745,679
Reallocation – Village Hall costs	8,598	21,493	5,122	-	8,903	14,744	-	(58,860)	-
	65,713	192,863	38,214	21,018	59,838	107,376	-	260,657	745,679
Allocation to funds:									
Restricted funds	71,244	182,987	37,033	-	61,267	-	-	1	352,532
Unrestricted funds	(5,531)	9,876	1,181	21,018	(1,429)	107,376	-	260,656	393,147
	65,713	192,863	38,214	21,018	59,838	107,376	-	260,657	745,679

West Silvertown Village Community Foundation
Notes to the Financial Statements
Year Ended 31 March 2025

6a Analysis of expenditure by activities (prior year)

	Holiday schemes	Youth	Family Plus	Building redevelopment	Community development	Royal Wharf Community Dock	Community Garden	Britannia Village Hall & admin	Total Funds 2024
	£	£	£	£	£	£	£	£	£
Activity costs	11,400	12,927	845	-	12,307	3,355	9,294	1,255	51,383
Equipment and consumables	2,426	2,883	415	-	669	1,081	454	2,254	10,182
Newsletter and publicity	-	-	-	-	-	-	-	2,326	2,326
Printing and stationery	146	14	44	-	-	248	-	999	1,451
Cleaning and waste collection	-	-	-	-	-	-	-	4,617	4,617
Rates and service charge	-	-	-	-	-	1,991	-	12,759	14,750
Depreciation	-	-	-	-	-	-	-	20,190	20,190
Impairment	-	-	-	-	-	-	-	-	-
Insurance	-	358	-	-	-	250	-	4,693	5,301
Light and Heat	-	-	-	-	-	-	-	26,447	26,447
Staff costs	31,023	113,244	26,014	23,042	39,291	109,080	-	159,722	501,416
Grants payable *	-	68,586	-	-	-	-	-	53,285	121,871
Repairs and improvements	11	-	-	-	-	-	-	10,975	10,986
Telephone	-	344	97	-	94	194	-	2,527	3,256
Sundries	-	-	-	-	-	-	-	943	943
Office equipment	-	-	-	1,775	-	131	-	6,565	8,471
Management fees	-	-	-	-	-	-	-	3,771	3,771
Legal and professional	653	381	50	1,100	-	1,010	-	10,813	14,007
Bank charges	-	-	-	-	-	-	-	102	102
Total	45,659	198,737	27,465	25,917	52,361	117,340	9,748	324,243	801,470
Reallocation – Village Hall costs	6,988	28,455	2,956	-	4,547	11,623	54	(54,623)	-
	52,647	227,192	30,421	25,917	56,908	128,963	9,802	269,620	801,470
Allocation to funds:									
Restricted funds	48,551	266,914	20,041	3,446	27,602	-	10,400	-	376,954
Unrestricted funds	4,096	(39,722)	10,380	22,471	29,306	128,963	(598)	269,620	424,516
	52,647	227,192	30,421	25,917	56,908	128,963	9,802	269,620	801,470

* Amounts payable to other consortium members

West Silvertown Village Community Foundation
Notes to the Financial Statements
Year Ended 31 March 2025

7 Allocation of Village Hall Costs

	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	2025	£	£	2024
Activity costs	-	1,450	1,450	-	1,255	1,255
Equipment and consumables	-	2,681	2,681	-	2,254	2,254
Newsletter and publicity	-	1,454	1,454	-	2,326	2,326
Printing and stationery	-	1,417	1,417	-	999	999
Cleaning and waste collection	-	4,898	4,898	-	4,617	4,617
Rates and service charge	-	12,458	12,458	-	12,759	12,759
Depreciation	-	22,617	22,617	-	20,190	20,190
Impairment	-	-	-	-	-	-
Insurance	-	5,776	5,776	-	4,693	4,693
Light and Heat	-	25,902	25,902	-	26,447	26,447
Staff costs	-	156,447	156,447	-	159,722	159,722
Grants payable	-	41,996	41,996	-	53,285	53,285
Repairs and improvements	-	15,698	15,698	-	10,975	10,975
Telephone	-	2,067	2,067	-	2,527	2,527
Sundries	-	1,086	1,086	-	943	943
Office equipment	-	12,259	12,259	-	6,565	6,565
Management fees	-	500	500	-	3,771	3,771
Legal and professional (excluding governance costs)	-	6,830	6,830	-	7,213	7,213
Governance costs (Note 8)	-	3,981	3,981	-	3,702	3,702
Total	-	319,517	319,517	-	324,243	324,243
Allocated to Children/Young Persons/Family	-	(35,213)	(35,213)	-	(38,399)	(38,399)
Community development	-	(8,903)	(8,903)	-	(4,601)	(4,601)
Royal Wharf Community Dock	-	(14,744)	(14,744)	-	(11,623)	(11,623)
	-	260,657	260,657	-	269,620	269,620

West Silvertown Village Community Foundation
Notes to the Financial Statements
Year Ended 31 March 2025

8 Governance costs

Independent examiners remuneration:

: - Assurance work – independent examination

: - Other work – accounts preparation

Legal fees

Bank Charges

Total

	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	2025 £	£	£	2024 £
	-	2,200	2,200	-	2,300	2,300
	-	1,625	1,625	-	1,300	1,300
Sub-total	-	3,825	3,825		3,600	3,600
	-	-	-	-	-	-
	-	156	156	-	102	102
	-	3,981	3,981	-	3,702	3,702

West Silvertown Village Community Foundation
Notes to the Financial Statements
Year Ended 31 March 2025

9 Net income / (expenditure) for the year / period

Net income / (expenditure) is stated after charging / (crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets – current year	22,451	20,190
Depreciation of tangible fixed assets – opening balance adjustment	165	-
Impairment of tangible fixed assets	-	-
Operating lease rentals	652	652
Independent examiners remuneration (excluding VAT)	3,840	3,600

10 Independent examiners remuneration

The independent examiners remuneration amounts to an independent examination fee of £2,200 (2024 - £2,073), accounts preparation of £1,625 (2024 - £1,527) and tax services of £Nil (2024 - £ Nil).

11 Trustee and staff remuneration and associated costs

The trustees neither received nor waived any remuneration or expenses during the year (2024 – Nil).

The average monthly number of employees and full time equivalent (FTE) during the year was as follows:

	2025		2024	
Average staff numbers	Number	FTE	Number	FTE
Charitable activities	23	11.0	23	11.5

The total staff costs were as follows:

	2025	2024
	£	£
Wages and salaries	441,227	442,289
Social security	24,117	25,623
Pension costs	11,207	11,379
Redundancy costs	2,041	11,574
Volunteers' expenses	-	520
	478,592	491,385
Other staff costs: training	3,657	6,669
	482,249	498,054

Total redundancy / termination payments amount to £2,041 (2024 - £11,574).

No employees received total employee benefits (excluding employer pension costs) of more than £60,000.

Key management personnel remuneration: comprising the staff roles listed on page 2, who make up 2.74 FTE.

	2025	2024
	£	£
Wages and salaries	110,230	110,126
Social security	12,247	11,432
Pension costs	3,307	3,304
	125,784	124,862

West Silvertown Village Community Foundation
Notes to the Financial Statements
Year Ended 31 March 2025

12 Tangible fixed assets

	Food Project	Leasehold	Fixtures and	Office	Total
	£	Improvement	fittings	equipment	£
Cost:					
At 01 April 2024	13,033	469,532	13,013	17,079	512,657
Additions	-	27,705	-	5,546	33,251
Disposals	-	-	-	-	-
Revaluation	-	-	-	-	-
At 31 March 2025	13,033	497,237	13,013	22,625	545,908
Depreciation and impairment:					
At 01 April 2024	12,117	469,532	11,620	13,228	506,497
Charge for the year	165	19,069	165	3,052	22,451
Impairment	-	-	-	-	-
Revaluation	-	-	-	-	-
Eliminated on disposals	-	-	-	-	-
At 31 March 2025	12,282	488,601	11,785	16,280	528,948
Net book value:					
At 31 March 2025	751	8,636	1,228	6,345	16,960
At 01 April 2024	916	-	1,393	3,851	6,160

12a Impairment

Costs capitalised in respect of professional fees for potential re-development of the Britannia Village Hall site (part of which are grant funded) prior to receiving planning permission have been provided against in full. The impairment provision is £367,410 (2024: £353,730) and is included in accumulated depreciation in note 12.

13 Debtors

	2025	2024
	£	£
Trade debtors	2,705	53,332
Other debtors	-	-
Prepayments and accrued income	16,011	21,510
	18,716	74,842

14 Creditors: amounts falling due within one year

	2025	2024
	£	£
Bank loans and overdrafts	-	-
Trade creditors	32,462	13,344
Other tax and social security	142	4,519
Pension contributions	1,802	-
Other creditors	5,086	5,764
Accruals and deferred income (Note 14a)	13,936	17,422
	53,428	41,049

West Silvertown Village Community Foundation
Notes to the Financial Statements
Year Ended 31 March 2025

14a Deferred income

	Hire charges	Grant in advance	2025	Hire charges	Grant in advance	2024
	£	£	£	£	£	£
Brought forward	178	-	178	770	-	770
Released in year	(178)	-	(178)	(770)	-	(770)
Deferred in year		-		178	-	178
Carried forward	-	-	-	178	-	178

15 Leases

Operating leases - lessee

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2025	2024
	£	£
Within one year	652	652
Between one and two years	380	652
Between two and five years	-	380
Later than five years	-	-
	1,032	1,684

16 Fund reconciliation

(a) Unrestricted funds

	Balance 01 April 2024	Income	Expenditure	Transfers	Gains / (losses)	Balance 31 March 2025
	£	£	£	£	£	£
Current period:						
General Funds (BVH)	264,233	267,194	260,491	(5,699)	-	265,237
: Children/families	-	57,106	11,057	(46,049)	-	-
: Holiday schemes	-	-	(5,531)*	(5,531)	-	-
: Community develop	-	-	(1,429)*	(1,429)	-	-
: Royal Wharf	(6,389)	55,057	107,376	58,708	-	-
Fixed assets:						
: Community garden	4,500	-	165		-	4,335
: Re-development	124,637	-	-	(21,018)	-	103,619
Building development	-		21,018	21,018	-	-
	386,981	379,357	393,147	-	-	373,191

* Negative expenditure has arisen because allowable restricted fund expenditure exceeded actual expenditure and was not repayable to the funder.

West Silvertown Village Community Foundation
Notes to the Financial Statements
Year Ended 31 March 2025

16 Fund reconciliation (continued)

(a) Unrestricted funds (continued)

	Balance 01 April 2023 £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance 31 March 2024 £
Prior period:						
General Funds (BVH)	274,804	228,588	(269,620)	30,461	-	264,233
: Children/families	-	-	29,342	(29,342)	-	-
: Holiday schemes	-	4,498	(4,096)	(402)	-	-
: Community develop	-	4,425	(28,708)	24,283	-	-
: Royal Wharf	10,434	137,140	(128,963)	(25,000)*	-	(6,389)
Fixed assets:						
: Community garden	4,500	-	-	-	-	4,500
: Re-development	137,747	-	-	(13,110)	-	124,637
Building development	9,361	-	(22,471)	13,110	-	-
	436,846	374,651	(424,516)	-	-	386,981

* This transfer represented £25,000 received as a contribution to WSF management and overhead costs from the owners of the Royal Wharf Community Dock.

(b) Restricted funds

	Balance 01 April 2024 £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance 31 March 2025 £
Current period:						
Restricted Funds						
: Children/families	39,083	245,184	220,020	-	-	64,247
: Holiday schemes	-	71,244	71,244	-	-	-
: Community develop	9,107	74,241	61,267	-	-	22,081
: Royal Wharf	-	-	-	-	-	-
: Re-development	13,685	(13,685)	1	-	-	(1)
	61,875	376,984	352,532	-	-	86,327

	Balance 01 April 2023 £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance 31 March 2024 £
Prior period:						
Restricted Funds						
: Children/families	61,493	264,545	286,955	-	-	39,083
: Holiday schemes	1,989	46,562	48,551	-	-	-
: Community develop	11,109	36,000	38,002	-	-	9,107
: Royal Wharf	-	-	-	-	-	-
: Re-development	17,131	-	3,446	-	-	13,685
	91,722	347,107	376,954	-	-	61,875

West Silvertown Village Community Foundation
Notes to the Financial Statements
Year Ended 31 March 2025

17 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total Funds 2025	Total funds 2024
Current period:	£	£	£	£	£
Fixed assets	12,625	4,335	-	16,960	6,160
Cash and current investments	287,324	103,619	86,327	477,270	408,903
Other current assets	18,716	-	-	18,716	74,842
Other current liabilities	(53,428)	-	-	(53,428)	(41,049)
Provisions / pensions					
Total	265,237	107,954	86,327	459,518	448,856
	Unrestricted funds	Designated funds	Restricted funds	Total Funds 2024	Total funds 2023
Prior period:	£	£	£	£	£
Fixed assets	1,660	4,500	-	6,160	11,687
Cash and current investments	222,391	124,637	61,875	408,903	528,799
Other current assets	74,842	-	-	74,842	118,462
Other current liabilities	(41,049)	-	-	(41,049)	(130,379)
Provisions / pensions	-	-	-		-
Total	257,844	129,137	61,875	448,856	528,569

18 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2025	2024
	£	£
Net income / (expenditure) for year	10,662	(79,713)
Rents received from investment properties	-	-
Interest receivable	(7,313)	(1,819)
Interest payable	-	-
Depreciation and impairment of tangible fixed assets	22,451	20,190
(Profit) / loss on disposal of tangible fixed assets	-	-
(Profit) / loss on disposal of fixed asset investments	-	-
Provisions less payments	-	-
(Increase) / decrease in stock	-	-
(Increase) / decrease in debtors	56,126	43,620
Increase / (decrease) in creditors	12,379	(89,330)
Net cash flow from operating activities	94,305	(107,052)

19 Events after the end of the period

No significant post year end events were identified.

20 Off-balance sheet arrangements

No off-balance sheet arrangements identified

West Silvertown Village Community Foundation
Notes to the Financial Statements
Year Ended 31 March 2025

21 Related party transactions

	2025 £	2024 £
Statement of financial activities:		
Britannia Village Company Limited		
– Activities for generating funds (income)	57,256	56,500
– Estate service charge (expenditure)	-	-
Bonny Downs Community Association		
– Grants and donations (income)	-	3,286
Britannia Educational Trust		
– Activities for generating funds (income)	14,490	19,958
– Charitable activities (expenditure)	-	-
Royal Docks Community Church		
– Activities for generating funds (income)	5,651	5,651
Salaries of trustee and key management personnel family members		
– C Lee (spouse of J H Lee)	11,963	31,350
– D Fernandes (spouse of H Fernandes)	18,939	12,906
Balance sheet		
Royal Docks Community Church		
– Debtors: amount due within one year (Trade debtors)	400	400

The F Cattle a trustee of the foundation is also a director of Britannia Village General Management Company Limited which contributes £57,093 towards the Village Hall annual running costs from the estate service charge collected from residents. This relationship ended during the year ended 31 March 2025.

The CEO is the chair of Trustees of Britannia Educational Trust who made a grant to the foundation to support local families in need and a donation to the summer scheme for children. J Courtney was employed as a teacher by BET until July 2024.

The J H Lee (a trustee of the foundation) and the CEO are both trustees of Royal Docks Community Church which hires the BV hall for Sunday activities.

Two family members of trustees and key management personnel are paid employees of the Foundation. Both appointments were made following open recruitment processes.

22 Financial instruments

	2025 £	2024 £
The Foundation's financial instruments may be analysed as follows:		
Financial Assets		
Financial Assets Measured at Amortised Cost		
Trade Debtors	2,705	53,332
Other Debtors	16,011	21,510
Cash and Cash Equivalents	477,271	408,902
Total Financial Assets	495,987	483,744
Financial Liabilities		
Financial Liabilities Measured at Amortised Cost		
Trade Creditors	32,462	13,344
Other Creditors	20,965	27,705
Bank loans and overdrafts payable within one year	-	-
Bank loans and overdrafts payable after one year	-	-
Total Financial Liabilities	53,427	41,049

WEST SILVERTOWN VILLAGE COMMUNITY FOUNDATION

England & Wales - Charity number 1049485

Accounts

Charity registration number: 1049485

Company registration number: 03036200

West Silvertown Village Community Foundation

Financial Statements

Year Ended 31 March 2024

Calculus Assurance Services
Independent Examiners
Loughton, Essex

West Silvertown Village Community Foundation
Financial Statements
Year Ended 31 March 2024

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West Silvertown Village Community Foundation

Charity Reference and Administrative Details

Year Ended 31 March 2024

Charity registration number	1049485
Registration number	3036200
Trustees (full year unless stated)	Zeeshan Ahmed Rupesh Bhudia Edna Chirwa Jack Courtney Heather Davies Mohammad Khan Jee Hyeok Lee Sophie Linton Oleksandr Pavlov Hannah Tulloch (appointed 5 December 2023)
Chair	Jee Hyeok Lee
Secretary	Harjit Lola
Chief executive	Helen Fernandes
Senior leadership team (full year unless stated)	Helen Fernandes Harjit Lola Alyson Moore
Registered office	Britannia Village Hall 65 Evelyn Road West Silvertown London E16 1TU
Independent Examiner	Calculus Assurance Services 5 Priory Road Loughton IG10 1AF
Solicitor	Bates and Wells 10 Queen Street Place London EC4R 1BE
Bankers	Co-Operative Bank 1 Balloon Street Manchester M60 4EP Barclays Bank 2 Churchill Place London E14 5RB

West Silvertown Village Community Foundation

Trustees' Annual Report

Year Ended 31 March 2024

The Trustees present their Annual Report (including the Directors' Report as required by company law) and the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019.

Trustees of the charity

The directors of the charitable company are its trustees for the purpose of charity law. The trustees who served during the year and to the date of this report are listed on page 2.

Day to day management is provided by a senior leadership team of 3 staff, listed on page 2.

Objectives and activities

Policies and objectives

The objects of this charity are to work in the West Silvertown area of the London Borough of Newham to promote:

- (1) relief of hardship or distress
- (2) protection and preservation of health
- (3) advancement of education and learning including vocational training
- (4) advancement of public education in the Arts
- (5) provision of facilities for recreation and leisure
- (6) promotion of high standards of planning, architecture and social provision
- (7) preservation, protection, development and improvement of the physical and social environment.

The trustees are concerned that the views of local people should be well represented in the decision-making process. We are pleased to report that, of the eight individuals who served as trustees in the year to 31 March 2024, all were residents within the area of benefit.

The overall strategic thrust of the Foundation remains the building of a sound sense of community and social integration covering the whole of the area around West Silvertown, with all sections of the community, private residents and those in social housing, being represented on the Board.

Strategic Report

Achievements and performance

Management review

Based in the London Borough of Newham, the West Silvertown Village Community Foundation was founded in 1995 to help break down the barriers our unique area faces, to help the most vulnerable and to support a healthy, vibrant and sustainable community, which benefits everyone.

Our agreement with Ballymore for the management of Royal Wharf Community Dock continues, and we continued to receive contributions from Britannia Village General Management Company for the management of Britannia Village Hall. Tiny Town Daycare and Vibrant Minds After School Club continued to operate within our Britannia Village Hall site, and Creative Kids After School Club continued to operate in Royal Wharf Community Dock.

We maintained our structure of a CEO, SLT, and managers overseeing our 3 overarching projects: Children and Families, Youth and Community Development.

The trustees and Senior Leadership Team continued to work on a 3-year strategy document. This had 4 key areas of work:

West Silvertown Village Community Foundation

Trustees' Annual Report

Year Ended 31 March 2024

Management review (continued)

1) Increase partnership working at all levels in the organisation. Act as a bridge between large organisations and the community, and as a glue holding different community organisations together.

- We continued to work closely with Oasis Academy Silvertown and Britannia Education Trust. Our youth team delivered and coordinated mentoring in Oasis Academy Silvertown. Our children and families team worked with Britannia Education Trust to run a parent's support group for children with SEND and our uniform bank, as well as arranging the children's activity timetable to work with school clubs. Jack Courtney, a teacher at Britannia Village Primary School, joined the West Silvertown Foundation board.
- We worked with L&Q to secure a licence for Britannia Village Community Garden, and used funding from People Powered Places to improve the space.
- We partnered with Britannia Education Trust to establish the Silvertown Social Infrastructure forum. This is a quarterly forum with attendance from schools, community organisations, developers, and staff from the Royal Docks Team and Newham Council.

2) Design a new community space and housing scheme which will benefit the West Silvertown community through provision of needed activities and spaces.

- During the year, we took the decision to move from a redevelopment project at Britannia Village Hall to a refurbishment project.

3) Increase local recognition, participation and leadership in West Silvertown Foundation activity and wider community life.

- We held our second annual celebration event, looking back at the work of the charity over the year. We focused the event on thanking our volunteers for their part in our work.
- Our staff and trustees continued to be representative of the local community, with over 50% of our staff and trustees living in West Silvertown.
- We formed a steering group for the new food pantry, ensuring local residents and users of the pantry are involved in decision making about the project.
- We held youth forums to help shape the youth project.

4) Increase inclusivity and representation in our spaces and activities through review of our work and intentionally expanding into current gaps.

- We continued to run a range of community activities through our Children and Families project, Youth Project and Community Development Project.
- Through conversations with families of children with SEND, we saw a need to start a summer provision for children with SEND. We held a 3-week summer programme providing 1:1 support.
- In July 2023, we started a food pantry in response to the cost of living crisis. 50 families attended regularly in this financial year.
- We had 7 new regular hirers across Britannia Village Hall and Royal Wharf Community Dock, increasing the variety of activities in our spaces.

Financial review (including reserves policy)

Reserves policy

It is the policy of WSF to maintain free reserves at a level which balances our objectives to develop and support services with our need to remain financially stable. A level of free reserves equating to three to six months of total expenditure is considered sufficient to cover management, administration and support costs and to respond to emergency needs which arise from time to time. In 2017/18 the trustees decided to establish a designated reserve of £150,000 to fund building development works, of which £11,200 was spent on consultancy fees in 2020/21, £40,136 in 2021/22 and £16,656 in 2022/23. The balance remaining has been used to offset the impairment provision on the development project and ongoing costs associated with the project which have not been covered by restricted grants, leaving £nil carried forward. The general funds after designations are £257,843 and represent approximately four months of total expenditure and seven months of unrestricted expenditure.

Surplus / deficit

In this period the Foundation's income was £721,758 (2023: £873,612), expenses were £801,471 (2023: £866,817 (including impairment provision)) resulting in a deficit on the financial year of £79,713 (2023: surplus: £6,975), following

West Silvertown Village Community Foundation

Trustees' Annual Report

Year Ended 31 March 2024

continued strategic investment in our premises and services. This has led to a total funds balance of £448,855 (2023: £528,568) at year end, with a restricted funds balance of £61,875 (2023: £91,722). Funds available without disposing of tangible fixed assets were £380,820 at the year-end (2023: £425,159). The trustees fully appreciate the challenging current economic climate and will continue to try and achieve its objectives and goals with sensible financial management.

Plans for future periods

Future developments

Through 2024/25 and beyond trustees intend to focus on continuing the work on our current strategic plan, including the refurbishment of Britannia Village Hall.

Public benefit

The charity trustees have complied with their duty to have due regard to the guidance on public benefits published by the Charity Commission in exercising their power and duties. The activities summarised under Management review above are for public benefit.

Relationships with Related parties

Britannia Village General Management company Limited (BVGMC) manages the estate where Britannia Village Hall (BVH) is situated and contributes £56,500 from the residents' service charge towards the running costs of BVH. Under WSF's Articles of Association BVGMC can appoint one of the board members. Following the revision of the Articles this is no longer the case, although as a locally based organisation BVGMC representation on the trustee board is welcome subject to management of any potential conflicts of interest.

Britannia Village Primary School is opposite the Britannia Village Hall and serves the same local community. The school has provided funding towards the Summer Programme and family support projects which largely benefit its pupils and their families. The CEO is a trustee / governor of the school.

Royal Docks Community Church hires the Britannia Village Hall for activities on Sundays and during the week. The CEO and Chair of trustees are trustees of Royal Docks Community Church.

Structure, governance and management

Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Trust deed on 16 March 1995, and its governing document is the Memorandum and Articles of Association, which were updated on 22nd November 2022.

The organisation is overseen by a board of Trustees, who also act as the charity Members. In the event that the charity is at some time wound up, members of the charity may be required to contribute not more than £10 towards the settlement of any debts and liabilities there might be at such time. Our directors are currently also operating as the members.

Method of appointment or election of trustees

Trustees are appointed in accordance with the articles of association. These state that there must always be at least 3 directors. The Company Rules state the organisation should have 9-15 trustees, and that at least 50% of these should live or work in West Silvertown.

The term of office of all elected trustees is for 3 years. All retiring trustees are eligible to be re-elected, although no one trustee should serve for a period of more than 9 years under the Company Rules. Trustees are able to co-opt people to join subcommittees, as per the terms of reference for each subcommittee.

Trustee induction

Those who aspire to being elected at the AGM are all invited for an exploratory conversation with our Chair and CEO. They are supplied with copies of the Charity Commission's and Companies House publications detailing the respective duties and responsibilities of charity trustees and company directors and are therefore made aware of their obligations in advance of offering their services. On appointment, new trustees are supplied with a copy of the memorandum and

West Silvertown Village Community Foundation

Trustees' Annual Report

Year Ended 31 March 2024

articles of association of the charity, a summary of the legal obligations and liabilities of trustees of charitable companies and other key documents such as the charity's strategic review, its latest annual report and annual accounts, its latest management accounts and board minutes. All new trustees have a personalised induction plan, which will include meeting with our CEO and SLT to talk through the charity's finances and priorities. All trustees are also offered an NCVO trustee induction training. Any additional training which might be required would be arranged on an ad hoc basis.

Risk management

The trustees acknowledge there are business risks associated with the services provided by West Silvertown Foundation and have sought to manage those risks via insurance, and working closely with the Greater London Authority, who hold the freehold for Britannia Village Hall, and Ballymore, who own Royal Wharf Community Dock. Trustees review the organisation's risk register quarterly. The principal operating risk is continuity of grant funding and management agreements to cover the cost of charitable activities, and the largest upcoming risk is the redevelopment of Britannia Village Hall.

Trustees' responsibilities

The Trustees (who are also directors of West Silvertown Village Community Foundation 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. Under company law the Trustees must not approve the financial statements unless they are satisfied that they 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 judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time 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.

Compliance with laws and regulations

The trustees have established policies and procedures designed to ensure that it complies with all material laws and regulations in relation to the charitable company's operations and activities. The trustees are not aware of any significant non-compliance with laws and regulations.

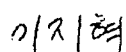
Independent examiners

Calculus Assurance Services were reappointed as the charitable company's independent examiners at the annual general meeting, as the trustees decided to take advantage of audit exemption under the Companies Act 2006 and the Charities Act 2011. The trustees view an independent examination as part of governance and internal control of the charity. Calculus Assurance Services have expressed their willingness to continue in that capacity.

Small companies' exemptions

In preparing this report, the Trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on 3 December 2024 and signed on their behalf by:



Jee Hyeok Lee

Chair 03/12/24

West Silvertown Village Community Foundation

Independent Examiner's Report

Year Ended 31 March 2024

I report to the charity trustees on my examination of the financial statements of the company for the year ended 31 March 2024 which are set out on pages 9 to 28.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of *the Institute of Chartered Accountants in England and Wales*, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



James Lambden FCA CTA
Calculus Assurance Services

5 Priory Road
Loughton
Essex, IG10 1AF

Date: 03/12/24

West Silvertown Village Community Foundation

Statement of Financial Activities (including Income and Expenditure Account)

Year Ended 31 March 2024

		2024		2023	
	Note	Restricted funds £	Unrestricted funds £	Total £	Total £
Income from:					
Incoming resources from generated funds:					
Donations and grants	2	347,107	9,659	356,766	508,692
Activities for generating funds	3	-	212,682	212,682	189,024
Other incoming resources	4	-	152,310	152,310	175,896
Total income		347,107	374,651	721,758	873,612
Expenditure on:					
Charitable activities	5	376,954	424,517	801,471	866,817
Total expenditure		376,954	424,517	801,471	866,817
Net income / (expenditure)		(29,847)	(49,866)	(79,713)	6,795
Recognised gains / (losses) on investments		-	-	-	-
Transfers between funds				-	-
Other recognised gains / (losses):					
Other gains / (losses)		-	-	-	-
Net movement in funds		(29,847)	(49,866)	(79,713)	6,795
Reconciliation of funds:					
Total funds brought forward	16	91,722	436,846	528,568	521,773
Total funds carried forward	16	61, 875	386,980	448,855	528,568

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

The notes on pages 12-27 form part of these financial statements

West Silvertown Village Community Foundation**Balance Sheet****Year Ended 31 March 2024**

		2024	2023
	Note	£	£
Fixed assets			
Tangible assets	12	6,160	11,687
		<u>6,160</u>	<u>11,687</u>
Current assets			
Debtors	13	74,842	118,462
Cash at bank and in hand		256,006	377,720
Short term deposits		152,896	151,078
		<u>483,744</u>	<u>647,260</u>
Creditors: amounts falling due within one year	14	(41,049)	(130,379)
Net current assets		<u>442,695</u>	<u>516,881</u>
Total assets less current liabilities / net assets		<u>448,855</u>	<u>528,568</u>
Charity Funds			
Restricted funds	16b	61,875	91,722
Unrestricted funds	16a	386,980	436,846
Total charity funds	16	<u>448,855</u>	<u>528,568</u>

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2024 and of its net resources expended for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies' subject to the small companies' regime.

The financial statements were approved by the Trustees on 3 December 2024.



Jee Hyeok Lee, Chair

03/12/24

The notes on pages 12-27 form part of these financial statements

West Silvertown Village Community Foundation

Statement of Cash Flows

Year Ended 31 March 2024

		2024	2023
	Note	£	£
Cash flow from operating activities	18	(107,052)	256,495
Interest paid		-	-
Net cash flow from operating activities		(107,052)	256,495
Cash flow from investing activities			
Payments to acquire intangible fixed assets		-	-
Receipts from sales of intangible fixed assets		-	-
Payments to acquire tangible fixed assets		(14,663)	(216,577)
Receipts from sales of tangible fixed assets		-	-
Payments to acquire investments		-	-
Receipts from sales of investments		-	-
Interest received		1,819	329
Dividends received		-	-
Rents received from investment properties		-	-
Net cash flow from investing activities		(12,844)	(216,248)
Cash flow from financing activities			
Receipts from issue of new long term loans		-	-
Repayment of long term loans		-	-
Repayment of finance lease liabilities		-	-
Interest paid		-	-
Net cash flow from financing activities		-	-
Net increase / (decrease) in cash and cash equivalents		(119,896)	40,247
Cash and cash equivalents at 01 April 2023		528,798	488,551
Cash and cash equivalents at 31 March 2024		408,902	528,798
Cash and cash equivalents consists of:			
Cash at bank and in hand		256,006	377,720
Short term deposits		152,896	151,078
Cash and cash equivalents at 31 March 2024		408,902	528,798

The notes on pages 12-27 form part of these financial statements

West Silvertown Village Community Foundation

Statement of Changes in Reserves

Year Ended 31 March 2024

	Total Reserves £
Balance as at 31 March 2022	521,773
Surplus/(deficit) from Statement of Comprehensive Income	6,795
Balance at 31 March 2023	528,568
Surplus/(deficit) from Statement of Comprehensive Income	(79,713)
Balance at 31 March 2024	448,855

The notes on pages 12-27 form part of these financial statements

West Silvertown Village Community Foundation
Notes to the Financial Statements
Year Ended 31 March 2024

1 Summary of significant accounting policies

(a) General information and basis of preparation

West Silvertown Village Community Foundation is a charitable company registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the charity information on page 2 of these financial statements. The charity operates the Britannia Village Hall and the Royal Wharf Community Dock as community hubs providing the local community with access to healthcare, childcare, education and leisure facilities.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice [as it applies from 1 January 2019].

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably, and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

West Silvertown Village Community Foundation
Notes to the Financial Statements
Year Ended 31 March 2024

1 Summary of significant accounting policies (*continued*)

(c) Income recognition (*continued*)

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed, and an equivalent amount recognised as charitable expenditure.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying rooms and sports facilities for hire, and goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives government grants in respect of specific activities. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes advertising and marketing material and staff costs directly related to fundraising
- Expenditure on charitable activities includes activities in furtherance of the charity's objects
- Other expenditure represents those items not falling into the categories above and includes governance costs.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

West Silvertown Village Community Foundation
Notes to the Financial Statements
Year Ended 31 March 2024

1 Summary of significant accounting policies (*continued*)

(f) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Leasehold improvements	3-5 years straight-line
Fixtures & fittings	5 years straight-line
Office equipment	5 years straight-line

(g) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Cash and cash equivalents

Cash represents cash in hand plus bank balances immediately available to the charity. Cash equivalents and bank balances held on short term deposit available to the charity at up to 3 months' notice.

(i) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(j) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(k) Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight-line basis over the period of the lease.

(l) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

West Silvertown Village Community Foundation
Notes to the Financial Statements
Year Ended 31 March 2024

1 Summary of significant accounting policies (*continued*)

(m) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(n) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the Statement of Financial Position (balance sheet) date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Other key sources of estimation and assumptions:

- a. Tangible fixed assets. Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values. Carrying values in the balance sheet are shown in Note 12 below.
- b. Allocation of administration costs. A proportion of expenditure is either not directly attributable to specific projects or relates to the central administration of the charity. In determining how to allocate these costs the trustees have considered the level of activities in each project, use of facilities and administrative support.

West Silvertown Village Community Foundation
Notes to the Financial Statements
Year Ended 31 March 2024

2 Income from donations and grants

	Restricted Funds	Unrestricted Funds	Total Funds 2024	Restricted Funds	Unrestricted Funds	Total Funds 2023
	£	£	£	£	£	£
Children/young persons'/families grants	22,995		22,995	15,718		15,718
Royal Docks Trust (Youth)	15,000		15,000	25,775	-	25,775
Eastend Community Foundation	9,840		9,840	8,963	-	8,963
Summer Scheme (LB Newham)	32,501		32,501	12,536	-	12,536
Summer Scheme (other)	4,221	4,498	8,719	4,940	6,561	11,501
Community Development (Big Lottery)	-	-	-	-	-	-
Community Development (LB Newham)	5,000		5,000	-	-	-
Community Development (Other)	7,000		7,000	10,000	-	10,000
Community Development (City Bridge Trust)	24,000		24,000	-	11,144	11,144
Community Development (unrestricted)		4,425	4,425	-	-	-
Youth (London Marathon, Jack Petchey)	26,550		26,550	200,000	-	200,000
Youth YP Consortium (LB Newham)*	200,000		200,000	212,000	-	212,000
GLA and Community Led Housing (Mayor of London)	-	736	736	80	975	1,055
Small grants and donations						
	347,107	9,659	356,766	490,012	18,680	508,692

* Youth Consortium grant includes amounts payable to other consortium members (see note 6a)

3 Income from activities for generating funds

	Restricted Funds	Unrestricted Funds	Total Funds 2024	Restricted Funds	Unrestricted Funds	Total Funds 2023
	£	£	£	£	£	£
Hall hire	-	156,182	156,182	-	132,524	132,524
Rent receivable	-	-	-	-	-	-
Reverse service charge – Britannia	-	56,500	56,500	-	56,500	56,500
	-	212,682	212,682	-	189,024	189,024

West Silvertown Village Community Foundation
Notes to the Financial Statements
Year Ended 31 March 2024

4 Other income

	Restricted Funds	Unrestricted Funds	Total Funds 2024	Restricted Funds	Unrestricted Funds	Total Funds 2023
	£	£	£	£	£	£
Bank Interest	-	1,819	1,819	-	329	329
Management fee (Royal Wharf)	-	25,000	25,000	-	25,000	25,000
Reimbursed expenses (Royal Wharf)	-	112,140	112,140	-	142,362	142,362
User contributions	-	5,880	5,880	-	2,445	2,445
Car parking	-	5,985	5,985	-	5,318	5,318
Miscellaneous income	-	1,486	1,486	-	442	442
	-	152,310	152,310	-	175,896	175,896

5 Expenditure by charitable activity

	Restricted Funds	Unrestricted Funds	Total Funds 2024	Restricted Funds	Unrestricted Funds	Total Funds 2023
	£	£	£	£	£	£
Children/young persons/families (note 6)	335,506	(25,246)	310,260	263,477	24,664	288,141
Village Hall (note 7)	-	265,918	265,918	-	175,159	175,159
Royal Wharf Community Dock (note 6a)	-	128,963	128,963	3,727	144,701	148,428
Other community activities (note 6a)	38,002	28,708	66,710	4,305	24,103	28,408
Building redevelopment (note 6a)	3,446	22,471	25,917	206,618	16,656	223,274
Governance costs (note 8)	-	3,702	3,702	-	3,407	3,407
	376,954	424,516	801,470	478,127	388,690	866,817

6 Analysis of Children/Young Persons/Family Costs

	Restricted Funds	Unrestricted Funds	Total Funds 2024	Restricted Funds	Unrestricted Funds	Total Funds 2023
	£	£	£	£	£	£
Youth/Family Plus	286,955	(29,342)	257,613	243,967	17,309	261,276
Holiday Schemes	48,551	4,096	52,647	19,510	7,355	26,865
Village Hall – Administration	335,506	(25,246)	310,260	263,477	24,664	288,141

West Silvertown Village Community Foundation
Notes to the Financial Statements
Year Ended 31 March 2024

6a Analysis of expenditure by activities (current year)

	Holiday schemes	Youth	Family Plus	Building redevelopment	Community development	Royal Wharf Community Dock	Community Garden	Britannia Village Hall & admin	Total Funds 2024
	£	£	£	£	£	£	£	£	£
Activity costs	11,400	12,927	845	-	12,307	3,355	9,294	1,255	51,383
Equipment and consumables	2,426	2,883	415	-	669	1,081	454	2,254	10,182
Newsletter and publicity	-	-	-	-	-	-	-	2,326	2,326
Printing and stationery	146	14	44	-	-	248	-	999	1,451
Cleaning and waste collection	-	-	-	-	-	-	-	4,617	4,617
Rates and service charge	-	-	-	-	-	1,991	-	12,759	14,750
Depreciation	-	-	-	-	-	-	-	20,190	20,190
Insurance	-	358	-	-	-	250	-	4,693	5,301
Light and Heat	-	-	-	-	-	-	-	26,447	26,447
Staff costs	31,023	113,244	26,014	23,042	39,291	109,080	-	159,722	501,416
Grants payable *	-	68,586	-	-	-	-	-	53,285	121,871
Repairs and improvements	11	-	-	-	-	-	-	10,975	10,986
Telephone	-	344	97	-	94	194	-	2,527	3,256
Sundries	-	-	-	-	-	-	-	943	943
Office equipment	-	-	-	-	-	131	-	6,565	8,471
Management fees	-	-	-	1,775	-	-	-	3,771	3,771
Legal and professional	-	-	-	-	-	-	-	10,813	14,007
Bank charges	653	381	50	1,100	-	1,010	-	102	102
Total	45,659	198,737	27,465	25,917	52,361	117,340	9,748	324,243	801,470
Reallocation – Village Hall costs	6,988	28,455	2,956	-	4,547	11,623	54	(54,623)	-
	52,647	227,192	30,421	25,917	56,908	128,963	9,802	269,620	801,470
Allocation to funds:									
Restricted funds	48,551	266,914	20,041	3,446	27,602	-	10,400	-	376,954
Unrestricted funds	4,096	(39,722)	10,380	22,471	29,306	128,963	(598)	269,620	424,516
	52,647	227,192	30,421	25,917	56,908	128,963	9,802	269,620	801,470

West Silvertown Village Community Foundation
Notes to the Financial Statements
Year Ended 31 March 2024

6a Analysis of expenditure by activities (prior year)

	Holiday schemes	Youth	Family Plus	Building redevelopment	Community development	Royal Wharf Community Dock	Community Garden	Britannia Village Hall & admin	Total Funds 2024
	£	£	£	£	£	£	£	£	£
Activity costs	3,635	13,374	1,418	-	7,413	8,793	-	219	34,852
Equipment and consumables	3,096	10,300	1,625	44	3,049	1,077	13	3,399	22,603
Newsletter and publicity	-	-	-	-	-	-	-	1,735	1,735
Printing and stationery	-	200	-	23	1,237	429	-	971	2,860
Cleaning and waste collection	-	-	-	-	-	-	-	5,251	5,251
Rates and service charge	-	-	-	-	-	1,895	-	13,878	15,773
Depreciation	-	-	-	-	-	-	-	3,302	3,302
Impairment	-	-	-	215,983	-	-	-	-	215,983
Insurance	-	501	-	-	99	600	-	3,576	4,776
Light and Heat	-	-	-	-	-	-	-	13,419	13,419
Staff costs	14,276	84,617	21,003	2,779	13,928	133,848	-	131,713	402,164
Grants payable *	-	89,124	-	-	-	-	-	10,660	99,784
Repairs and improvements	-	57	-	-	-	-	200	8,775	9,032
Telephone	-	426	200	-	-	166	-	1,059	1,851
Sundries	1,600	-	-	-	-	7	-	589	2,196
Office equipment	-	112	-	1,925	-	493	-	7,374	9,904
Management fees	-	-	-	-	-	-	-	-	-
Legal and professional	251	568	12	2,520	-	1,120	-	16,754	21,225
Bank charges	-	-	-	-	-	-	-	107	107
Total	22,858	199,279	24,258	223,274	25,726	148,428	213	222,781	866,817
Reallocation – Village Hall costs	4,007	33,993	3,746	-	2,469	-	-	(44,215)	-
	26,865	233,272	28,004	223,274	28,195	148,428	213	178,566	866,817

* Amounts payable to other consortium members

West Silvertown Village Community Foundation
Notes to the Financial Statements
Year Ended 31 March 2024

7 Allocation of Village Hall Costs and Administration Costs

	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	£	£	£	£
Activity costs	-	1,255	1,255	-	219	219
Equipment and consumables	-	2,254	2,254	-	3,399	3,399
Newsletter and publicity	-	2,326	2,326	-	1,735	1,735
Printing and stationery	-	999	999	-	971	971
Cleaning and waste collection	-	4,617	4,617	-	5,251	5,251
Rates and service charge	-	12,759	12,759	-	13,878	13,878
Depreciation	-	20,190	20,190	-	3,302	3,302
Impairment	-	-	-	-	-	-
Insurance	-	4,693	4,693	-	3,576	3,576
Light and Heat	-	26,447	26,447	-	13,419	13,419
Staff costs	-	159,722	159,722	-	131,713	131,713
Grants payable	-	53,285	53,285	-	10,660	10,660
Repairs and improvements	-	10,975	10,975	-	8,775	8,775
Telephone	-	2,527	2,527	-	1,059	1,059
Sundries	-	943	943	-	589	589
Office equipment	-	6,565	6,565	-	7,374	7,374
Management fees	-	3,771	3,771	-	-	-
Legal and professional (excluding governance costs)	-	7,213	7,213	-	13,454	13,454
Governance costs (Note 8)	-	3,702	3,702	-	3,407	3,407
Total	-	324,243	324,243	-	222,781	222,781
Allocated to Children/Young Persons/Family	-	(38,399)	(38,399)	-	(41,746)	(41,746)
Community development	-	(4,601)	(4,601)	-	(2,469)	(2,469)
Royal Wharf Community Dock	-	(11,623)	(11,623)	-	-	-
	-	269,620	269,620	-	178,566	178,566

West Silvertown Village Community Foundation
 Notes to the Financial Statements
 Year Ended 31 March 2024

8 Governance costs

Independent examiners remuneration:
 : - Assurance work – independent examination
 : - Other work – accounts preparation

Legal fees
 Bank Charges
 Total

	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	2024	£	£	2023
						£
	-	2,300	2,300	-	2,115	2,115
	-	1,300	1,300	-	1,185	1,185
Sub-total	-	3,600	3,600	-	3,300	3,300
	-	-	-	-	-	-
	-	102	102	-	107	107
	-	3,702	3,702	-	3,407	3,407

West Silvertown Village Community Foundation
Notes to the Financial Statements
Year Ended 31 March 2024

9 Net income / (expenditure) for the year / period

Net income / (expenditure) is stated after charging / (crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	20,190	3,302
Impairment of tangible fixed assets	-	215,983
Operating lease rentals	652	652
Independent examiners remuneration (excluding VAT)	3,600	3,300

10 Independent examiners remuneration

The independent examiners remuneration amounts to an independent examination fee of £2,073 (2023 - £1,900), accounts preparation of £1,527 (2023 - £1,400) and tax services of £Nil (2023 - £ Nil).

11 Trustee and staff remuneration and associated costs

The trustees neither received nor waived any remuneration or expenses during the year (2023 – Nil).

The average monthly number of employees and full time equivalent (FTE) during the year was as follows:

Average staff numbers	2024		2023	
	Number	FTE	Number	FTE
Charitable activities	34	17.5	23	11.5

The total staff costs were as follows:

	2024	2023
	£	£
Wages and salaries	442,289	366,012
Social security	25,623	21,540
Pension costs	11,379	9,089
Redundancy costs	11,574	-
Volunteers expenses	520	300
	491,385	396,941
Other staff costs: training	6,669	5,223
	498,054	402,164

Total redundancy / termination payments amount to £11,574 (2023 - £ Nil).

No employees received total employee benefits (excluding employer pension costs) of more than £60,000.

Key management personnel remuneration: comprising the staff roles listed on page 2, who make up 2.74 FTE.

	2024	2023
	£	£
Wages and salaries	110,126	106,345
Social security	11,432	11,486
Pension costs	3,304	3,190
	124,861	121,021

West Silvertown Village Community Foundation
Notes to the Financial Statements
Year Ended 31 March 2024

12 Tangible fixed assets

	Food Project £	Leasehold Improvement £	Fixtures and fittings £	Office equipment £	Total £
Cost:					
At 01 April 2023	13,033	455,852	13,013	16,096	497,994
Additions	-	13,680	-	983	14,663
Disposals	-	-	-	-	-
Revaluation	-	-	-	-	-
At 31 March 2024	13,033	469,532	13,013	17,079	512,657
Depreciation and impairment:					
At 01 April 2023	8,529	456,471	11,537	9,770	486,307
Charge for the year	2,969	13,680	83	3,458	20,190
Transfer	619	(619)	-	-	-
Impairment	-	-	-	-	-
Revaluation	-	-	-	-	-
Eliminated on disposals	-	-	-	-	-
At 31 March 2024	12,117	469,532	11,620	13,228	506,497
Net book value:					
At 31 March 2024	916	-	1,393	3,851	6,160
At 01 April 2023	4,504	(619)	1,476	6,326	11,687

12a Impairment

Costs capitalised in respect of professional fees for potential re-development of the Britannia Village Hall site (part of which are grant funded) prior to receiving planning permission have been provided against in full. The impairment provision is £367,410 (2023: £353,730) and is included in accumulated depreciation in note 12.

13 Debtors

	2024 £	2023 £
Trade debtors	53,332	48,948
Other debtors	-	58
Prepayments and accrued income	21,510	69,456
	74,842	118,462

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Bank loans and overdrafts	-	-
Trade creditors	13,344	84,565
Other tax and social security	4,519	7,187
Pension contributions	-	-
Other creditors	5,764	24,928
Accruals and deferred income (Note 14a)	17,422	13,699
	41,049	130,379

West Silvertown Village Community Foundation
Notes to the Financial Statements
Year Ended 31 March 2024

14a Deferred income

	Hire charges	Grant in advance	2024	Hire charges	Grant in advance	2023
	£	£	£	£	£	£
Brought forward	770	-	770	1,350	-	1,350
Released in year	(770)	-	(770)	(1,350)	-	(1,350)
Deferred in year	178	-	178	770	-	770
Carried forward	178	-	178	770	-	770

15 Leases

Operating leases - lessee

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2024	2023
	£	£
Within one year	652	380
Between one and two years	652	-
Between two and five years	380	-
Later than five years	-	-
	1,684	380

16 Fund reconciliation

(a) Unrestricted funds

	Balance 01 April 2023	Income	Expenditure	Transfers	Gains / (losses)	Balance 31 March 2024
	£	£	£	£	£	£
Current period:						
General Funds (BVH)	274,804	228,588	(269,620)	30,461	-	264,233
: Children/families	-	-	29,342	(29,342)	-	-
: Holiday schemes	-	4,498	(4,096)	(402)	-	-
: Community develop	-	4,425	(28,708)	24,283	-	-
: Royal Wharf	10,434	137,140	(128,963)	(25,000)*	-	(6,389)
Fixed assets:						
: Community garden	4,500	-	-	-	-	4,500
: Re-development	137,747	-	-	(13,110)	-	124,637
Building development	9,361	-	(22,471)	13,110	-	-
	436,846	374,651	(424,516)	-	-	386,981

* This transfer represented £25,000 received as a contribution to WSF management and overhead costs from the owners of the Royal Wharf Community Dock.

West Silvertown Village Community Foundation
Notes to the Financial Statements
Year Ended 31 March 2024

16 Fund reconciliation (continued)

(a) Unrestricted funds (continued)

	Balance 01 April 2022 £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance 31 March 2023 £
Prior period:						
General Funds (BVH)	237,687	194,790	178,566	20,893	-	274,804
: Children/families	-	427	17,309	16,882	-	-
: Holiday schemes	-	7,219	7,355	136	-	-
: Community develop	-	12,014	24,103	12,089	-	-
: Royal Wharf	35,985	169,150	144,701	(50,000)*	-	10,434
Fixed assets:						
: Community garden	4,500	-	-	-	-	4,500
: Re-development	137,747	-	-	-	-	137,747
Building development	26,017	-	16,656	-	-	9,361
	441,936	383,600	388,690	-	-	436,846

* This transfer represented £25,000 received as a contribution to WSF management and overhead costs from the owners of the Royal Wharf Community Dock in 2021/2 and 2022/3.

(b) Restricted funds

	Balance 01 April 2023 £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance 31 March 2024 £
Current period:						
Restricted Funds						
: Children/families	61,493	264,545	286,955	-	-	39,083
: Holiday schemes	1,989	46,562	48,551	-	-	-
: Community develop	11,109	36,000	38,002	-	-	9,107
: Royal Wharf	-	-	-	-	-	-
: Re-development	17,131	-	3,446	-	-	13,685
	91,722	347,107	376,954	-	-	61,875

	Balance 01 April 2022 £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance 31 March 2023 £
Prior period:						
Restricted Funds						
: Children/families	59,027	246,433	243,967	-	-	61,493
: Holiday schemes	-	21,499	19,510	-	-	1,989
: Community develop	5,334	10,080	4,305	-	-	11,109
: Royal Wharf	3,727	-	3,727	-	-	-
: Re-development	11,749	212,000	206,618	-	-	17,131
	79,837	490,012	478,127	-	-	91,722

West Silvertown Village Community Foundation
Notes to the Financial Statements
Year Ended 31 March 2024

17 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total Funds 2024	Total funds 2023
Current period:	£	£	£	£	£
Fixed assets	1,660	4,500	-	6,160	11,687
Cash and current investments	222,390	124,637	61,875	408,902	528,798
Other current assets	74,842	-	-	74,842	118,462
Other current liabilities	(41,049)	-	-	(41,049)	(130,379)
Provisions / pensions	-	-	-	-	-
Total	257,843	129,137	61,875	448,855	528,568

	Unrestricted funds	Designated funds	Restricted funds	Total Funds 2023	Total funds 2022
Prior period:	£	£	£	£	£
Fixed assets	7,187	4,500	-	11,687	14,394
Cash and current investments	289,968	147,108	91,722	528,798	488,551
Other current assets	118,462	-	-	118,462	113,537
Other current liabilities	(130,379)	-	-	(130,379)	(94,709)
Provisions / pensions	-	-	-	-	-
Total	285,238	151,608	91,722	528,568	521,773

18 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2024 £	2023 £
Net income / (expenditure) for year	(79,713)	6,795
Rents received from investment properties	-	-
Interest receivable	(1,819)	(329)
Interest payable	-	-
Depreciation and impairment of tangible fixed assets	20,190	219,285
(Profit) / loss on disposal of tangible fixed assets	-	-
(Profit) / loss on disposal of fixed asset investments	-	-
Provisions less payments	-	-
(Increase) / decrease in stock	-	-
(Increase) / decrease in debtors	43,620	(4,925)
Increase / (decrease) in creditors	(89,330)	35,669
Net cash flow from operating activities	(107,052)	256,495

19 Events after the end of the period

In September, the owner of Royal Wharf Community Dock gave notice that they did not wish to renew the management contract beyond 31 December 2024. Arrangements from January 2025 are still being finalised. This is likely to have a negative impact on WSF's operating results in subsequent years but does not threaten the organisation's financial viability.

20 Off-balance sheet arrangements

No off-balance sheet arrangements identified

West Silvertown Village Community Foundation
Notes to the Financial Statements
Year Ended 31 March 2024

21 Related party transactions

	2024 £	2023 £
Statement of financial activities:		
Britannia Village Company Limited		
– Activities for generating funds (income)	56,500	56,500
– Estate service charge (expenditure)	-	-
Bonny Downs Community Association		
– Grants and donations (income)	3,286	-
Britannia Village Primary School		
– Activities for generating funds (income)	19,958	22,279
– Charitable activities (expenditure)	-	-
Royal Docks Community Church		
– Activities for generating funds (income)	5,651	2,400
Salaries of trustee and key management personnel family members		
– C Lee (spouse of J Lee)	31,350	31,894
– D Fernandes (spouse of H Fernandes)	12,906	6,086
Balance sheet		
Royal Docks Community Church		
– Debtors: amount due within one year (Trade debtors)	400	50

The Ian Gibson a former trustee of the foundation is also a director of Britannia Village General Management Company Limited which contributes £56,500 towards the Village Hall annual running costs from the estate service charge collected from residents. This relationship ended during the year ended 31 March 2024.

The CEO is a trustee of Britannia Village Primary School who made a grant to the foundation to support local families in need and a donation to the summer scheme for children.

The chair of the foundation and the CEO are both trustees of Royal Docks Community Church which hires the BV hall for Sunday activities.

Two family members of trustees and key management personnel are paid employees of the Foundation. Both appointments were made following open recruitment processes.

22 Financial instruments

	2024 £	2023 £
The Foundation's financial instruments may be analysed as follows:		
Financial Assets		
Financial Assets Measured at Amortised Cost		
Trade Debtors	53,332	48,948
Other Debtors	21,510	69,514
Cash and Cash Equivalents	408,902	528,798
Total Financial Assets	<u>483,744</u>	<u>647,260</u>
Financial Liabilities		
Financial Liabilities Measured at Amortised Cost		
Trade Creditors	13,344	84,565
Other Creditors	27,705	45,814
Bank loans and overdrafts payable within one year	-	-
Bank loans and overdrafts payable after one year	-	-
Total Financial Liabilities	<u>41,049</u>	<u>130,379</u>

WEST SILVERTOWN VILLAGE COMMUNITY FOUNDATION

England & Wales - Charity number 1049485

Accounts

Charity registration number: 1049485

Company registration number: 03036200

West Silvertown Village Community Foundation

Financial Statements

Year Ended 31 March 2023

Calculus Assurance Services
Independent Examiners
Loughton, Essex

West Silvertown Village Community Foundation
Financial Statements
Year Ended 31 March 2023

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West Silvertown Village Community Foundation

Charity Reference and Administrative Details

Year Ended 31 March 2023

Charity registration number	1049485	
Registration number	3036200	
Trustees (full year unless stated)	Zeeshan Ahmed Rupesh Bhudia Edna Chirwa Jack Courtney Heather Davies Mohammad Khan Jee Hyeok Lee Sophie Linton Oleksandr Pavlov Ian Gibson Sophie Jones Miguel Angel Ortiz Rachael Osei-Temeng	(appointed 30 March 2023) (appointed 30 March 2023) (appointed 30 March 2023) (appointed 30 March 2023) (resigned 22 November 2022) (resigned 22 November 2022) (resigned 21 March 2023) (resigned 22 November 2022)
Chair	Jee Hyeok Lee	
Secretary	Harjit Lola	
Chief executive	Helen Fernandes	
Senior leadership team (full year unless stated)	Helen Fernandes Harjit Lola Alyson Moore	
Registered office	Britannia Village Hall 65 Evelyn Road West Silvertown London E16 1TU	
Independent Examiner	Calculus Assurance Services 5 Priory Road Loughton IG10 1AF	
Solicitor	Bates and Wells 10 Queen Street Place London EC4R 1BE	
Bankers	Co-Operative Bank 1 Balloon Street Manchester M60 4EP Barclays Bank 2 Churchill Place London E14 5RB	

West Silvertown Village Community Foundation

Trustees' Annual Report

Year Ended 31 March 2023

The Trustees present their Annual Report (including the Directors' Report as required by company law) and the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019.

Trustees of the charity

The directors of the charitable company are its trustees for the purpose of charity law. The trustees who served during the year and to the date of this report are listed on page 2.

Day to day management is provided by a senior leadership team of 3 staff, listed on page 2.

Objectives and activities

Policies and objectives

The objects of this charity are to work in the West Silvertown area of the London Borough of Newham to promote:

- (1) relief of hardship or distress
- (2) protection and preservation of health
- (3) advancement of education and learning including vocational training
- (4) advancement of public education in the Arts
- (5) provision of facilities for recreation and leisure
- (6) promotion of high standards of planning, architecture and social provision
- (7) preservation, protection, development and improvement of the physical and social environment.

The trustees are concerned that the views of local people should be well represented in the decision-making process. We are pleased to report that, of the eight individuals who served as trustees in the year to 31 March 2023, all were residents within the area of benefit.

The overall strategic thrust of the Foundation remains the building of a sound sense of community and social integration covering the whole of the area around West Silvertown, with all sections of the community, private residents and those in social housing, being represented on the Board.

Strategic Report

Achievements and performance

Management review

Based in the London Borough of Newham, the West Silvertown Village Community Foundation was founded in 1995 to help break down the barriers our unique area faces, to help the most vulnerable and to support a healthy, vibrant and sustainable community, which benefits everyone.

Over the course of 2022/23, WSF has continued working to meet our central purpose of engaging with local residents, public sector and business communities, encouraging them to work together to support each other and build a sense of community within and around the area.

Our agreement with Ballymore for the management of Royal Wharf Community Dock continues, and we continued to receive contributions from Britannia Village General Management Company for the management of Britannia Village Hall. Tiny Town Daycare and Vibrant Minds After School Club continued to operate within our Britannia Village Hall site, and Creative Kids After School Club continued to operate in Royal Wharf Community Dock.

West Silvertown Village Community Foundation

Trustees' Annual Report

Year Ended 31 March 2023

Management review (continued)

We began the year with an interim CEO, which became a permanent appointment in July 2022. We kept our Senior Leadership structure, and created a middle management structure with a manager overseeing each of our 3 community projects: Children and Families, Youth and Community Development.

Governance was a key priority over the year, implementing recommendations from our governance review in 21/22. We amended our governing documents and formed a new set of company rules to go alongside the document.

The trustees and Senior Leadership Team created a 3-year strategy document, which the charity began work on. This had 4 key areas of work:

1) Increase partnership working at all levels in the organisation. Act as a bridge between large organisations and the community, and as a glue holding different community organisations together.

We continued to work closely with Oasis Academy Silvertown, with a volunteer mentoring programme in school and staff delivering mentoring and clubs in school. We also worked with Britannia Education Trust, as they referred children to our projects.

We continued to work with Groundworks and L&Q on plans to improve BV Green, with public consultation on the plans.

2) Design a new community space and housing scheme which will benefit the West Silvertown community through provision of needed activities and spaces.

We held a design workshop for a new Britannia Village Hall, with community members and stakeholders, as well as 2 drop in sessions for feedback on designs. We submitted a 2nd pre-planning application to Newham Council and received positive feedback. After this we continued to work on the legal and financial aspects of the project.

3) Increase local recognition, participation and leadership in West Silvertown Foundation activity and wider community life.

We increased the amount of volunteering opportunities within the organisation, and improved our structure for supporting volunteers. We also held an event to celebrate the work of WSF over 2022, and thank volunteers for their involvement in it.

In early 2023 we started advertising for new trustees to increase the local influence on our board.

4) Increase inclusivity and representation in our spaces and activities through review of our work and intentionally expanding into current gaps.

We started a SEND parent group and new adult social groups to meet a larger cross section in the community. We also applied for funding to increase our ESOL offer.

We advertised the space previously used as a GP surgery for community group use at a very reduced rate so that we could broaden our offer. 2 community groups utilised this.

West Silvertown Village Community Foundation

Trustees' Annual Report

Year Ended 31 March 2023

Financial review (including reserves policy)

Reserves policy

It is the policy of WSF to maintain free reserves at a level which balances our objectives to develop and support services with our need to remain financially stable. A minimum level of free reserves equating to at least four months of total expenditure is considered sufficient to cover management, administration and support costs and to respond to emergency needs which arise from time to time. In 2017/18 the trustees decided to establish a designated reserve of £150,000 to fund building development works, of which £11,200 was spent on consultancy fees in 2020/21, £40,136 in 2021/22 and £16,656 in 2022/23. The balance remaining as at 31 March 2023 was £82,008, which has been used to offset the impairment provision on the development project which has been covered by restricted grants £72,647, leaving £9,361 carried forward. The general funds after designations are £285,238 and represent approximately nine months of unrestricted expenditure.

Surplus

In this period the Foundation's income was £873,612 (2022: £737,264), expenses were £866,817 (2022: £721,294 (including impairment provision)) resulting in a surplus on the financial year of £6,975 (2022: surplus: £15,970), following continued strategic investment in our premises and services. This has led to a total funds balance of £528,568 (2022: £521,773) at year end, with a restricted funds balance of £91,722 (2022: £79,837). Funds available without disposing of tangible fixed assets were £425,159 at the year-end (2022: £427,542). The trustees fully appreciate the challenging current economic climate and will continue to try and achieve its objectives and goals with sensible financial management.

Plans for future periods

Future developments

Through 2023/24 and beyond trustees intend to focus on:

- Implementing the 3-year strategy
- Recruitment of additional local trustees
- Redevelopment of Britannia Village Hall
- Responding to the cost of living crisis
- Secure management agreements with Oasis Academy Silvertown and Royal Wharf primary school to manage their spaces for community use in the evenings and at weekends

Public benefit

The charity trustees have complied with their duty to have due regard to the guidance on public benefits published by the Charity Commission in exercising their power and duties. The activities summarised under Management review above are for public benefit.

Relationships with Related parties

Britannia Village General Management company Limited (BVGMC) manages the estate where Britannia Village Hall (BVH) is situated and contributes £56,500 from the residents' service charge towards the running costs of BVH. Under WSF's Articles of Association BVGMC can appoint one of the board members. Following the revision of the Articles this is no longer the case, although as a locally based organisation BVGMC representation on the trustee board is welcome subject to management of any potential conflicts of interest.

Britannia Village Primary School is opposite the Britannia Village Hall and serves the same local community. The school has provided funding towards the Summer Programme and family support projects which largely benefit its pupils and their families. The CEO is a trustee / governor of the school.

Royal Docks Community Church hires the Britannia Village Hall for activities on Sundays and during the week. The CEO and Chair of trustees are trustees of Royal Docks Community Church.

West Silvertown Village Community Foundation

Trustees' Annual Report

Year Ended 31 March 2023

Structure, governance and management

Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Trust deed on 16 March 1995, and its governing document is the Memorandum and Articles of Association, which were updated on 22nd November 2022.

Membership of the charity is open to individuals, voluntary organisations and businesses within the area of benefit and the trustees are particularly concerned to promote membership on the part of local residents. In the event that the charity is at some time wound up, members of the charity may be required to contribute not more than £10 towards the settlement of any debts and liabilities there might be at such time. Our directors are currently also operating as the members.

Method of appointment or election of trustees

Trustees are appointed in accordance with the articles of association. These state that there must always be at least 3 directors. The Company Rules state the organisation should have 9-15 trustees, and that at least 50% of these should live or work in West Silvertown.

The term of office of all elected trustees is for 3 years. All retiring trustees are eligible to be re-elected, although no one trustee should serve for a period of more than 9 years under the Company Rules. Trustees are able to co-opt people to join subcommittees, as per the terms of reference for each subcommittee.

Trustee induction

Those who aspire to being elected at the AGM are all invited for an exploratory conversation with our Chair and CEO. They are supplied with copies of the Charity Commission's and Companies House publications detailing the respective duties and responsibilities of charity trustees and company directors and are therefore made aware of their obligations in advance of offering their services. On appointment, new trustees are supplied with a copy of the memorandum and articles of association of the charity, a summary of the legal obligations and liabilities of trustees of charitable companies and other key documents such as the charity's strategic review, its latest annual report and annual accounts, its latest management accounts and board minutes. All new trustees have a personalised induction plan, which will include meeting with our CEO and SLT to talk through the charity's finances and priorities. All trustees are also offered an NCVO trustee induction training. Any additional training which might be required would be arranged on an ad hoc basis.

Risk management

The trustees acknowledge there are business risks associated with the services provided by West Silvertown Foundation and have sought to manage those risks via insurance, and working closely with the Greater London Authority, who hold the freehold for Britannia Village Hall, and Ballymore, who own Royal Wharf Community Dock. Trustees review the organisation's risk register quarterly. The principal operating risk is continuity of grant funding and management agreements to cover the cost of charitable activities, and the largest upcoming risk is the redevelopment of Britannia Village Hall.

West Silvertown Village Community Foundation

Trustees' Annual Report

Year Ended 31 March 2023

Trustees' responsibilities

The Trustees (who are also directors of West Silvertown Village Community Foundation 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. Under company law the Trustees must not approve the financial statements unless they are satisfied that they 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 judgments and accounting estimates that are reasonable and prudent;
- ♦ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time 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.

Compliance with laws and regulations

The trustees have established policies and procedures designed to ensure that it complies with all material laws and regulations in relation to the charitable company's operations and activities. The trustees are not aware of any significant non-compliance with laws and regulations.

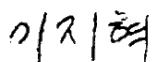
Independent examiners

Calculus Assurance Services were reappointed as the charitable company's independent examiners at the annual general meeting, as the trustees decided to take advantage of audit exemption under the Companies Act 2006 and the Charities Act 2011. The trustees view an independent examination as part of governance and internal control of the charity. Calculus Assurance Services have expressed their willingness to continue in that capacity.

Small companies' exemptions

In preparing this report, the Trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on 27 September 2023 and signed on their behalf by:



Jee Hyeok Lee
Chair

West Silvertown Village Community Foundation

Independent Examiner's Report

Year Ended 31 March 2023

I report to the charity trustees on my examination of the financial statements of the company for the year ended 31 March 2023 which are set out on pages 9 to 28.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

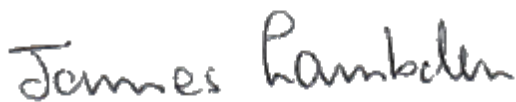
Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of *the Institute of Chartered Accountants in England and Wales*, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



James Lambden FCA CTA
Calculus Assurance Services

5 Priory Road
Loughton
Essex, IG10 1AF

Date: 28/09/2023

West Silvertown Village Community Foundation

Statement of Financial Activities (including Income and Expenditure Account)

Year Ended 31 March 2023

		2023		2022
	Note	Restricted funds £	Unrestricted funds £	Total £
Income from:				
Incoming resources from generated funds:				
Donations and grants	2	490,012	18,680	508,692
Activities for generating funds	3	-	189,024	189,024
Other incoming resources	4	-	175,896	175,896
Total income		490,012	383,600	873,612
Expenditure on:				
Charitable activities	5	478,127	388,690	866,817
Total expenditure		478,127	388,690	866,817
Net income / (expenditure)		11,885	(5,090)	6,795
Recognised gains / (losses) on investments		-	-	-
Transfers between funds				-
Other recognised gains / (losses):				
Other gains / (losses)		-	-	-
Net movement in funds		11,885	(5,090)	6,795
Reconciliation of funds:				
Total funds brought forward	16	79,837	441,936	521,773
Total funds carried forward	16	91,722	436,846	528,568

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

The notes on pages 13-28 form part of these financial statements

West Silvertown Village Community Foundation**Balance Sheet****Year Ended 31 March 2023**

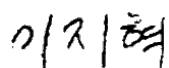
		2023	2022
	Note	£	£
Fixed assets			
Tangible assets	12	11,687	14,394
		11,687	14,394
Current assets			
Debtors	13	118,462	113,537
Cash at bank and in hand		377,720	337,803
Short term deposits		151,078	150,748
		647,260	602,088
Creditors: amounts falling due within one year	14	(130,379)	(94,709)
Net current assets		516,881	507,379
Total assets less current liabilities / net assets		528,568	521,773
Charity Funds			
Restricted funds	16b	91,722	79,837
Unrestricted funds	16a	436,846	441,936
Total charity funds	16	528,568	521,773

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2023 and of its net resources expended for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies' subject to the small companies' regime.

The financial statements were approved by the Trustees on 27 September 2023.



Jee Hyeok Lee, Chair

The notes on pages 13-28 form part of these financial statements

West Silvertown Village Community Foundation

Statement of Cash Flows

Year Ended 31 March 2023

		2023	2022
	Note	£	£
Cash flow from operating activities	18	256,495	136,990
Interest paid		-	-
Net cash flow from operating activities		256,495	136,990
Cash flow from investing activities			
Payments to acquire intangible fixed assets		-	-
Receipts from sales of intangible fixed assets		-	-
Payments to acquire tangible fixed assets		(216,577)	(115,532)
Receipts from sales of tangible fixed assets		-	-
Payments to acquire investments		-	-
Receipts from sales of investments		-	-
Interest received		329	-
Dividends received		-	-
Rents received from investment properties		-	-
Net cash flow from investing activities		(216,248)	(115,532)
Cash flow from financing activities			
Receipts from issue of new long term loans		-	-
Repayment of long term loans		-	-
Repayment of finance lease liabilities		-	-
Interest paid		-	-
Net cash flow from financing activities		-	-
Net increase in cash and cash equivalents		40,247	21,458
Cash and cash equivalents at 01 April 2022		488,551	467,093
Cash and cash equivalents at 31 March 2023		528,798	488,551
Cash and cash equivalents consists of:			
Cash at bank and in hand		377,720	337,803
Short term deposits		151,078	150,748
Cash and cash equivalents at 31 March 2023		528,798	488,551

The notes on pages 13-28 form part of these financial statements

West Silvertown Village Community Foundation

Statement of Changes in Reserves

Year Ended 31 March 2023

	Total Reserves £
Balance as at 31 March 2021	505,803
Surplus/(deficit) from Statement of Comprehensive Income	15,970
Balance at 31 March 2022	521,773
Surplus/(deficit) from Statement of Comprehensive Income	6,795
Balance at 31 March 2023	528,568

The notes on pages 13-28 form part of these financial statements

West Silvertown Village Community Foundation

Notes to the Financial Statements

Year Ended 31 March 2023

1 Summary of significant accounting policies

(a) General information and basis of preparation

West Silvertown Village Community Foundation is a charitable company registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the charity information on page 2 of these financial statements. The charity operates the Britannia Village Hall and the Royal Wharf Community Dock as community hubs providing the local community with access to healthcare, childcare, education and leisure facilities.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice [as it applies from 1 January 2019].

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably, and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

West Silvertown Village Community Foundation

Notes to the Financial Statements

Year Ended 31 March 2023

1 Summary of significant accounting policies (*continued*)

(c) Income recognition (*continued*)

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed, and an equivalent amount recognised as charitable expenditure.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying rooms and sports facilities for hire, and goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives government grants in respect of specific activities. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes advertising and marketing material and staff costs directly related to fundraising
- Expenditure on charitable activities includes activities in furtherance of the charity's objects
- Other expenditure represents those items not falling into the categories above and includes governance costs.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

West Silvertown Village Community Foundation

Notes to the Financial Statements

Year Ended 31 March 2023

1 Summary of significant accounting policies (*continued*)

(f) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Leasehold improvements	3-5 years straight-line
Fixtures & fittings	5 years straight-line
Office equipment	5 years straight-line

(g) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Cash and cash equivalents

Cash represents cash in hand plus bank balances immediately available to the charity. Cash equivalents and bank balances held on short term deposit available to the charity at up to 3 months' notice.

(i) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(j) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(k) Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight-line basis over the period of the lease.

(l) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

West Silvertown Village Community Foundation

Notes to the Financial Statements

Year Ended 31 March 2023

1 Summary of significant accounting policies (*continued*)

(m) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(n) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the Statement of Financial Position (balance sheet) date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Other key sources of estimation and assumptions:

- a. Tangible fixed assets. Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values. Carrying values in the balance sheet are shown in Note 12 below.
- b. Allocation of administration costs. A proportion of expenditure is either not directly attributable to specific projects or relates to the central administration of the charity. In determining how to allocate these costs the trustees have considered the level of activities in each project, use of facilities and administrative support.

West Silvertown Village Community Foundation

Notes to the Financial Statements

Year Ended 31 March 2023

2 Income from donations and grants

	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	2023 £	£	£	2022 £
Children/young persons'/families grants	15,718		15,718	16,865	11,000	27,865
Royal Docks Trust	25,775	-	25,775	31,692	-	31,692
Eastend Community Foundation	8,963	-	8,963	9,000	-	9,000
Summer Scheme (LB Newham)	12,536	-	12,536	6,808	-	6,808
Summer Scheme (other)	4,940	6,561	11,501			
Community Development (Big Lottery)	-	-	-	9,986	-	9,986
Community Development (LB Newham)	-	-	-	15,000	-	15,000
Community Development (other)	10,000	-	10,000	-	2,360	2,360
Community Development (unrestricted)	-	11,144	11,144			
Youth YP Consortium (LB Newham)*	200,000	-	200,000	200,000	-	200,000
GLA and Community Led Housing (Mayor of London)	212,000	-	212,000	64,500	-	64,500
Coronavirus Job Retention Scheme Grant	-	-	-	-	5,317	5,317
Small grants and donations	80	975	1,055	-	1,939	1,939
	490,012	18,680	508,692	353,851	20,616	374,467

* Youth Consortium grant includes amounts payable to other consortium members (see note 6a)

3 Income from activities for generating funds

	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	2023 £	£	£	2022 £
Hall hire	-	132,524	132,524	-	118,690	118,690
Rent receivable	-	-	-	-	19,317	19,317
Reverse service charge – Britannia	-	56,500	56,500	-	56,500	56,500
	-	189,024	189,024	-	194,507	194,507

West Silvertown Village Community Foundation

Notes to the Financial Statements

Year Ended 31 March 2023

4 Other income

	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	2023 £	£	£	2022 £
Bank Interest	-	329	329	-	-	-
RODMA service charge refund	-	-	-	-	-	-
Management fee (Royal Wharf)	-	25,000	25,000	-	25,000	25,000
Reimbursed expenses (Royal Wharf)	-	142,362	142,362	-	136,064	136,064
User contributions	-	2,445	2,445	-	1,160	1,160
Car parking	-	5,318	5,318	-	5,612	5,612
Miscellaneous income	-	442	442	-	454	454
	-	175,896	175,896	-	168,290	168,290

5 Expenditure by charitable activity

	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	2023 £	£	£	2022 £
Children/young persons/families (note 6)	263,477	24,664	288,141	280,917	15,726	296,643
Village Hall (note 7)	-	175,159	175,159	-	144,114	144,114
Royal Wharf Community Dock (note 6a)	3,727	144,701	148,428	6,259	137,599	143,858
Other community activities (note 6a)	4,305	24,103	28,408	9,666	10,153	19,819
Building redevelopment (note 6a)	206,618	16,656	223,274	73,939	40,136	114,075
Governance costs (note 8)	-	3,407	3,407	-	2,785	2,785
	478,127	388,690	866,817	370,781	350,513	721,294

West Silvertown Village Community Foundation

Notes to the Financial Statements

Year Ended 31 March 2023

6 Analysis of Children/Young Persons/Family Costs

	Restricted Funds	Unrestricted Funds	Total Funds 2023	Restricted Funds	Unrestricted Funds	Total Funds 2022
	£	£	£	£	£	£
Youth/Family Plus	243,967	17,309	261,276	265,109	8,637	273,746
Holiday Schemes	19,510	7,355	26,865	15,808	7,089	22,897
Village Hall – Administration						
	263,477	24,664	288,141	280,917	15,726	296,643

6a Analysis of expenditure by activities (current year)

	Holiday schemes	Youth	Family Plus	Building redevelopment	Community development	Royal Wharf Community Dock	Community Garden	Britannia Village Hall & admin	Total Funds 2023
	£	£	£	£	£	£	£	£	£
Activity costs	3,635	13,374	1,418	-	7,413	8,793	-	219	34,852
Equipment and consumables	3,096	10,300	1,625	44	3,049	1,077	13	3,399	22,603
Newsletter and publicity	-	-	-	-	-	-	-	1,735	1,735
Printing and stationery	-	200	-	23	1,237	429	-	971	2,860
Cleaning and waste collection	-	-	-	-	-	-	-	5,251	5,251
Rates and service charge	-	-	-	-	-	1,895	-	13,878	15,773
Depreciation	-	-	-	-	-	-	-	3,302	3,302
Impairment	-	-	-	215,983	-	-	-	-	215,983
Insurance	-	501	-	-	99	600	-	3,576	4,776
Light and Heat	-	-	-	-	-	-	-	13,419	13,419
Staff costs	14,276	84,617	21,003	2,779	13,928	133,848	-	131,713	402,164
Grants payable *	-	89,124	-	-	-	-	-	10,660	99,784
Repairs and improvements	-	57	-	-	-	-	200	8,775	9,032
Telephone	-	426	200	-	-	166	-	1,059	1,851
Sundries	1,600	-	-	-	-	7	-	589	2,196
Office equipment	-	112	-	1,925	-	493	-	7,374	9,904
Management fees	-	-	-	-	-	-	-	-	-
Legal and professional	251	568	12	2,520	-	1,120	-	16,754	21,225
Bank charges	-	-	-	-	-	-	-	107	107
Total	22,858	199,279	24,258	223,274	25,726	148,428	213	222,781	866,817
Reallocation – Village Hall costs	4,007	33,993	3,746	-	2,469	-	-	(44,215)	-
	26,865	233,272	28,004	223,274	28,195	148,428	213	178,566	866,817

West Silvertown Village Community Foundation

Notes to the Financial Statements

Year Ended 31 March 2023

6a Analysis of expenditure by activities (prior year)

	Holiday schemes	Youth	Family Plus	Building redevelopment	Community development	Royal Wharf Community Dock	Community Garden	Britannia Village Hall & admin	Total Funds 2023
	£	£	£	£	£	£	£	£	£
Activity costs	4,411	6,057	1,973	-	1,735	5,835	237	47	20,295
Equipment and consumables	3,856	3,579	905	54	310	1,265	14	1,201	11,184
Newsletter and publicity	-	61	-	-	-	-	-	1,405	1,466
Printing and stationery	108	142	19	43	105	304	-	741	1,462
Cleaning and waste collection	-	-	-	-	-	-	-	4,458	4,458
Rates and service charge	-	-	-	-	-	5,068	-	7,601	12,669
Depreciation	-	-	-	-	-	-	-	9,918	9,918
Impairment	-	-	-	112,783	-	-	-	-	112,783
Insurance	-	644	-	-	536	600	-	3,010	4,790
Light and Heat	-	-	-	-	-	-	-	12,729	12,729
Staff costs	10,931	71,106	11,598	46	14,166	128,410	-	111,816	348,073
Grants payable *	-	131,388	-	-	-	-	-	60	131,448
Repairs and improvements	-	-	-	-	-	-	496	10,197	10,693
Telephone	-	342	-	-	-	164	-	599	1,105
Sundries	-	-	-	10	-	37	-	565	612
Office equipment	1	(120)	-	1,139	55	1,647	-	5,856	8,578
Management fees	-	5,000	-	-	-	270	-	9,600	14,870
Legal and professional	157	208	104	-	52	259	-	10,595	11,375
Bad debts	-	-	-	-	-	-	-	-	-
Total	19,464	218,407	14,599	114,075	16,959	143,859	747	190,398	718,508
Reallocation – Village Hall costs	3,433	38,638	2,101	-	2,112	-	-	(46,284)	-
	22,897	257,045	16,700	114,075	19,071	143,859	747	144,114	718,508

* Amounts payable to other consortium members

West Silvertown Village Community Foundation

Notes to the Financial Statements

Year Ended 31 March 2023

7 Allocation of Village Hall Costs

	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	£	£	£	£
Activity costs	-	219	219	-	47	47
Equipment and consumables	-	3,399	3,399	-	1,201	1,201
Newsletter and publicity	-	1,735	1,735	-	1,405	1,405
Printing and stationery	-	971	971	-	741	741
Cleaning and waste collection	-	5,251	5,251	-	4,458	4,458
Rates and service charge	-	13,878	13,878	-	7,601	7,601
Depreciation	-	3,302	3,302	-	9,918	9,918
Impairment	-	-	-	-	-	-
Insurance	-	3,576	3,576	-	3,010	3,010
Light and Heat	-	13,419	13,419	-	12,729	12,729
Staff costs	-	131,713	131,713	-	111,816	111,816
Grants payable	-	10,660	10,660	-	60	60
Repairs and improvements	-	8,775	8,775	-	10,197	10,197
Telephone	-	1,059	1,059	-	599	599
Sundries	-	589	589	-	565	565
Office equipment	-	7,374	7,374	-	5,856	5,856
Website development	-	-	-	-	-	-
Management fees	-	-	-	-	9,600	9,600
Legal and professional	-	16,754	16,754	-	10,595	10,595
Bank charges	-	107	107	-	-	-
Total	-	222,781	222,781	-	190,398	190,398
Allocated to Children/Young Persons/Family	-	(41,746)	(41,746)	-	(44,172)	(44,172)
Community development	-	(2,469)	(2,469)	-	(2,112)	(2,112)
	-	178,566	178,566	-	144,114	144,114

West Silvertown Village Community Foundation

Notes to the Financial Statements

Year Ended 31 March 2023

8 Governance costs

	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	2023 £	£	£	2022 £
Independent examiners remuneration	-	2,115	2,115	-	1,730	1,730
Legal fees	-			-	-	-
Bank Charges	-	107	107	-	85	85
Other	-	1,185	1,185	-	970	970
Total	-	3,407	3,407	-	2,875	2,875

West Silvertown Village Community Foundation

Notes to the Financial Statements

Year Ended 31 March 2023

9 Net income / (expenditure) for the year / period

Net income / (expenditure) is stated after charging / (crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	3,302	9,918
Impairment of tangible fixed assets	215,983	112,783
Operating lease rentals	652	652
Independent examiners remuneration (excluding VAT)	3,300	3,005

10 Independent examiners remuneration

The independent examiners remuneration amounts to an independent examination fee of £1,900 (2022 - £1,730), accounts preparation of £1,400 (2022 - £1,275) and tax services of £Nil (2022 - £ Nil).

11 Trustee and staff remuneration and associated costs

The trustees neither received nor waived any remuneration or expenses during the year (2022 – Nil).

The average monthly number of employees and full time equivalent (FTE) during the year was as follows:

Average staff numbers	2023		2022	
	Number	FTE	Number	FTE
Charitable activities	23	11.5	40	11.6

The total staff costs were as follows:

	2023	2022
	£	£
Wages and salaries	366,012	313,599
Social security	21,540	20,898
Pension costs	9,089	7,630
Redundancy costs	-	-
Volunteers expenses	300	2,017
	396,941	344,144
Other staff costs: training	5,223	4,066
	402,164	348,210

Total redundancy / termination payments amount to £Nil (2022 - £ Nil).

No employees received total employee benefits (excluding employer pension costs) of more than £60,000.

Key management personnel remuneration: comprising the staff roles listed on page 2, who make up 2.74 FTE.

	2023
	£
Wages and salaries	106,345
Social security	11,486
Pension costs	3,190
	121,021

West Silvertown Village Community Foundation

Notes to the Financial Statements

Year Ended 31 March 2023

12 Tangible fixed assets

	Food Project	Leasehold Improvement	Fixtures and fittings	Office equipment	Total
	£	£	£	£	£
Cost:					
At 01 April 2022	13,033	242,840	13,013	12,531	281,417
Additions	-	213,012	-	3,565	216,577
Disposals	-	-	-	-	-
Revaluation	-	-	-	-	-
At 31 March 2023	13,033	455,852	13,013	16,096	497,994
Depreciation and impairment:					
At 01 April 2022	8,529	240,488	11,413	6,592	267,022
Charge for the year	-	-	124	3,178	3,302
Impairment	-	215,983	-	-	215,983
Revaluation	-	-	-	-	-
Eliminated on disposals	-	-	-	-	-
At 31 March 2023	8,529	456,471	11,537	9,770	486,307
Net book value:					
At 31 March 2023	4,504	(619)	1,476	6,326	11,687
At 01 April 2022	4,504	2,352	1,600	5,939	14,395

12a Impairment

Costs capitalised in respect of professional fees for potential re-development of the Britannia Village Hall site (part of which are grant funded) prior to receiving planning permission have been provided against in full. The impairment provision is £353,730 (2022: £137,747) and is included in accumulated depreciation in note 12.

13 Debtors

	2023	2022
	£	£
Trade debtors	48,948	76,859
Other debtors	58	195
Prepayments and accrued income	69,456	36,483
	118,462	113,537

14 Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	-	-
Trade creditors	84,565	30,789
Other tax and social security	7,187	5,859
Pension contributions	-	1,712
Other creditors	24,928	39,209
Accruals and deferred income (Note 14a)	13,699	17,140
	130,379	94,709

West Silvertown Village Community Foundation

Notes to the Financial Statements

Year Ended 31 March 2023

14a Deferred income

	Hire charges	Grant in advance	2023	Hire charges	Grant in advance	2022
	£	£	£	£	£	£
Brought forward	1,350	-	1,350	-	-	-
Released in year	(1,350)	-	(1,350)	-	-	-
Deferred in year	770	-	770	1,350	-	1,350
Carried forward	770	-	770	1,350	-	1,350

15 Leases

Operating leases - lessee

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2023	2022
	£	£
Within one year	380	652
Between one and two years	-	380
Between two and five years	-	-
Later than five years	-	-
	380	1,032

16 Fund reconciliation

(a) Unrestricted funds

	Balance 01 April 2022	Income	Expenditure	Transfers	Gains / (losses)	Balance 31 March 2023
	£	£	£	£	£	£
Current period:						
General Funds (BVH)	237,687	194,790	178,566	20,893	-	274,804
: Children/families	-	427	17,309	16,882	-	-
: Holiday schemes	-	7,219	7,355	136	-	-
: Community develop	-	12,014	24,103	12,089	-	-
: Royal Wharf	35,985	169,150	144,701	(50,000)*	-	10,434
Fixed assets:						
: Community garden	4,500	-	-	-	-	4,500
: Re-development	137,747	-	-	-	-	137,747
Building development	26,017	-	16,656	-	-	9,361
	441,936	383,600	388,690	-	-	436,846

* This transfer represented £25,000 received as a contribution to WSF management and overhead costs from the owners of the Royal Wharf Community Dock in 2021/2 and 2022/3.

West Silvertown Village Community Foundation

Notes to the Financial Statements

Year Ended 31 March 2023

16 Fund reconciliation (continued)

(a) Unrestricted funds (continued)

	Balance 01 April 2021 £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance 31 March 2022 £
Prior period:						
General Funds (BVH)	227,396	199,221	146,898	(42,032)	-	237,687
: Children/families	-	5,817	8,637	2,820	-	-
: Holiday schemes	-	7,081	7,089	8	-	-
: Community develop	3,736	4,950	10,154	1,468	-	-
: Royal Wharf	7,240	166,344	137,599	-	-	35,985
Fixed assets:						
: Community garden	6,300	-	-	(1,800)	-	4,500
: Re-development	24,964	-	-	112,783	-	137,747
Building development	138,800	-	40,136	(72,647)	-	26,017
	408,436	383,413	350,513	600	-	441,936

(b) Restricted funds

	Balance 01 April 2022 £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance 31 March 2023 £
Current period:						
Restricted Funds						
: Children/families	59,027	246,433	243,967	-	-	61,493
: Holiday schemes	-	21,499	19,510	-	-	1,989
: Community develop	5,334	10,080	4,305	-	-	11,109
: Royal Wharf	3,727	-	3,727	-	-	-
: Re-development	11,749	212,000	206,618	-	-	17,131
	79,837	490,012	478,127	-	-	91,722

	Balance 01 April 2021 £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance 31 March 2022 £
Prior period:						
Restricted Funds						
: Children/families	76,179	248,557	265,109	(600)	-	59,027
: Holiday schemes	-	15,808	15,808	-	-	-
: Community develop	-	15,000	9,666	-	-	5,334
: Royal Wharf	-	9,986	6,259	-	-	3,727
: Re-development	21,188	64,500	73,939	-	-	11,749
	97,367	353,851	370,781	(600)	-	79,837

West Silvertown Village Community Foundation

Notes to the Financial Statements

Year Ended 31 March 2023

17 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total Funds 2023	Total funds 2022
Current period:	£	£	£	£	£
Fixed assets	7,187	4,500	-	11,687	14,394
Cash and current investments	289,968	147,108	91,722	528,798	488,551
Other current assets	118,462	-	-	118,462	113,537
Other current liabilities	(130,379)	-	-	(130,379)	(94,709)
Provisions / pensions	-	-	-	-	-
Total	285,238	151,608	91,722	528,568	521,773

	Unrestricted funds	Designated funds	Restricted funds	Total Funds 2022	Total funds 2021
Prior period:	£	£	£	£	£
Fixed assets	9,894	4,500	-	14,394	21,563
Cash and current investments	244,950	163,764	79,837	488,551	467,093
Other current assets	113,537	-	-	113,537	63,186
Other current liabilities	(94,709)	-	-	(94,709)	(46,039)
Provisions / pensions	-	-	-	-	-
Total	273,672	168,264	79,837	521,773	505,803

18 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2023 £	2022 £
Net income / (expenditure) for year	6,795	15,970
Rents received from investment properties	-	-
Interest receivable	(329)	-
Interest payable	-	-
Depreciation and impairment of tangible fixed assets	219,285	122,701
(Profit) / loss on disposal of tangible fixed assets	-	-
(Profit) / loss on disposal of fixed asset investments	-	-
Provisions less payments	-	-
(Increase) / decrease in stock	-	-
(Increase) / decrease in debtors	(4,925)	(50,351)
Increase / (decrease) in creditors	35,669	48,670
Net cash flow from operating activities	256,495	136,990

19 Events after the end of the period

No significant post year end events were identified.

20 Off-balance sheet arrangements

No off-balance sheet arrangements identified

West Silvertown Village Community Foundation

Notes to the Financial Statements

Year Ended 31 March 2023

21 Related party transactions

	2023 £	2022 £
Statement of financial activities:		
Britannia Village Company Limited		
– Activities for generating funds (income)	56,500	56,500
– Estate service charge (expenditure)	-	-
Bonny Downs Community Association		
– Charitable activities (expenditure)	-	2,221
Britannia Village Primary School		
– Activities for generating funds (income)	22,279	
– Charitable activities (expenditure)	-	-
Royal Docks Community Church		
– Activities for generating funds (income)	2,400	2,200
Salaries of trustee and key management personnel family members		
– C Lee (spouse of J Lee)	31,894	
– D Fernandes (spouse of H Fernandes)	6,086	-
Balance sheet		
Royal Docks Community Church		
– Debtors: amount due within one year (Trade debtors)	50	-

The Ian Gibson a former trustee of the foundation is also a director of Britannia Village General Management Company Limited which contributes £56,500 towards the Village Hall annual running costs from the estate service charge collected from residents. This relationship ended during the year ended 31 March 2023.

The CEO is a trustee of Britannia Village Primary School who made a grant to the foundation to support local families in need and a donation to the summer scheme for children.

The chair of the foundation and the CEO are both trustees of Royal Docks Community Church which hires the BV hall for Sunday activities.

Two family members of trustees and key management personnel are paid employees of the Foundation. Both appointments were made following open recruitment processes.

22 Financial instruments

	2023 £	2022 £
The Foundation's financial instruments may be analysed as follows:		
Financial Assets		
Financial Assets Measured at Amortised Cost		
Trade Debtors	48,948	76,859
Other Debtors	69,514	36,678
Cash and Cash Equivalents	528,798	488,551
Total Financial Assets	647,260	602,088
Financial Liabilities		
Financial Liabilities Measured at Amortised Cost		
Trade Creditors	84,565	30,789
Other Creditors	45,814	63,920
Bank loans and overdrafts payable within one year	-	-
Bank loans and overdrafts payable after one year	-	-
Total Financial Liabilities	130,379	94,709

WSVCF Accounts 31-3-23 - Draft 2-1

Final Audit Report

2023-09-28

Created:	2023-09-27
By:	James Lambden (james.lambden@hotmail.co.uk)
Status:	Signed
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"WSVCF Accounts 31-3-23 - Draft 2-1" History

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WEST SILVERTOWN VILLAGE COMMUNITY FOUNDATION

England & Wales - Charity number 1049485

Accounts

Charity registration number: 1049485

Company registration number: 03036200

West Silvertown Village Community Foundation

Financial Statements

Year Ended 31 March 2022

West Silvertown Village Community Foundation
Financial Statements
Year Ended 31 March 2022

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West Silvertown Village Community Foundation

Charity Reference and Administrative Details

Year Ended 31 March 2022

Charity registration number	1049485
Registration number	3036200
Trustees	Ian Gibson Rachael Osei-Temeng Jee Hyeok Lee Edna Chirwa Shahanara Rohman (resigned 29 June 2021) Zeeshan Ahmed Sophie Jones Mohammad Khan Sophie Linton Miguel Angel Ortiz (appointed 28 September 2021)
Chair	Jee Hyeok Lee
Secretary	Harjit Lola
Chief executive	Helen Fernandes (from July 2021) Senior leadership team jointly (April 2021 to June 2021)
Senior leadership team	Helen Fernandes Harjit Lola Alyson Moore
Registered office	Britannia Village Hall 65 Evelyn Road West Silvertown London E16 1TU
Independent Examiner	Calculus Assurance Services 5 Priory Road Loughton IG10 1AF
Solicitor	Parker Arrenberg 37 Rushey Green London SE6 4AS
Bankers	Co-Operative Bank 1 Balloon Street Manchester M60 4EP Barclays Bank 2 Churchill Place London E14 5RB

West Silvertown Village Community Foundation

Trustees' Annual Report

Year Ended 31 March 2022

The Trustees present their Annual Report (including the Directors' Report as required by company law) and the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019.

Trustees of the charity

The directors of the charitable company are its trustees for the purpose of charity law. The trustees who served during the year and to the date of this report are listed on page 2.

Day to day management is provided by a senior leadership team of 3 staff, listed on page 2.

Objectives and activities

Policies and objectives

The objects of this charity are to work in the West Silvertown area of the London Borough of Newham to promote:

- (1) relief of hardship or distress
- (2) protection and preservation of health
- (3) advancement of education and learning including vocational training
- (4) advancement of public education in the Arts
- (5) provision of facilities for recreation and leisure
- (6) promotion of high standards of planning, architecture and social provision
- (7) preservation, protection, development and improvement of the physical and social environment.

The trustees are concerned that the views of local people should be well represented in the decision-making process. We are pleased to report that, of the eight individuals who served as trustees in the year to 31 March 2022, all were residents within the area of benefit.

The overall strategic thrust of the Foundation remains the building of a sound sense of community and social integration covering the whole of the area around West Silvertown, with all sections of the community, private residents and those in social housing, being represented on the Board.

Strategic Report

Achievements and performance

Management review

Based in the London Borough of Newham, the West Silvertown Village Community Foundation was founded in 1995 to help break down the barriers our unique area faces, to help the most vulnerable and to support a healthy, vibrant and sustainable community, which benefits everyone.

Over the course of 2021/22, WSF has continued working to meet our central purpose of engaging with local residents, public sector and business communities, encouraging them to work together to support each other and build a sense of community within and around the area. Some of our activities were still affected by COVID, with restricted numbers and face coverings in place at first, and COVID recovery was a large focus of the year.

Tiny Town Daycare continued to operate within our Britannia Village Hall site, and Vibrant Minds after school club chose to move into the larger hall permanently.

West Silvertown Village Community Foundation

Trustees' Annual Report

Year Ended 31 March 2022

Management review (continued)

Our agreement with Ballymore to manage Royal Wharf Community Dock continued, allowing us to provide another local community centre. We used the space for a variety of WSF-led community activities, including under 5s, youth sessions and adult social groups and adult learning opportunities.

We began the year with an SLT in place, taking joint responsibility for the operational leadership of the organisation. We appointed a 1 year interim CEO in July 2021.

Governance was a key priority over the year. We had an external governance review, in which all trustees were interviewed and all of our governing documents and processes were reviewed. The board received recommendations from the review, and a governance subcommittee was formed to go through the recommendations in depth and put an action plan in place.

The work of the charity was focused on a 1 year strategy document. This had 5 key areas of work:

1) To design a new community space and housing scheme which will benefit the West Silvertown community through provision of needed activities and spaces – we continued work on this project, forming a subcommittee of the board to provide oversight from July 2021. We submitted a pre-application for a proposed scheme to Newham council, receiving positive feedback and some points for review. We also prepared heads of terms for a suitable lease structure for the new building, carried out soft market testing, worked on viability for the project, and appointed Bates Wells as our lawyers for the project.

2) To raise the profile of West Silvertown Foundation among local community members and stakeholders in order to increase local recognition and participation – We reviewed our marketing and comms strategy, monitoring which types of marketing had the best reach. We saw an increase in the number of attendees at our regular activities – from just under 1000 in 2020 to almost 1300 in 2021.

3) To develop our youth project into a diverse offer running at least 5 days a week, with strong partnership working across the Royal Docks. – Our youth team established a programme running 5 days per week across both of our sites, as well as outreach sessions on Britannia Village Green. The team also spent 1 day per week in Oasis Academy Silvertown mentoring some of their most vulnerable students.

4) To review our work on “Relieving people in Hardship” – We saw a need for ESOL classes in the area so created a new “welcome project” for migrants, with English classes for adults 4 times per week, an accompanying creche and social activities built around these. We also held a staff away day in which support for children with SEND and their families was identified as an emerging need in the community, so we established a weekly SEND play session.

5) To develop a longer term strategy – We appointed TRUE research to research the impact of our work. TRUE spoke to staff and community members, then presented their findings to trustees. Trustees used this to help form a conversation about creating a longer term strategy, and began work on a strategic plan for 2022-25.

Impact of COVID-19

The start of the year was subject to Covid related restrictions and after the restrictions were lifted activities began operating with reduced numbers participating. As the year progressed more people joined in the regular activities. This had an impact on income and some staff started the year on furlough, and £5,317 CJRS grant was received.

West Silvertown Village Community Foundation

Trustees' Annual Report

Year Ended 31 March 2022

Financial review (including reserves policy)

Reserves policy

It is the policy of WSF to maintain free reserves at a level which balances our objectives to develop and support services with our need to remain financially stable. A minimum level of free reserves equating to at least four months of total expenditure is considered sufficient to cover management, administration and support costs and to respond to emergency needs which arise from time to time. In 2017/18 the trustees decided to establish a designated reserve of £150,000 to fund building development works, of which £11,200 was spent on consultancy fees in 2020/21 and £40,136 in 2021/22. The balance remaining as at 31 March 2022 was £98,664, which has been used to offset the impairment provision on the development project which has been covered by restricted grants £72,647, leaving £26,017 carried forward. The general funds after designations are £273,672 and represent approximately nine months of unrestricted expenditure.

Surplus

In this period the Foundation's income was £737,264 (2021: £489,221), expenses were £721,294 (2021: £404,593 (including impairment provision)) resulting in a surplus on the financial year of £15,970 (2021: surplus: £84,628), following continued strategic investment in our premises and services. This has led to a total funds balance of £521,773 (2021: £505,803) at year end, with a restricted funds balance of £79,837 (2021: £97,367). Funds available without disposing of tangible fixed assets were £427,542 at the year-end (2021: £386,923). The trustees fully appreciate the challenging current economic climate and will continue to try and achieve its objectives and goals with sensible financial management.

Plans for future periods

Future developments

Through 2022/23 and beyond trustees intend to focus on:

- Implementing new strategy
- Appointing permanent CEO
- Redevelopment
- Implement recommendations from governance review
- Secure management agreements with Oasis Academy Silvertown and Royal Wharf primary school to manage their spaces for community use in the evenings and at weekends

Public benefit

The charity trustees have complied with their duty to have due regard to the guidance on public benefits published by the Charity Commission in exercising their power and duties. The activities summarised under Management review above are for public benefit.

Relationships with Related parties

Britannia Village General Management company Limited (BVGMC) manages the estate where Britannia Village Hall (BVH) is situated and contributes £56,500 from the residents' service charge towards the running costs of BVH. Under WSF's Articles of Association BVGMC can appoint one of the board members, although this is likely to change as a result of the governance review.

West Silvertown Village Community Foundation

Trustees' Annual Report

Year Ended 31 March 2022

Structure, governance and management

Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Trust deed on 16 March 1995, and its governing document is the Memorandum and Articles of Association.

Membership of the charity is open to individuals, voluntary organisations and businesses within the area of benefit and the trustees are particularly concerned to promote membership on the part of local residents. In the event that the charity is at some time wound up, members of the charity may be required to contribute not more than £10 towards the settlement of any debts and liabilities there might be at such time.

Method of appointment or election of trustees

Trustees are appointed in accordance with the articles of association. These provide for the appointment of:

- ♦ One East Thames resident elected at the annual general meeting;
- ♦ One Peabody resident elected at the annual general meeting;
- ♦ One person elected by the developer of the West Silvertown Village (Britannia Village General Management Company Limited);
- ♦ No more than six residents who live and work in the area;
- ♦ Maximum of five co-opted members to the Trust Board (either individual or corporate).

However, this is likely to change as a result of the governance review.

The term of office of all elected trustees is from AGM to AGM but all retiring trustees are eligible to be re-elected. The trustees appointed/elected as above may co-opt additional trustees provided that the number of co-optees at any given time does not exceed five. In making co-options, the trustees have been concerned to increase local representation on the board. The terms of office of all co-optees expire at the first meeting of the trustees following each AGM although the co-options may be renewed by the trustees at that meeting.

Policies adopted for the induction and training of trustees are under review and a new process will be considered at the next AGM.

Currently, those who aspire to being elected at the AGM are all supplied with copies of the Charity Commission's and Companies House publications detailing the respective duties and responsibilities of charity trustees and company directors and are therefore made aware of their obligations in advance of offering their services. On appointment, new trustees are supplied with a copy of the memorandum and articles of association of the charity, a summary of the legal obligations and liabilities of trustees of charitable companies and other key documents such as the charity's strategic review, its latest annual report and annual accounts, its latest management accounts and board minutes. Any additional training which might be required would be arranged on an ad hoc basis.

Risk management

The trustees acknowledge there are business risks associated with the services provided by West Silvertown Foundation and have sought to manage those risks via insurance, and working closely with the Greater London Authority, who hold the freehold for Britannia Village Hall, and Ballymore, who own Royal Wharf Community Dock. The principal operating risk is continuity of grant funding and management agreements to cover the cost of charitable activities, and the largest upcoming risk is the redevelopment of Britannia Village Hall.

West Silvertown Village Community Foundation

Trustees' Annual Report

Year Ended 31 March 2022

Trustees' responsibilities

The Trustees (who are also directors of West Silvertown Village Community Foundation 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. Under company law the Trustees must not approve the financial statements unless they are satisfied that they 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 judgments and accounting estimates that are reasonable and prudent;
- ♦ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time 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.

Compliance with laws and regulations

The trustees have established policies and procedures designed to ensure that it complies with all material laws and regulations in relation to the charitable company's operations and activities. The trustees are not aware of any significant non-compliance with laws and regulations.

Independent examiners

Calculus Accountants and Tax Advisers Limited were reappointed as the charitable company's independent examiners at the annual general meeting, as the trustees decided to take advantage of audit exemption under the Companies Act 2006 and the Charities Act 2011. The trustees view an independent examination as part of governance and internal control of the charity. During the year Calculus Accountants and Tax Advisers Limited have re-organised their business and independent examinations are now carried out in the name of Calculus Assurance Services. Calculus Assurance Services have expressed their willingness to continue in that capacity.

Small companies' exemptions

In preparing this report, the Trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on 22 November 2022 and signed on their behalf by:


Jee Lee (Nov 28, 2022 19:12 GMT)
Jee Hyeok Lee
Chair

West Silvertown Village Community Foundation

Independent Examiner's Report

Year Ended 31 March 2022

I report to the charity trustees on my examination of the financial statements of the company for the year ended 31 March 2022 which are set out on pages 9 to 28.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of *the Institute of Chartered Accountants in England and Wales*, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



James Lambden FCA CTA
Calculus Assurance Services

5 Priory Road
Loughton
Essex, IG10 1AF

Date: Nov 29, 2022

West Silvertown Village Community Foundation

Statement of Financial Activities (including Income and Expenditure Account)

Year Ended 31 March 2022

		2022		2021
	Note	Restricted funds £	Unrestricted funds £	Total £
Income from:				
Incoming resources from generated funds:				
Donations and grants	2	353,851	20,616	374,467
Activities for generating funds	3	-	194,507	194,507
Other incoming resources	4	-	168,290	168,290
Total income		353,851	383,413	737,264
Expenditure on:				
Charitable activities	5	370,781	350,513	721,294
Total expenditure		370,781	350,513	721,294
Net income / (expenditure)		(16,930)	32,900	15,970
Recognised gains / (losses) on investments		-	-	-
Transfers between funds		(600)	600	-
Other recognised gains / (losses):				
Other gains / (losses)		-	-	-
Net movement in funds		(17,530)	33,500	15,970
Reconciliation of funds:				
Total funds brought forward	16	97,367	408,436	505,803
Total funds carried forward	16	79,837	441,936	521,773

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

The notes on pages 13-28 form part of these financial statements

West Silvertown Village Community Foundation**Balance Sheet****Year Ended 31 March 2022**

		2022	2021
	Note	£	£
Fixed assets			
Tangible assets	12	14,394	21,563
		14,394	21,563
Current assets			
Debtors	13	113,537	63,186
Cash at bank and in hand		337,803	316,360
Short term deposits		150,748	150,733
		602,088	530,279
Creditors: amounts falling due within one year	14	(94,709)	(46,039)
Net current assets		507,379	484,240
Total assets less current liabilities / net assets		521,773	505,803
Charity Funds			
Restricted funds	16b	79,837	97,367
Unrestricted funds	16a	441,936	408,486
Total charity funds	16	521,773	505,803

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2022 and of its net resources expended for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies' subject to the small companies' regime.

The financial statements were approved by the Trustees on 22 November 2022.



Jee Lee (Nov 28, 2022 19:12 GMT)

Jee Hyeok Lee, Chair

The notes on pages 13-28 form part of these financial statements

West Silvertown Village Community Foundation

Statement of Cash Flows

Year Ended 31 March 2022

		2022	2021
	Note	£	£
Cash flow from operating activities	18	136,990	183,504
Interest paid		-	-
Net cash flow from operating activities		136,990	183,504
Cash flow from investing activities			
Payments to acquire intangible fixed assets		-	-
Receipts from sales of intangible fixed assets		-	-
Payments to acquire tangible fixed assets		(115,532)	(38,773)
Receipts from sales of tangible fixed assets		-	-
Payments to acquire investments		-	-
Receipts from sales of investments		-	-
Interest received		-	-
Dividends received		-	-
Rents received from investment properties		-	-
Net cash flow from investing activities		(115,532)	(38,773)
Cash flow from financing activities			
Receipts from issue of new long term loans		-	-
Repayment of long term loans		-	-
Repayment of finance lease liabilities		-	-
Interest paid		-	-
Net cash flow from financing activities		-	-
Net increase in cash and cash equivalents		21,458	144,731
Cash and cash equivalents at 01 April 2021		467,093	322,362
Cash and cash equivalents at 31 March 2022		488,551	467,093
Cash and cash equivalents consists of:			
Cash at bank and in hand		337,803	316,360
Short term deposits		150,748	150,733
Cash and cash equivalents at 31 March 2022		488,551	467,093

The notes on pages 13-28 form part of these financial statements

West Silvertown Village Community Foundation

Statement of Changes in Reserves

Year Ended 31 March 2022

	Total Reserves £
Balance as at 31 March 2020	421,175
Surplus/(deficit) from Statement of Comprehensive Income	84,628
Balance at 31 March 2021	505,803
Surplus/(deficit) from Statement of Comprehensive Income	15,970
Balance at 31 March 2022	521,773

The notes on pages 13-28 form part of these financial statements

West Silvertown Village Community Foundation

Notes to the Financial Statements

Year Ended 31 March 2022

1 Summary of significant accounting policies

(a) General information and basis of preparation

West Silvertown Village Community Foundation is a charitable company registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the charity information on page 2 of these financial statements. The charity operates the Britannia Village Hall and the Royal Wharf Community Dock as community hubs providing the local community with access to healthcare, childcare, education and leisure facilities.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice [as it applies from 1 January 2019].

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably, and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

West Silvertown Village Community Foundation

Notes to the Financial Statements

Year Ended 31 March 2022

1 Summary of significant accounting policies (*continued*)

(c) Income recognition (*continued*)

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed, and an equivalent amount recognised as charitable expenditure.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying rooms and sports facilities for hire, and goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives government grants in respect of specific activities. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes advertising and marketing material and staff costs directly related to fundraising
- Expenditure on charitable activities includes activities in furtherance of the charity's objects
- Other expenditure represents those items not falling into the categories above and includes governance costs.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

West Silvertown Village Community Foundation

Notes to the Financial Statements

Year Ended 31 March 2022

1 Summary of significant accounting policies *(continued)*

(f) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Leasehold improvements	3-5 years straight-line
Fixtures & fittings	5 years straight-line
Office equipment	5 years straight-line

(g) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Cash and cash equivalents

Cash represents cash in hand plus bank balances immediately available to the charity. Cash equivalents and bank balances held on short term deposit available to the charity at up to 3 months' notice.

(i) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(j) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(k) Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight-line basis over the period of the lease.

(l) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

West Silvertown Village Community Foundation

Notes to the Financial Statements

Year Ended 31 March 2022

1 Summary of significant accounting policies *(continued)*

(m) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(n) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the Statement of Financial Position (balance sheet) date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Other key sources of estimation and assumptions:

- a. Tangible fixed assets. Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values. Carrying values in the balance sheet are shown in Note 12 below.
- b. Allocation of administration costs. A proportion of expenditure is either not directly attributable to specific projects or relates to the central administration of the charity. In determining how to allocate these costs the trustees have considered the level of activities in each project, use of facilities and administrative support.

West Silvertown Village Community Foundation

Notes to the Financial Statements

Year Ended 31 March 2022

2 Income from donations and grants

	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	2022 £	£	£	2021 £
Children/young persons'/families grants	16,865	11,000	27,865	15,676		15,676
Royal Docks Trust	31,692	-	31,692	14,508	-	14,508
Eastend Community Foundation	9,000	-	9,000	9,832	-	9,832
Summer Scheme (LB Newham)	6,808	-	6,808	-	-	-
Community Development (Big Lottery)	9,986	-	9,986	-	-	-
Community Development (LB Newham)	15,000	-	15,000	10,000	-	10,000
Community Development (other)	-	2,360	2,360	-	-	-
Youth YP Consortium (LB Newham)	200,000	-	200,000	65,000	-	65,000
Youth Mentoring Programme (Fight for Peace)	-	-	-	10,000	-	10,000
Community Led Housing (Mayor of London)	64,500	-	64,500	35,500	-	35,500
Coronavirus Job Retention Scheme Grant	-	5,317	5,317	-	48,903	48,903
Small grants and donations	-	1,939	1,939	1,500	3,612	5,112
	353,851	20,616	374,467	162,016	52,515	214,531

3 Income from activities for generating funds

	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	2022 £	£	£	2021 £
Hall hire	-	118,690	118,690	-	29,735	29,735
Rent receivable	-	19,317	19,317	-	40,123	40,123
Reverse service charge – Britannia	-	56,500	56,500	-	56,500	56,500
	-	194,507	194,507	-	126,358	126,358

West Silvertown Village Community Foundation

Notes to the Financial Statements

Year Ended 31 March 2022

4 Other income

	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	2022 £	£	£	2021 £
Bank Interest	-	-	-	-	-	-
RODMA service charge refund	-	-	-	-	-	-
Management fee (Royal Wharf)	-	25,000	25,000	-	18,750	18,750
Reimbursed expenses (Royal Wharf)	-	136,064	136,064	-	115,664	115,664
User contributions	-	1,160	1,160	-	5,561	5,561
Car parking	-	5,612	5,612	-	3,731	3,731
Youth event sponsorship	-	-	-	-	-	-
Miscellaneous income	-	454	454	-	4,626	4,626
	-	168,290	168,290	-	148,332	148,332

5 Expenditure by charitable activity

	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	2022 £	£	£	2021 £
Children/young persons/families (note 6)	280,917	15,726	296,643	43,210	14,877	58,087
Village Hall (note 7)	-	144,114	144,114	-	153,799	153,799
Royal Wharf Community Dock (note 6a)	6,259	137,599	143,858	-	130,995	130,995
Other community activities (note 6a)	9,666	10,153	19,819	10,500	23,085	33,585
Building redevelopment (note 6a)	73,939	40,136	114,075	548	24,964	25,512
Governance costs (note 8)	-	2,785	2,785	-	2,615	2,615
	370,781	350,513	721,294	54,258	350,335	404,593

West Silvertown Village Community Foundation

Notes to the Financial Statements

Year Ended 31 March 2022

6 Analysis of Children/Young Persons/Family Costs

	Restricted Funds	Unrestricted Funds	Total Funds 2022	Restricted Funds	Unrestricted Funds	Total Funds 2021
	£	£	£	£	£	£
Youth/Family Plus	265,109	8,637	273,746	38,378	6,114	44,492
Holiday Schemes	15,808	7,089	22,897	9,832	3,763	13,595
Village Hall – Administration						-
	280,917	15,726	296,643	48,210	9,877	58,087

6a Analysis of expenditure by activities (current year)

	Holiday schemes	Youth	Family Plus	Building redevelopment	Community development	Royal Wharf Community Dock	Community Garden	Britannia Village Hall & admin	Total Funds 2022
	£	£	£	£	£	£	£	£	£
Activity costs	4,411	6,057	1,973	-	1,735	5,835	237	47	20,295
Equipment and consumables	3,856	3,579	905	54	310	1,265	14	1,201	11,184
Newsletter and publicity	-	61	-	-	-	-	-	1,405	1,466
Printing and stationery	108	142	19	43	105	304	-	741	1,462
Cleaning and waste collection	-	-	-	-	-	-	-	4,458	4,458
Rates and service charge	-	-	-	-	-	5,068	-	7,601	12,669
Depreciation	-	-	-	-	-	-	-	9,918	9,918
Impairment	-	-	-	112,783	-	-	-	-	112,783
Insurance	-	644	-	-	536	600	-	3,010	4,790
Light and Heat	-	-	-	-	-	-	-	12,729	12,729
Staff costs	10,931	71,106	11,598	46	14,166	128,410	-	111,816	348,073
Grants payable	-	131,388	-	-	-	-	-	60	131,448
Repairs and improvements	-	-	-	-	-	-	496	10,197	10,693
Telephone	-	342	-	-	-	164	-	599	1,105
Sundries	-	-	-	10	-	37	-	565	612
Office equipment	1	(120)	-	1,139	55	1,647	-	5,856	8,578
Management fees	-	5,000	-	-	-	270	-	9,600	14,870
Legal and professional	157	208	104	-	52	259	-	10,595	11,375
Bad debts	-	-	-	-	-	-	-	-	-
Total	19,464	218,407	14,599	114,075	16,959	143,859	747	190,398	718,508
Reallocation – Village Hall costs	3,433	38,638	2,101	-	2,112	-	-	(46,284)	-
	22,897	257,045	16,700	114,075	19,071	143,859	747	144,114	718,508

West Silvertown Village Community Foundation

Notes to the Financial Statements

Year Ended 31 March 2022

6a Analysis of expenditure by activities (prior year)

	Holiday schemes	Youth	Family Plus	Building redevelopment	Community development	Royal Wharf Community Dock	Britannia Village Hall & admin	Total Funds 2021
	£	£	£	£	£	£	£	£
Activity costs	5,991	78	903	-	9,274	2,753	-	18,999
Equipment and consumables	1,631	585	344	-	1,089	688	794	5,131
Newsletter and publicity	38	-	-	-	-	81	1,143	1,262
Printing and stationery	-	92	-	43	865	33	369	1,402
Cleaning and waste collection	-	-	-	-	372	-	1,010	1,382
Rates and service charge	-	-	-	-	-	-	5,211	5,211
Depreciation	-	-	-	-	-	-	8,368	8,368
Impairment	-	-	-	24,964	-	-	-	24,964
Insurance	-	745	-	-	745	350	1,592	3,432
Light and Heat	-	-	-	-	-	-	50	50
Staff costs	5,874	24,357	6,550	-	19,924	125,118	87,335	269,158
Repairs and improvements	-	-	-	-	-	-	3,027	3,027
Telephone	-	177	-	-	-	16	769	962
Sundries	-	-	-	-	-	-	258	258
Office equipment	-	420	-	505	420	1,409	1,897	4,651
Management fees	-	5,000	-	-	-	-	31,350	36,350
Legal and professional	61	727	209	-	-	547	9,226	10,770
Bad debts	-	-	-	-	-	-	6,601	6,601
Total	13,595	32,181	8,006	25,512	32,689	130,995	159,000	401,978
Reallocation – Village Hall costs	-	3,410	895	-	896	-	(5,201)	-
	13,595	35,591	8,901	25,512	33,585	130,995	153,799	401,978

West Silvertown Village Community Foundation

Notes to the Financial Statements

Year Ended 31 March 2022

7 Allocation of Village Hall Costs

	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	£	£	£	£
			2022			2021
Activity costs	-	47	47	-	-	-
Equipment and consumables	-	1,201	1,201	-	794	794
Newsletter and publicity	-	1,405	1,405	-	1,143	1,143
Printing and stationery	-	741	741	-	369	369
Cleaning and waste collection	-	4,458	4,458	-	1,010	1,010
Rates and service charge	-	7,601	7,601	-	5,211	5,211
Depreciation	-	9,918	9,918	-	8,368	8,368
Impairment	-	-	-	-	-	-
Insurance	-	3,010	3,010	-	1,592	1,592
Light and Heat	-	12,729	12,729	-	50	50
Staff costs	-	111,816	111,816	-	87,335	87,335
Grants payable	-	60	60	-	-	-
Repairs and improvements	-	10,197	10,197	-	3,027	3,027
Telephone	-	599	599	-	769	769
Sundries	-	565	565	-	258	258
Office equipment	-	5,856	5,856	-	1,897	1,897
Website development	-	-	-	-	-	-
Management fees	-	9,600	9,600	-	31,350	31,350
Legal and professional	-	10,595	10,595	-	9,226	9,226
Bad debts	-	-	-	-	6,601	6,601
Total	-	190,398	190,398	-	159,000	159,000
Allocated to Children/Young Persons/Family	-	(44,172)	(44,172)	-	(4,305)	(4,305)
Community development	-	(2,112)	(2,112)	-	(896)	(896)
	-	144,114	144,114	-	153,799	153,799

West Silvertown Village Community Foundation

Notes to the Financial Statements

Year Ended 31 March 2022

8 Governance costs

	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	2022 £	£	£	2021 £
Independent examiners remuneration	-	1,730	1,730	-	1,585	1,585
Legal fees	-	-	-	-	-	-
Bank Charges	-	85	85	-	(70)	(70)
Other	-	970	970	-	1,100	1,100
Total	-	2,875	2,875	-	2,615	2,615

West Silvertown Village Community Foundation

Notes to the Financial Statements

Year Ended 31 March 2022

9 Net income / (expenditure) for the year / period

Net income / (expenditure) is stated after charging / (crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	9,918	8,367
Impairment of tangible fixed assets	112,783	24,964
Operating lease rentals	652	1,587
Independent examiners remuneration (excluding VAT)	3,005	2,755

10 Independent examiners remuneration

The independent examiners remuneration amounts to an independent examination fee of £1,730 (2021 - £1,585), accounts preparation of £1,275 (2021 - £1,170) and tax services of £Nil (2021 - £ Nil).

11 Trustee and staff remuneration and associated costs

The trustees neither received nor waived any remuneration or expenses during the year (2021 - Nil).

The average monthly number of employees and full time equivalent (FTE) during the year was as follows:

Average staff numbers	2022		2021	
	Number	FTE	Number	FTE
Charitable activities	40	11.6	13.6	7.6

The total staff costs were as follows:

	2022	2021
	£	£
Wages and salaries	313,599	244,301
Social security	20,898	14,655
Pension costs	7,630	5,951
Redundancy costs	-	1,120
Volunteers expenses	2,017	930
	344,144	266,957
Other staff costs: training	4,066	2,201
	348,210	269,158

Total redundancy / termination payments amount to £Nil (2021 - £1,120) and related to redundancy of an employee whose role had been eliminated due to change in service delivery brought about by Covid-19.

No employees received total employee benefits (excluding employer pension costs) of more than £60,000.

Key management personnel remuneration: the senior leadership team (SLT) was recognised from July 2020 with three members of staff taking on additional SLT responsibilities in addition to their existing project roles and for the nine months ended 31 March 2021 the additional salary paid for SLT duties was £5,000 split equally between the three staff members.

West Silvertown Village Community Foundation

Notes to the Financial Statements

Year Ended 31 March 2022

12 Tangible fixed assets

	Food Project	Leasehold Improvement	Fixtures and fittings	Office equipment	Total
	£	£	£	£	£
Cost:					
At 01 April 2021	13,033	130,056	11,717	11,078	165,884
Additions	-	112,783	1,296	1,453	115,532
Disposals	-	-	-	-	-
Revaluation	-	-	-	-	-
At 31 March 2022	13,033	242,839	13,013	12,531	281,416
Depreciation and impairment:					
At 01 April 2021	6,729	122,083	11,082	4,427	144,321
Charge for the year	1,800	5,622	331	2,165	9,918
Impairment	-	112,783	-	-	112,783
Revaluation	-	-	-	-	-
Eliminated on disposals	-	-	-	-	-
At 31 March 2022	8,529	240,488	11,413	6,592	267,022
Net book value:					
At 31 March 2022	4,504	2,351	1,600	5,939	14,394
At 01 April 2021	6,304	7,973	635	6,651	21,563

12a Impairment

Costs capitalised in respect of professional fees for potential re-development of the Britannia Village Hall site (part of which are grant funded) prior to receiving planning permission have been provided against in full. The impairment provision is £137,747 (2021: £24,964) and is included in accumulated depreciation in note 12.

13 Debtors

	2022	2021
	£	£
Trade debtors	76,859	31,446
Other debtors	195	-
Prepayments and accrued income	36,483	31,740
	113,537	63,186

14 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	-	-
Trade creditors	30,789	16,612
Other tax and social security	5,859	5,974
Pension contributions	1,712	1,513
Other creditors	39,209	3,924
Accruals and deferred income (Note 14a)	17,140	18,016
	94,709	46,039

West Silvertown Village Community Foundation

Notes to the Financial Statements

Year Ended 31 March 2022

14a Deferred income

	Hire charges	Grant in advance	2022	Hire charges	Grant in advance	2021
	£	£	£	£	£	£
Brought forward	-	-	-	-	-	-
Released in year	-	-	-	-	-	-
Deferred in year	1,350	-	1,350	-	-	-
Carried forward	<u>1,350</u>	<u>-</u>	<u>1,350</u>	<u>-</u>	<u>-</u>	<u>-</u>

15 Leases

Operating leases - lessee

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2022	2021
	£	£
Within one year	652	640
Between one and two years	380	-
Between two and five years	-	-
Later than five years	-	-
	<u>1,032</u>	<u>640</u>

16 Fund reconciliation

(a) Unrestricted funds

	Balance 01 April 2021	Income	Expenditure	Transfers	Gains / (losses)	Balance 31 March 2022
	£	£	£	£	£	£
Current period:						
General Funds (BVH)	227,396	199,221	146,898	(42,032)	-	237,687
: Children/families	-	5,817	8,637	2,820	-	-
: Holiday schemes	-	7,081	7,089	8	-	-
: Community develop	3,736	4,950	10,154	1,468	-	-
: Royal Wharf	7,240	166,344	137,599		-	35,985
Fixed assets:						
: Community garden	6,300			(1,800)	-	4,500
: Re-development	24,964			112,783	-	137,747
Building development	138,800		40,136	(72,647)	-	26,017
	<u>408,436</u>	<u>383,413</u>	<u>350,513</u>	<u>600</u>	<u>-</u>	<u>441,936</u>

West Silvertown Village Community Foundation

Notes to the Financial Statements

Year Ended 31 March 2022

16 Fund reconciliation (continued)

(a) Unrestricted funds (continued)

	Balance 01 April 2020 £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance 31 March 2021 £
Prior period:						
General Funds (BVH)	267,802	152,559	180,478	(12,487)	-	227,396
: Children/families	-	6,114	11,114	5,000	-	-
: Holiday schemes	-	3,476	3,763	287	-	-
: Community develop	-	26,821	23,085	-	-	3,736
: Royal Wharf	-	138,235	130,995	-	-	7,240
Fixed assets:						
: Community garden	-	-	900	7,200	-	6,300
: Re-development	-	-	-	24,964	-	24,964
Building development	150,000	-	-	(11,200)	-	138,800
	417,802	327,205	350,335	13,764	-	408,436

(b) Restricted funds

	Balance 01 April 2021 £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance 31 March 2022 £
Current period:						
Restricted Funds						
: Children/families	76,179	248,557	265,159	(600)	-	59,027
: Holiday schemes	-	15,808	15,808	-	-	-
: Community develop	-	15,000	9,666	-	-	5,334
: Royal Wharf	-	9,986	6,259	-	-	3,727
: Re-development	21,188	64,500	73,939	-	-	11,749
	97,367	353,851	370,781	(600)	-	79,837

	Balance 01 April 2020 £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance 31 March 2021 £
Prior period:						
Restricted Funds						
: Children/families	3,373	106,184	33,378	-	-	76,179
: Holiday schemes	-	9,832	9,832	-	-	-
: Community develop	-	10,500	10,500	-	-	-
: Royal Wharf	-	-	-	-	-	-
: Re-development	-	35,500	548	(13,764)	-	21,188
	3,373	162,016	54,258	(13,764)	-	97,367

West Silvertown Village Community Foundation

Notes to the Financial Statements

Year Ended 31 March 2022

17 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total Funds 2022	Total funds 2021
Current period:	£	£	£	£	£
Fixed assets	9,894	4,500	-	14,394	21,563
Cash and current investments	383,750	24,964	79,837	488,551	467,093
Other current assets	113,537	-	-	113,537	63,186
Other current liabilities	(94,709)	-	-	(94,709)	(46,039)
Provisions / pensions	-	-	-	-	-
Total	412,472	29,464	79,837	521,773	505,803

	Unrestricted funds		Restricted funds	Total Funds 2021	Total funds 2020
Prior period:	£		£	£	£
Fixed assets	21,563	-	-	21,563	16,122
Cash and current investments	188,686	181,040	97,367	467,093	322,362
Other current assets	63,186	-	-	63,186	126,659
Other current liabilities	(46,039)	-	-	(46,039)	(43,968)
Provisions / pensions	-	-	-	-	-
Total	227,396	181,040	97,367	505,803	421,175

18 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2022 £	2021 £
Net income / (expenditure) for year	15,970	84,628
Rents received from investment properties	-	-
Interest receivable	-	-
Interest payable	-	-
Depreciation and impairment of tangible fixed assets	122,701	33,331
(Profit) / loss on disposal of tangible fixed assets	-	-
(Profit) / loss on disposal of fixed asset investments	-	-
Provisions less payments	-	-
(Increase) / decrease in stock	-	-
(Increase) / decrease in debtors	(50,351)	63,473
Increase / (decrease) in creditors	48,670	2,070
Net cash flow from operating activities	136,990	183,504

19 Events after the end of the period

No significant post year end events were identified.

20 Off-balance sheet arrangements

No off-balance sheet arrangements identified

West Silvertown Village Community Foundation

Notes to the Financial Statements

Year Ended 31 March 2022

21 Related party transactions

	2022 £	2021 £
Statement of financial activities:		
Britannia Village Company Limited		
– Activities for generating funds (income)	Not applicable	56,500
– Estate service charge (expenditure)	Not applicable	1,579
Bonny Downs Community Association		
– Charitable activities (expenditure)	2,221	32,820
Community Albums		
– Charitable activities (expenditure)	-	12,190
Royal Docks Community Church		
– Activities for generating funds (income)	2,200	2,400
Balance sheet		
Bonny Downs Community Association		
– Creditors: amount due within one year (Trade creditors)	-	7,703

The former chair of the foundation is also the chair of Britannia Village General Management Company Limited which contributes £56,500 towards the Village Hall annual running costs from the estate service charge collected from residents. This relationship ended during the year ended 31 March 2022.

The Foundation has entered into a working partnership with Bonny Downs Community Association to provide management and financial services to help the Foundation manage Britannia Village Hall and raise funds to deliver a series of community programmes to further its charitable objectives, the main management contract ended 31 March 2021. David Mann, the company secretary and general manager of the Foundation until 31 October 2015 (and still works part time for the Foundation) is the Chair of Bonny Downs Community Association, hence this is a related party.

22 Financial instruments

	2022 £	2021 £
The Foundation's financial instruments may be analysed as follows:		
Financial Assets		
Financial Assets Measured at Amortised Cost		
Trade Debtors	76,859	31,446
Other Debtors	36,678	31,739
Cash and Cash Equivalents	488,551	467,093
Total Financial Assets	602,088	530,278
Financial Liabilities		
Financial Liabilities Measured at Amortised Cost		
Trade Creditors	30,789	16,612
Other Creditors	63,920	29,427
Bank loans and overdrafts payable within one year	-	-
Bank loans and overdrafts payable after one year	-	-
Total Financial Liabilities	94,709	46,039

WEST SILVERTOWN VILLAGE COMMUNITY FOUNDATION

England & Wales - Charity number 1049485

Accounts

Charity registration number: 1049485

Company registration number: 03036200

West Silvertown Village Community Foundation

Financial Statements

Year Ended 31 March 2021

Calculus Accountants and Tax Advisers Limited
Independent Examiners
Loughton, Essex

West Silvertown Village Community Foundation
Financial Statements
Year Ended 31 March 2021

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West Silvertown Village Community Foundation

Charity Reference and Administrative Details

Year Ended 31 March 2021

Charity registration number	1049485
Registration number	3036200
Trustees	Neil Pearce (resigned 22 September 2020) Ian Gibson Rachael Osei-Temeng Jee Hyeok Lee Edna Chirwa Shahanara Rohman (resigned 29 June 2021) Zeeshan Ahmed Sophie Jones Mohammad Khan (appointed 2 June 2020) Sophie Linton (appointed 8 April 2020) Miguel Angel Ortiz (appointed 28 September 2021)
Chair	Neil Pearce (resigned 22 September 2020) Jee Hyeok Lee (from 22 September 2020)
Secretary	Harjit Lola
Chief executive	Helen Fernandes (from July 2021) Senior leadership team jointly (April 2020 to June 2021) Bonny Downs Community Association under management agreement (until March 2020)
Senior leadership team	Helen Fernandes Harjit Lola Alyson Moore
Registered office	Britannia Village Hall 65 Evelyn Road West Silvertown London E16 1TU
Independent Examiner	Calculus Accountants and Tax Advisers Limited 5 Priory Road Loughton IG10 1AF
Solicitor	Parker Arrenberg 37 Rushey Green London SE6 4AS
Bankers	Co-Operative Bank 1 Balloon Street Manchester M60 4EP Barclays Bank 2 Churchill Place London E14 5RB

West Silvertown Village Community Foundation

Trustees' Annual Report

Year Ended 31 March 2021

The Trustees present their Annual Report (including the Directors' Report as required by company law) and the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019.

Trustees of the charity

The directors of the charitable company are its trustees for the purpose of charity law. The trustees who served during the year and to the date of this report are listed on page 2.

Day to day management is provided by a senior leadership team of 3 staff, listed on page 2, supported by a service level agreement with Bonny Downs Community Association (BDCA).

Objectives and activities

Policies and objectives

The objects of this charity are to work in the West Silvertown area of the London Borough of Newham to promote:

- (1) relief of hardship or distress
- (2) protection and preservation of health
- (3) advancement of education and learning including vocational training
- (4) advancement of public education in the Arts
- (5) provision of facilities for recreation and leisure
- (6) promotion of high standards of planning, architecture and social provision
- (7) preservation, protection, development and improvement of the physical and social environment.

The trustees are concerned that the views of local people should be well represented in the decision-making process. We are pleased to report that, of the eight individuals who served as trustees in the year to 31 March 2021, all were residents within the area of benefit.

The overall strategic thrust of the Foundation remains the building of a sound sense of community and social integration covering the whole of the area around West Silvertown, with all sections of the community, private residents and those in social housing, being represented on the Board.

Strategic Report

Achievements and performance

Management review

Based in the London Borough of Newham, the West Silvertown Village Community Foundation was founded in 1995 to help break down the barriers our unique area faces, to help the most vulnerable and to support a healthy, vibrant and sustainable community, which benefits everyone.

Over the course of 2020/21, WSF has continued working to meet our central purpose of engaging with local residents, public sector and business communities, encouraging them to work together to support each other and build a sense of community within and around the area. The impact of COVID-19 led WSF to adapt our approach with a variety of online, outdoor and small group activities, as well as indoor community activities in Britannia Village Hall and Royal Wharf Community Dock when appropriate.

The GP's surgery on the upper ground floor of the centre moved to larger local premises in December 2020. We continued our partnership with 'Tiny Town' nursery to provide day care for under-5s, and they expanded into some of

West Silvertown Village Community Foundation

Trustees' Annual Report

Year Ended 31 March 2021

Management review (continued)

the upstairs space previously used by the GP surgery. This continued to be a fruitful partnership, providing much needed childcare for local people and providing income for WSF. Many of our other regular hirers were unable to use the space over significant portions of the year due to changing government restrictions, however we were still able to provide a space for Vibrant Minds afterschool club to meet. This lack of hire income had a significant financial impact on WSF.

Our agreement with Ballymore to manage Royal Wharf Community Dock continued, allowing us to provide another local community centre. When restrictions allowed we used the space for a variety of WSF-led community activities, including under 5s, youth sessions and adult social groups. Staff from this centre also spearheaded our online activities and creative approach to community engagement.

WSF didn't have a CEO over 2020-21 but appointed an interim senior leadership team. We also had a new chair of trustees from September 2020. We continued our Service Level Agreement with BDCA, though this adapted to provide support for WSF's leadership team rather than providing the leadership directly. This SLA ended in March 2021.

We improved our IT and operational infrastructure with the use of SharePoint for document storage and sharing, breathe to manage HR and record staff holiday, and bookings plus to streamline our booking procedure. We have continued to measure our impact through our online system UPSHOT. We also produced a public facing impact report of our work over 2020.

WSF trustees formed a strategic vision for 2021, with a focus on: the redevelopment of Britannia Village Hall, enhancing our youth project, reviewing our work on relieving people in hardship, raising the profile of WSF and developing a longer term strategy.

WSF continued to explore the possibility of redeveloping Britannia Village Hall, appointing Mole Architects, Igloo Housing and a consultant to oversee the project in partnership with us. We carried out a public consultation about the redevelopment project, housing needs and wider community needs in January 2021, and held a public meeting in February 2021 to share our vision and hear ideas. A "development advisory group" was formed from local residents and stakeholders. They held their first meeting in March 2021 and a series of meetings was planned for later in 2021.

WSF restructured our youth project, with a heavier focus on partnership working with Oasis Academy Silvertown. In January 2021 we launched a new mentoring programme, matching local residents with students at Oasis. We were also successful in securing money from Newham Youth Empowerment team to create a new youth zone for the Royal Docks, in partnership with Royal Docks Learning and Activity Centre, and Fight for Peace, and started the mobilisation of this project.

For several years WSF had been working in close partnership with Bridges Community Project, through a Service Level Agreement. In November 2020 the Bridges arrangement ended and WSF took on the Bridges staff, allowing us to deliver a more cohesive children and families project across Britannia Village Hall and Royal Wharf Community Dock.

Impact of COVID-19

Over the first lockdown, we set up a support line for local people, free food deliveries for those in need and a "neighbourhood shopping" scheme where those who were isolating or shielding could get a volunteer to do their shopping for them.

We also moved our activities online, with sessions including stories for under 5s, games for children, chat sessions for young people and exercise classes for adults.

We supported local residents to renovate the community garden on Evelyn Road, creating a safe outdoor space for residents to meet, 16 plots for local families to use, and leading regular gardening sessions for the community to join in with.

West Silvertown Village Community Foundation

Trustees' Annual Report

Year Ended 31 March 2021

Management review (continued)

Impact of COVID-19 (continued)

We were able to deliver a face-to-face summer scheme, with a maximum of 15 children attending at a time. We worked with Britannia Education Trust to identify the children who were most in need of support over summer and prioritised spaces for these children.

WSF made use of the furlough scheme with the majority of staff being on furlough for part of the year. The reduction in regular hirers also gave us the opportunity to review and improve our IT and operational infrastructure.

Financial review (including reserves policy)

Reserves policy

It is the policy of WSF to maintain free reserves at a level which balances our objectives to develop and support services with our need to remain financially stable. A minimum level of free reserves equating to at least four months of total expenditure is considered sufficient to cover management, administration and support costs and to respond to emergency needs which arise from time to time. In 2017/18 the trustees decided to establish a designated reserve of £150,000 to fund building development works, of which £11,200 was spent on consultancy fees and the remaining balance at 31 March 2021 was £138,800. Grant funded building development costs £13,764 were incurred during the year which has been transferred from restricted funds to a separate designated fund. After these transfers the general fund represents approximately nine months of unrestricted expenditure.

Surplus

In this period the Foundation's income was £489,221 (2020: £462,695), expenses were £404,593 (including impairment provision) (2020: £396,120) resulting in a surplus on the financial year of £84,628 (2020: surplus: £66,575), following continued strategic investment in our premises and services. This has led to a total funds balance of £505,803 (2020: £421,175) at year end, with a restricted funds balance of £97,367 (2020: £3,373). Funds available without disposing of tangible fixed assets were £386,873 at the year-end (2020: £401,680). The trustees fully appreciate the challenging current economic climate and will continue to try and achieve its objectives and goals with sensible financial management.

Plans for future periods

Future developments

Through 2021/22 and beyond trustees intend to focus on:

- Gradually reopening the two sites, ensuring we are complying with government guidelines and carrying out risk assessments.
- Putting in place a staffing structure suitable for WSF's growth and appointing a new CEO.
- Continue to engage the community around the potential redevelopment of Britannia Village Hall, approach Newham council with a pre-planning application and appoint a full project team.
- Make our work across Britannia Village Hall and Royal Wharf Community Dock more cohesive to increase our impact
- Enhance our youth project by increasing our offer to 5 days a week
- Review our work on "relieving people in hardship"
- Carry out a governance review and implement any recommended changes
- Secure management agreements with Oasis Academy Silvertown and Royal Wharf primary school to manage their spaces for community use in the evenings and at weekends

Public benefit

The charity trustees have complied with their duty to have due regard to the guidance on public benefits published by the Charity Commission in exercising their power and duties. The activities summarised under Management review above are for public benefit

West Silvertown Village Community Foundation

Trustees' Annual Report

Year Ended 31 March 2021

Relationships with Related parties

Britannia Village General Management company Limited (BVGMC) manages the estate where Britannia Village Hall (BVH) is situated and contributes £56,500 from the residents' service charge towards the running costs of BVH. Under WSF's Articles of Association BVGMC can appoint one of the board members.

BDCA manages two council owned community centres in the East Ham area of Newham and provides management services to WSF via a management agreement. The Chair of BDCA is also engaged by WSF to develop community links.

Structure, governance and management

Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Trust deed on 16 March 1995, and its governing document is the Memorandum and Articles of Association.

Membership of the charity is open to individuals, voluntary organisations and businesses within the area of benefit and the trustees are particularly concerned to promote membership on the part of local residents. In the event that the charity is at some time wound up, members of the charity may be required to contribute not more than £10 towards the settlement of any debts and liabilities there might be at such time.

Method of appointment or election of trustees

Trustees are appointed in accordance with the articles of association. These provide for the appointment of:

- ♦ One East Thames resident elected at the annual general meeting;
- ♦ One Peabody resident elected at the annual general meeting;
- ♦ One person elected by the developer of the West Silvertown Village (Britannia Village General Management Company Limited);
- ♦ No more than six residents who live and work in the area;
- ♦ Maximum of five co-opted members to the Trust Board (either individual or corporate).

The term of office of all elected trustees is from AGM to AGM but all retiring trustees are eligible to be re-elected. The trustees appointed/elected as above may co-opt additional trustees provided that the number of co-optees at any given time does not exceed five. In making co-options, the trustees have been concerned to increase local representation on the board. The terms of office of all co-optees expire at the first meeting of the trustees following each AGM although the co-options may be renewed by the trustees at that meeting.

Policies adopted for the induction and training of trustees. Most trustees on being appointed/elected are already familiar with the practical activities of the charity through involvement or residence within its area of benefit. The charity publishes three newsletters in the course of the year giving information about its aims and activities and these are distributed free of charge to all dwellings within West Silvertown. A number of the current trustees are very experienced, having served with WSF or other similar charities for some time.

Those who aspire to being elected at the AGM are all supplied with copies of the Charity Commission's and Companies House publications detailing the respective duties and responsibilities of charity trustees and company directors and are therefore made aware of their obligations in advance of offering their services. On appointment, new trustees are supplied with a copy of the memorandum and articles of association of the charity, a summary of the legal obligations and liabilities of trustees of charitable companies and other key documents such as the charity's strategic review, its latest annual report and annual accounts, its latest management accounts and board minutes. Any additional training which might be required would be arranged on an ad hoc basis.

Risk management

The trustees acknowledge there are business risks associated with the services provided by West Silvertown Foundation and have sought to manage those risks via insurance, and working closely with the Greater London Authority, who hold the freehold for Britannia Village Hall, and Ballymore, who own Royal Wharf Community Dock. The principal operating risk is continuity of grant funding and management agreements to cover the cost of charitable activities, and the largest upcoming risk is the redevelopment of Britannia Village Hall.

West Silvertown Village Community Foundation

Trustees' Annual Report

Year Ended 31 March 2021

Trustees' responsibilities

The Trustees (who are also directors of West Silvertown Village Community Foundation 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. Under company law the Trustees must not approve the financial statements unless they are satisfied that they 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 judgments and accounting estimates that are reasonable and prudent;
- ♦ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time 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.

Compliance with laws and regulations

The trustees have established policies and procedures designed to ensure that it complies with all material laws and regulations in relation to the charitable company's operations and activities. The trustees are not aware of any significant non-compliance with laws and regulations.

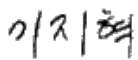
Independent examiners

Calculus Accountants and Tax Advisers Limited were reappointed as the charitable company's independent examiners at the annual general meeting, as the trustees decided to take advantage of audit exemption under the Companies Act 2006 and the Charities Act 2011. The trustees view an independent examination as part of governance and internal control of the charity. Calculus Accountants and Tax Advisers Limited have expressed their willingness to continue in that capacity.

Small companies' exemptions

In preparing this report, the Trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on 7 December 2021 and signed on their behalf by:



Jee Hyeok Lee
Chair

West Silvertown Village Community Foundation

Independent Examiner's Report

Year Ended 31 March 2021

I report to the charity trustees on my examination of the financial statements of the company for the year ended 31 March 2021 which are set out on pages 9 to 27.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

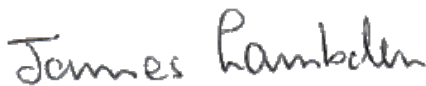
Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of *the Institute of Chartered Accountants in England and Wales*, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



James Lambden FCA CTA
Calculus Accountants and Tax Advisers Limited

5 Priory Road
Loughton
Essex, IG10 1AF

Date: Dec 8, 2021

West Silvertown Village Community Foundation

Statement of Financial Activities (including Income and Expenditure Account)

Year Ended 31 March 2021

		2021		2020
	Note	Restricted funds £	Unrestricted funds £	Total £
Income from:				
Incoming resources from generated funds:				
Donations and grants	2	162,016	52,515	214,531
Activities for generating funds	3	-	126,358	126,358
Other incoming resources	4	-	148,332	148,332
Total income		162,016	327,205	489,221
Expenditure on:				
Charitable activities	5	54,258	347,720	401,978
Governance costs	8	-	2,615	2,615
Total expenditure		54,258	350,335	404,593
Net income / (expenditure)		107,758	(23,130)	84,628
Recognised gains / (losses) on investments		-	-	-
Transfers between funds		(13,764)	13,764	-
Other recognised gains / (losses):				
Other gains / (losses)		-	-	-
Net movement in funds		93,994	(9,366)	84,628
Reconciliation of funds:				
Total funds brought forward	16	3,373	417,802	421,175
Total funds carried forward	16	97,367	408,436	505,803

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

The notes on pages 13-27 form part of these financial statements

West Silvertown Village Community Foundation**Balance Sheet****Year Ended 31 March 2021**

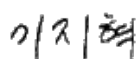
		2021	2020
	Note	£	£
Fixed assets			
Tangible assets	12	21,563	16,122
		21,563	16,122
Current assets			
Debtors	13	63,186	126,659
Cash at bank and in hand		316,360	171,757
Short term deposits		150,733	150,605
		530,279	449,021
Creditors: amounts falling due within one year	14	(46,039)	(43,968)
Net current assets		484,240	405,053
Total assets less current liabilities / net assets		505,803	421,175
Charity Funds			
Restricted funds	16b	97,367	3,373
Unrestricted funds	16a	408,486	417,802
Total charity funds	16	505,803	421,175

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2021 and of its net resources expended for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies' subject to the small companies' regime.

The financial statements were approved by the Trustees on 7 December 2021.



Jee Hyeok Lee, Chair

The notes on pages 13-27 form part of these financial statements

West Silvertown Village Community Foundation

Statement of Cash Flows

Year Ended 31 March 2021

		2021	2020
	Note	£	£
Cash flow from operating activities	18	183,504	(15,730)
Interest paid		-	-
Net cash flow from operating activities		183,504	(15,730)
Cash flow from investing activities			
Payments to acquire intangible fixed assets		-	-
Receipts from sales of intangible fixed assets		-	-
Payments to acquire tangible fixed assets		(38,773)	(6,038)
Receipts from sales of tangible fixed assets		-	-
Payments to acquire investments		-	-
Receipts from sales of investments		-	-
Interest received		-	427
Dividends received		-	-
Rents received from investment properties		-	-
Net cash flow from investing activities		(38,773)	(5,611)
Cash flow from financing activities			
Receipts from issue of new long term loans		-	-
Repayment of long term loans		-	-
Repayment of finance lease liabilities		-	-
Interest paid		-	-
Net cash flow from financing activities		-	-
Net increase in cash and cash equivalents		144,731	(21,341)
Cash and cash equivalents at 01 April 2020		322,362	343,703
Cash and cash equivalents at 31 March 2021		467,093	322,362
Cash and cash equivalents consists of:			
Cash at bank and in hand		316,360	171,757
Short term deposits		150,733	150,605
Cash and cash equivalents at 31 March 2021		467,093	322,362

The notes on pages 13-27 form part of these financial statements

West Silvertown Village Community Foundation

Statement of Changes in Reserves

Year Ended 31 March 2021

	Total Reserves £
Balance as at 31 March 2019	354,600
Surplus/(deficit) from Statement of Comprehensive Income	66,575
Balance at 31 March 2020	421,175
Surplus/(deficit) from Statement of Comprehensive Income	84,628
Balance at 31 March 2021	505,803

The notes on pages 13-27 form part of these financial statements

West Silvertown Village Community Foundation

Notes to the Financial Statements

Year Ended 31 March 2021

1 Summary of significant accounting policies

(a) General information and basis of preparation

West Silvertown Village Community Foundation is a charitable company registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the charity information on page 2 of these financial statements. The charity operates the Britannia Village Hall and the Royal Wharf Community Dock as community hubs providing the local community with access to healthcare, childcare, education and leisure facilities.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice [as it applies from 1 January 2019].

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably, and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

West Silvertown Village Community Foundation

Notes to the Financial Statements

Year Ended 31 March 2021

1 Summary of significant accounting policies (*continued*)

(c) Income recognition (*continued*)

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed, and an equivalent amount recognised as charitable expenditure.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying rooms and sports facilities for hire, and goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives government grants in respect of specific activities. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes advertising and marketing material and staff costs directly related to fundraising
- Expenditure on charitable activities includes activities in furtherance of the charity's objects
- Other expenditure represents those items not falling into the categories above and includes governance costs.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

West Silvertown Village Community Foundation

Notes to the Financial Statements

Year Ended 31 March 2021

1 Summary of significant accounting policies (*continued*)

(f) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Leasehold improvements	3-5 years straight-line
Fixtures & fittings	5 years straight-line
Office equipment	5 years straight-line

(g) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Cash and cash equivalents

Cash represents cash in hand plus bank balances immediately available to the charity. Cash equivalents and bank balances held on short term deposit available to the charity at up to 3 months' notice.

(i) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(j) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(k) Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight-line basis over the period of the lease.

(l) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

West Silvertown Village Community Foundation

Notes to the Financial Statements

Year Ended 31 March 2021

1 Summary of significant accounting policies (*continued*)

(m) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(n) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the Statement of Financial Position (balance sheet) date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Other key sources of estimation and assumptions:

- a. Tangible fixed assets. Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values. Carrying values in the balance sheet are shown in Note 12 below.
- b. Allocation of administration costs. A proportion of expenditure is either not directly attributable to specific projects or relates to the central administration of the charity. In determining how to allocate these costs the trustees have considered the level of activities in each project, use of facilities and administrative support.

West Silvertown Village Community Foundation

Notes to the Financial Statements

Year Ended 31 March 2021

2 Income from donations and grants

	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	2021 £	£	£	2020 £
Children/young persons'/families grants	15,676		15,676	21,843	1,500	23,343
Royal Docks Trust	14,508	-	14,508	28,774	-	28,774
Eastend Community Foundation	9,832	-	9,832	15,044	-	15,044
Community Development (Big Lottery)	-	-	-	9,550	-	9,550
Community Development (LB Newham)	10,000	-	10,000	-	-	-
Youth YP Consortium (LB Newham)	65,000	-	65,000	-	-	-
Youth Mentoring Programme (Fight for Peace)	10,000	-	10,000	-	-	-
Community Led Housing (Mayor of London)	35,500	-	35,500	4,600	-	4,600
Coronavirus Job Retention Scheme Grant	-	48,903	48,903	-	-	-
Small grants and donations	1,500	3,612	5,112	600	2,991	3,591
	162,016	52,515	214,531	80,411	4,491	84,902

3 Income from activities for generating funds

	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	2021 £	£	£	2020 £
Hall hire	-	29,735	29,735	-	143,087	143,087
Rent receivable	-	40,123	40,123	-	23,702	23,702
Reverse service charge – Britannia	-	56,500	56,500	-	56,500	56,500
	-	126,358	126,358	-	223,289	223,289

West Silvertown Village Community Foundation

Notes to the Financial Statements

Year Ended 31 March 2021

4 Other income

	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	2021 £	£	£	2020 £
Bank Interest	-	-	-	-	427	427
RODMA service charge refund	-	-	-	-	-	-
Management fee (Royal Wharf)	-	18,750	18,750	-	25,000	25,000
Reimbursed expenses (Royal Wharf)	-	115,664	115,664	-	122,731	122,731
User contributions	-	5,561	5,561	-	2,467	2,467
Car parking	-	3,731	3,731	-	2,494	2,494
Youth event sponsorship	-	-	-	-	-	-
Miscellaneous income	-	4,626	4,626	-	1,385	1,385
	-	148,332	148,332	-	154,504	154,504

5 Expenditure by charitable activity

	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	2021 £	£	£	2020 £
Children/young persons/families (note 6)	43,210	14,877	58,087	63,961	2,725	66,686
Village Hall (note 7)	-	153,799	153,799	4,600	201,337	205,937
Royal Wharf Community Dock (note 6a)	-	130,995	130,995	-	97,048	97,048
Other community activities (note 6a)	10,500	23,085	33,585	9,550	13,579	23,129
Building redevelopment (note 6a)	548	24,964	25,512	-	-	-
	54,258	347,720	401,978	78,111	314,689	392,800

West Silvertown Village Community Foundation

Notes to the Financial Statements

Year Ended 31 March 2021

6 Analysis of Children/Young Persons/Family Costs

	Restricted Funds	Unrestricted Funds	Total Funds 2021	Restricted Funds	Unrestricted Funds	Total Funds 2020
	£	£	£	£	£	£
Youth/Family Plus	38,378	6,114	44,492	29,861	1,500	31,361
Holiday Schemes	9,832	3,763	13,595	9,977	1,225	11,202
Village Hall – Administration	-	-	-	24,123	-	24,123
	48,210	9,877	58,087	63,961	2,725	66,686

6a Analysis of expenditure by activities

	Holiday schemes	Youth	Family Plus	Building redevelopment	Community development	Royal Wharf Community Dock	Brittania Village Hall & admin	Total Funds 2021
	£	£	£	£	£	£	£	£
Activity costs	5,991	78	903	-	9,274	2,753	-	18,999
Equipment and consumables	1,631	585	344	-	1,089	688	794	5,131
Newsletter and publicity	38	-	-	-	-	81	1,143	1,262
Printing and stationery	-	92	-	43	865	33	369	1,402
Cleaning and waste collection	-	-	-	-	372	-	1,010	1,382
Rates and service charge	-	-	-	-	-	-	5,211	5,211
Depreciation	-	-	-	-	-	-	8,368	8,368
Impairment	-	-	-	24,964	-	-	-	24,964
Insurance	-	745	-	-	745	350	1,592	3,432
Light and Heat	-	-	-	-	-	-	50	50
Staff costs	5,874	24,357	6,550	-	19,924	125,118	87,335	269,158
Repairs and improvements	-	-	-	-	-	-	3,027	3,027
Telephone	-	177	-	-	-	16	769	962
Sundries	-	-	-	-	-	-	258	258
Office equipment	-	420	-	505	420	1,409	1,897	4,651
Management fees	-	5,000	-	-	-	-	31,350	36,350
Legal and professional	61	727	209	-	-	547	9,226	10,770
Bad debts	-	-	-	-	-	-	6,601	6,601
Total	13,595	32,181	8,006	25,512	32,689	130,995	159,000	401,978
Reallocation – Village Hall costs	-	3,410	895	-	896	-	(5,201)	-
	13,595	35,591	8,901	25,512	33,585	130,995	153,799	401,978

West Silvertown Village Community Foundation

Notes to the Financial Statements

Year Ended 31 March 2021

7 Allocation of Village Hall Costs

	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	£	£	£	£
Activity costs	-	-	-	-	9,701	9,701
Equipment and consumables	-	794	794	-	-	-
Newsletter and publicity	-	1,143	1,143	-	-	-
Printing and stationery	-	369	369	-	-	-
Cleaning and waste collection	-	1,010	1,010	-	4,789	4,789
Rates and service charge	-	5,211	5,211	-	10,116	10,116
Depreciation	-	8,368	8,368	-	9,074	9,074
Insurance	-	1,592	1,592	-	2,390	2,390
Light and Heat	-	50	50	-	19,600	19,600
Staff costs	-	87,335	87,335	4,600	90,584	95,184
Repairs and improvements	-	3,027	3,027	-	1,971	1,971
Telephone	-	769	769	-	1,205	1,205
Sundries	-	258	258	-	1,541	1,541
Office equipment	-	1,897	1,897	-	4,094	4,094
Website development	-	-	-	-	3,100	3,100
Management fees	-	31,350	31,350	-	52,674	52,674
Legal and professional	-	9,226	9,226	-	14,621	14,621
Bad debts	-	6,601	6,601	-	-	-
Total	-	159,000	159,000	4,600	225,460	230,060
Allocated to Children/Young Persons/Family	-	(4,305)	(4,305)	-	(24,123)	(24,123)
Community development	-	(896)	(896)	-	-	-
	-	153,799	153,799	4,600	201,337	205,937

West Silvertown Village Community Foundation

Notes to the Financial Statements

Year Ended 31 March 2021

8 Governance costs

	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	2021 £	£	£	2020 £
Independent examiners remuneration	-	1,585	1,585	-	1,545	1,545
Legal fees	-	-	-	-	-	-
Bank Charges	-	(70)	(70)	-	100	100
Other	-	1,100	1,100	-	1,675	1,675
Total	-	2,615	2,615	-	3,320	3,320

West Silvertown Village Community Foundation

Notes to the Financial Statements

Year Ended 31 March 2021

9 Net income / (expenditure) for the year / period

Net income / (expenditure) is stated after charging / (crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	8,367	9,074
Impairment of tangible fixed assets	24,964	-
Operating lease rentals	1,587	1,197
Independent examiners remuneration (excluding VAT)	2,755	2,900
	2,755	2,900

10 Independent examiners remuneration

The independent examiners remuneration amounts to an independent examination fee of £1,585 (2020 - £1,545), accounts preparation of £1,170 (2020 - £1,140) and tax services of £Nil (2020 - £215).

11 Trustee and staff remuneration and associated costs

The trustees neither received nor waived any remuneration or expenses during the year (2020 - Nil).

The average monthly number of employees and full time equivalent (FTE) during the year was as follows:

	2021		2020	
Average staff numbers	Number	FTE	Number	FTE
Charitable activities	13.6	7.6	13.2	7.4

The total staff costs were as follows:

	2021	2020
	£	£
Wages and salaries	244,301	202,097
Social security	14,655	11,055
Pension costs	5,951	5,246
Redundancy costs	1,120	-
Volunteers expenses	930	2,995
	266,957	221,393
Other staff costs: training	2,201	-
	269,158	221,393

Total redundancy / termination payments amount to £1,120 (2020 - £Nil) and related to redundancy of an employee whose role had been eliminated due to change in service delivery brought about by Covid-19.

No employees received total employee benefits (excluding employer pension costs) of more than £60,000.

Key management personnel remuneration: the senior leadership team (SLT) was recognised from July 2020 with three members of staff taking on additional SLT responsibilities in addition to their existing project roles and for the nine months ended 31 March 2021 the additional salary paid for SLT duties was £5,000 split equally between the three staff members.

West Silvertown Village Community Foundation

Notes to the Financial Statements

Year Ended 31 March 2021

12 Tangible fixed assets

	Food Project	Leasehold Improvement	Fixtures and fittings	Office equipment	Total
	£	£	£	£	£
Cost:					
At 01 April 2020	5,833	105,092	10,249	5,937	127,111
Additions	7,200	24,964	1,468	5,141	38,773
Disposals	-	-	-	-	-
Revaluation	-	-	-	-	-
At 31 March 2021	13,033	130,056	11,717	11,078	165,884
Depreciation:					
At 01 April 2020	5,829	91,190	10,204	3,767	110,990
Charge for the year	900	5,929	878	660	8,367
Impairment	-	24,964	-	-	24,964
Revaluation	-	-	-	-	-
Eliminated on disposals	-	-	-	-	-
At 31 March 2021	6,729	122,083	11,082	4,427	144,321
Net book value:					
At 31 March 2021	6,304	7,973	635	6,651	21,563
At 01 April 2020	4	13,902	45	2,171	16,122

12a Impairment

Costs capitalised in respect of professional fees for potential re-development of the Britannia Village Hall site (part of which are grant funded) prior to receiving planning permission have been provided against in full. The impairment provision is included in accumulated depreciation in note 13.

13 Debtors

	2021	2020
	£	£
Trade debtors	31,446	77,129
Other debtors	-	-
Prepayments and accrued income	31,740	49,530
	63,186	126,659

14 Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	-	-
Trade creditors	16,612	21,040
Other tax and social security	5,974	4,430
Pension contributions	1,513	1,279
Other creditors	3,924	3,799
Accruals and deferred income (Note 14a)	18,016	13,420
	46,039	43,968

West Silvertown Village Community Foundation

Notes to the Financial Statements

Year Ended 31 March 2021

14a Deferred income

	Hire charges	Grant in advance	2021	Hire charges	Grant in advance	2020
	£	£	£	£	£	£
Brought forward	-	-	-	1,242	9,550	10,792
Released in year				(1,242)	(9,550)	(10,792)
Deferred in year	-	-	-	-	-	-
Carried forward	-	-	-	-	-	-

15 Leases

Operating leases - lessee

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2021	2020
	£	£
Within one year	640	947
Between one and two years	-	640
Between two and five years	-	-
Later than five years	-	-
	640	1,587

16 Fund reconciliation

(a) Unrestricted funds

	Balance 01 April 2020 £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance 31 March 2021 £
Current period:						
General Funds (BVH)	267,802	152,559	180,478	(12,487)	-	227,396
: Children/families		6,114	11,114	5,000		-
: Holiday schemes		3,476	3,763	287		-
: Community develop		26,821	23,085			3,736
: Royal Wharf		138,235	130,995			7,240
Fixed assets:						
: Community garden		-	900	7,200		6,300
: Re-development		-	-	24,964		24,964
Building development	150,000			(11,200)	-	138,800
	417,802	327,205	350,335	13,764	-	408,436
Prior period:						
General Funds	203,527	382,284	318,009	-	-	267,802
Building development	150,000	-	-	-	-	150,000
	353,527	382,284	318,009	-	-	417,802

West Silvertown Village Community Foundation

Notes to the Financial Statements

Year Ended 31 March 2021

(b) Restricted funds

	Balance 01 April 2020 £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance 31 March 2021 £
Current period:						
Restricted Funds						
: Children/families	3,373	106,184	33,378	-	-	76,179
: Holiday schemes		9,832	9,832			-
: Community develop		10,500	10,500			-
: Royal Wharf		-	-			-
: Re-development		35,500	548	(13,764)		21,188
	3,373	162,016	54,258	(13,764)	-	97,367
Prior period:						
Restricted Funds	1,073	80,411	78,111	-	-	3,373
	1,073	80,411	78,111	-	-	3,373

17 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds 2021 £	Total funds 2020 £
Current period:					
Fixed assets	21,563		-	21,563	16,122
Cash and current investments	188,686	181,040	97,367	467,093	322,362
Other current assets	63,186			63,186	126,659
Other current liabilities	(46,039)			(46,039)	(43,968)
Provisions / pensions				-	-
Total	227,396	181,040	97,367	505,803	421,175
Prior period:					
Fixed assets	16,122			16,122	19,158
Cash and current investments	318,989		3,373	322,362	343,703
Other current assets	126,659			126,659	24,187
Other current liabilities	(43,968)			(43,968)	(32,448)
Provisions / pensions				-	-
Total	417,802		3,373	421,175	354,600

West Silvertown Village Community Foundation

Notes to the Financial Statements

Year Ended 31 March 2021

18 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2021 £	2020 £
Net income / (expenditure) for year	84,628	66,575
Dividends received	-	-
Rents received from investment properties	-	-
Interest receivable	-	(427)
Interest payable	-	-
Depreciation and impairment of tangible fixed assets	33,331	9,074
Amortisation and impairment of intangible fixed assets	-	-
(Gains) / losses on investments	-	-
(Profit) / loss on disposal of tangible fixed assets	-	-
(Profit) / loss on disposal of fixed asset investments	-	-
Receipt of endowment	-	-
Post-employment benefits less payments	-	-
Provisions less payments	-	-
(Increase) / decrease in stock	-	-
(Increase) / decrease in debtors	63,473	(102,472)
Increase / (decrease) in creditors	2,070	11,520
Net cash flow from operating activities	<u>183,504</u>	<u>(15,730)</u>

19 Events after the end of the period

No significant post year end events were identified.

20 Off-balance sheet arrangements

No off-balance sheet arrangements identified

21 Related party transactions

	2021 £	2020 £
Statement of financial activities:		
Britannia Village Company Limited		
– Activities for generating funds (income)	56,500	56,500
– Estate service charge (expenditure)	1,579	
Bonny Downs Community Association		
– Charitable activities (expenditure)	32,820	46,581
Community Albums		
– Charitable activities (expenditure)	12,190	-
Royal Docks Community Church		
– Activities for generating funds (income)	2,400	-
Balance sheet		
Bonny Downs Community Association		
– Creditors: amount due within one year (Trade creditors)	<u>7,703</u>	<u>11,433</u>

West Silvertown Village Community Foundation

Notes to the Financial Statements

Year Ended 31 March 2021

21 Related party transactions (continued)

The chair of the foundation is also the chair of Britannia Village General Management Company Limited which contributes £56,500 towards the Village Hall annual running costs from the estate service charge collected from residents.

The Foundation has entered into a working partnership with Bonny Downs Community Association to provide management and financial services to help the Foundation manage Britannia Village Hall and raise funds to deliver a series of community programmes to further its charitable objectives. David Mann, the company secretary and general manager of the Foundation until 31 October 2015 (and still works part time for the Foundation) is the Chair of Bonny Downs Community Association, hence this is a related party.

22 Financial instruments

	2021 £	2020 £
The Foundation's financial instruments may be analysed as follows:		
Financial Assets		
Financial Assets Measured at Amortised Cost		
Trade Debtors	31,446	77,129
Other Debtors	31,739	49,530
Cash and Cash Equivalents	467,093	322,362
Total Financial Assets	530,278	449,021
Financial Liabilities		
Financial Liabilities Measured at Amortised Cost		
Trade Creditors	16,612	21,040
Other Creditors	29,427	22,928
Bank loans and overdrafts payable within one year	-	-
Bank loans and overdrafts payable after one year	-	-
Total Financial Liabilities	46,039	43,968

WSVCF Accounts 31-3-21 for signing

Final Audit Report

2021-12-08

Created:	2021-12-08
By:	James Lambden (james.lambden@hotmail.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAoPMH92p1Hw0tyDkq6v6EL82dgzMqMMqq

"WSVCF Accounts 31-3-21 for signing" History

-  Document created by James Lambden (james.lambden@hotmail.co.uk)
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Signature Date: 2021-12-08 - 16:43:30 GMT - Time Source: server- IP address: 82.71.43.181
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