

Charity registration number: 1049485

Company registration number: 03036200

# **West Silvertown Village Community Foundation**

## **Financial Statements**

**Year Ended 31 March 2022**

Calculus Assurance Services  
Independent Examiners  
Loughton, Essex

# **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**

<b>Charity registration number</b>	1049485
<b>Registration number</b>	3036200
<b>Trustees</b>	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)
<b>Chair</b>	Jee Hyeok Lee
<b>Secretary</b>	Harjit Lola
<b>Chief executive</b>	Helen Fernandes (from July 2021) Senior leadership team jointly (April 2021 to June 2021)
<b>Senior leadership team</b>	Helen Fernandes Harjit Lola Alyson Moore
<b>Registered office</b>	Britannia Village Hall 65 Evelyn Road West Silvertown London E16 1TU
<b>Independent Examiner</b>	Calculus Assurance Services 5 Priory Road Loughton IG10 1AF
<b>Solicitor</b>	Parker Arrenberg 37 Rushey Green London SE6 4AS
<b>Bankers</b>	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 £
<b>Income from:</b>				
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
<b>Total income</b>		353,851	383,413	737,264
<b>Expenditure on:</b>				
Charitable activities	5	370,781	350,513	721,294
<b>Total expenditure</b>		370,781	350,513	721,294
<b>Net income / (expenditure)</b>		(16,930)	32,900	15,970
Recognised gains / (losses) on investments		-	-	-
<b>Transfers between funds</b>		(600)	600	-
<b>Other recognised gains / (losses):</b>				
Other gains / (losses)		-	-	-
<b>Net movement in funds</b>		(17,530)	33,500	15,970
<b>Reconciliation of funds:</b>				
Total funds brought forward	16	97,367	408,436	505,803
<b>Total funds carried forward</b>	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**

		<b>2022</b>	2021
	Note	<b>£</b>	£
<b>Fixed assets</b>			
Tangible assets	12	<b>14,394</b>	21,563
		<b>14,394</b>	21,563
<b>Current assets</b>			
Debtors	13	<b>113,537</b>	63,186
Cash at bank and in hand		<b>337,803</b>	316,360
Short term deposits		<b>150,748</b>	150,733
		<b>602,088</b>	530,279
<b>Creditors: amounts falling due within one year</b>	14	<b>(94,709)</b>	(46,039)
<b>Net current assets</b>		<b>507,379</b>	484,240
<b>Total assets less current liabilities / net assets</b>		<b>521,773</b>	505,803
<b>Charity Funds</b>			
Restricted funds	16b	<b>79,837</b>	97,367
Unrestricted funds	16a	<b>441,936</b>	408,486
<b>Total charity funds</b>	16	<b>521,773</b>	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	£	£
<b>Cash flow from operating activities</b>	18	<b>136,990</b>	183,504
Interest paid		-	-
<b>Net cash flow from operating activities</b>		<b>136,990</b>	183,504
<b>Cash flow from investing activities</b>			
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		-	-
<b>Net cash flow from investing activities</b>		<b>(115,532)</b>	(38,773)
<b>Cash flow from financing activities</b>			
Receipts from issue of new long term loans		-	-
Repayment of long term loans		-	-
Repayment of finance lease liabilities		-	-
Interest paid		-	-
<b>Net cash flow from financing activities</b>		<b>-</b>	-
<b>Net increase in cash and cash equivalents</b>		<b>21,458</b>	144,731
<b>Cash and cash equivalents at 01 April 2021</b>		<b>467,093</b>	322,362
<b>Cash and cash equivalents at 31 March 2022</b>		<b>488,551</b>	467,093
<b>Cash and cash equivalents consists of:</b>			
Cash at bank and in hand		337,803	316,360
Short term deposits		150,748	150,733
<b>Cash and cash equivalents at 31 March 2022</b>		<b>488,551</b>	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**

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

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

#### 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	<b>118,690</b>	-	29,735	<b>29,735</b>
Rent receivable	-	19,317	<b>19,317</b>	-	40,123	<b>40,123</b>
Reverse service charge – Britannia	-	56,500	<b>56,500</b>	-	56,500	<b>56,500</b>
	<b>-</b>	<b>194,507</b>	<b>194,507</b>	<b>-</b>	<b>126,358</b>	<b>126,358</b>

## 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	<b>25,000</b>	-	18,750	<b>18,750</b>
Reimbursed expenses (Royal Wharf)	-	136,064	<b>136,064</b>	-	115,664	<b>115,664</b>
User contributions	-	1,160	<b>1,160</b>	-	5,561	<b>5,561</b>
Car parking	-	5,612	<b>5,612</b>	-	3,731	<b>3,731</b>
Youth event sponsorship	-	-	-	-	-	-
Miscellaneous income	-	454	<b>454</b>	-	4,626	<b>4,626</b>
	-	168,290	<b>168,290</b>	-	148,332	<b>148,332</b>

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

## 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	<b>273,746</b>	38,378	6,114	<b>44,492</b>
Holiday Schemes	15,808	7,089	<b>22,897</b>	9,832	3,763	<b>13,595</b>
Village Hall – Administration						-
	<b>280,917</b>	<b>15,726</b>	<b>296,643</b>	<b>48,210</b>	<b>9,877</b>	<b>58,087</b>

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

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

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

# 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	<b>1,730</b>	-	1,585	<b>1,585</b>
Legal fees	-	-	-	-	-	-
Bank Charges	-	85	<b>85</b>	-	(70)	<b>(70)</b>
Other	-	970	<b>970</b>	-	1,100	<b>1,100</b>
Total	-	2,875	<b>2,875</b>	-	2,615	<b>2,615</b>

# 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:

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

#### 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	<b>76,859</b>	31,446
Other debtors	<b>195</b>	-
Prepayments and accrued income	<b>36,483</b>	31,740
	<b>113,537</b>	63,186

#### 14 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	-	-
Trade creditors	<b>30,789</b>	16,612
Other tax and social security	<b>5,859</b>	5,974
Pension contributions	<b>1,712</b>	1,513
Other creditors	<b>39,209</b>	3,924
Accruals and deferred income (Note 14a)	<b>17,140</b>	18,016
	<b>94,709</b>	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	-	<b>1,350</b>	-	-	-
Carried forward	<u>1,350</u>	<u>-</u>	<u><b>1,350</b></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	<b>652</b>	640
Between one and two years	<b>380</b>	-
Between two and five years	-	-
Later than five years	-	-
	<u><b>1,032</b></u>	<u>640</u>

#### 16 Fund reconciliation

##### (a) Unrestricted funds

	Balance 01 April 2021	Income	Expenditure	Transfers	Gains / (losses)	Balance 31 March 2022
	£	£	£	£	£	£
<b>Current period:</b>						
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 £
<b>Prior period:</b>						
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 £
<b>Current period:</b>						
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 £
<b>Prior period:</b>						
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

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	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:		
<b>Financial Assets</b>		
<b>Financial Assets Measured at Amortised Cost</b>		
Trade Debtors	76,859	31,446
Other Debtors	36,678	31,739
Cash and Cash Equivalents	488,551	467,093
<b>Total Financial Assets</b>	<b>602,088</b>	<b>530,278</b>
<b>Financial Liabilities</b>		
<b>Financial Liabilities Measured at Amortised Cost</b>		
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	-	-
<b>Total Financial Liabilities</b>	<b>94,709</b>	<b>46,039</b>