

REGISTERED NUMBER: 03667773 (England and Wales)

# **Lewisham Tenants Fund**

**Report of the Directors  
and  
Financial Statements**

**For the Year Ended  
31 March 2010**

# **Lewisham Tenants Fund**

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**For the Year Ended  
31 March 2010**

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# Lewisham Tenants Fund

## Company Information

For the Year Ended  
31 March 2010

**DIRECTORS:** W J Tutt (Chair)  
D Cummins (Vice Chair)  
L Britton (Treasurer)  
Ms J Donovan  
K G Wakeman  
S Aminu  
S Hurren  
B A Pope

**SECRETARY:** J Parker

**REGISTERED OFFICE:** 37 Rushey Green  
London SE6 4AS

**REGISTERED NUMBER:** 03667773 (England and Wales)

**AUDITORS:** Susan Field Limited  
Chartered Accountants  
Neptune House  
70 Royal Hill  
London  
SE10 8RF

# **Lewisham Tenants Fund**

## **Report of the Directors**

**For the Year Ended**

**31 March 2010**

The directors present their report with the financial statements of the company for the year ended 31 March 2010.

### **PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of a voluntary organisation providing funding to tenants organisations in Lewisham.

### **DIRECTORS**

The directors shown below have held office during the whole of the period from 1 April 2009 to the date of this report.

#### **Tenant Directors**

W J Tutt – Chair appointed 24 January 2007

J Donovan – appointed 15 May 2006

L Britton – appointed 7 January 2008

K G Wakeman – appointed 7 January 2008

S Aminu – appointed 15 September 2008

B A Pope – appointed 28 October 2009

#### **Independent Directors**

S Hurren – appointed 30 January 2008

D Cummins – appointed 18 August 2008

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Annual Report and financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the Surplus or Deficit of the company for that period. In preparing these financial statements, the directors are required to

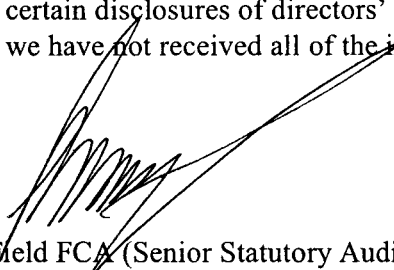
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
LEWISHAM TENANTS FUND (CONT'D)**

**Matters on which we are required to report by exception**

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

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



Susan Field FCA (Senior Statutory Auditor)  
For and on behalf of Susan Field Limited, Statutory Auditors  
Neptune House  
70 Royal Hill  
London  
SE10 8RF

Date: 30 June 2010

## Lewisham Tenants Fund

### Income and Expenditure Account - Summary

For the Year Ended

31 March 2010

	Notes	31.03.10 £	31.03.09 £
<b>TURNOVER</b>	4	<b>119,640</b>	137,086
<b>Expenditure</b>			
Grants payable		38,225	50,331
Tenants representatives training		47,778	29,450
TRA Development Grants		34,129	-
Local Conference Grants		23,739	17,643
Administration & overheads		<u>26,747</u>	28,669
		<b>170,618</b>	<u>126,093</u>
<b>OPERATING (DEFICIT) /SURPLUS</b>		<b>(50,978)</b>	10,993
Interest receivable and similar income		<u>122</u>	<u>5,993</u>
<b>(DEFICIT)/ SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(50,856)</b>	16,986
<b>Tax on Surplus on ordinary activities</b>		<u>25</u>	<u>1,259</u>
<b>(DEFICIT)/ SURPLUS FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<b>(50,881)</b>	<u>15,727</u>

The notes form part of these financial statements

## Lewisham Tenants Fund

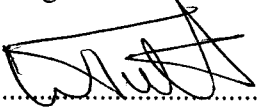
Registered Number: 03667773 (England & Wales)

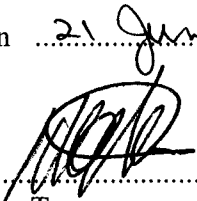
### Balance Sheet As at 31 March 2010

	Notes	31.3.10		31.3.09	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	5		-		-
<b>CURRENT ASSETS</b>					
Debtors	6	250		250	
Cash at bank and in hand		<u>214,638</u>		<u>266,753</u>	
		<b>214,888</b>		<b>267,003</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>(2,325)</u>		<u>(3,559)</u>	
<b>NET CURRENT ASSETS</b>			<b><u>212,563</u></b>		<b><u>263,444</u></b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b><u>212,563</u></b>		<b><u>263,444</u></b>
<b>RESERVES</b>					
Designated reserves	8		<b>98,861</b>		117,098
Income and Expenditure account	8		<u>113,702</u>		<u>146,346</u>
			<b><u>212,563</u></b>		<b><u>263,444</u></b>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 21 June 2010 and were signed on its behalf by:

  
 .....  
 W J Tutt – Chair

  
 .....  
 L Britton – Treasurer



**Lewisham Tenants Fund**  
**Notes to the Financial Statements**  
**For the Year Ended**  
**31 March 2010**

**2. OPERATING SURPLUS**

The operating Surplus is stated after charging:

	<b>31.3.10</b>	31.3.09
	£	£
Depreciation - owned assets	-	372
Auditors' remuneration	<b>2,300</b>	2,300
Directors' emoluments and other benefits etc	-	-

**3. TAXATION**

**Analysis of the tax charge**

The tax charge on the Surplus on ordinary activities for the year was as follows:

	<b>31.3.10</b>	31.3.09
	£	£
Current tax:		
UK corporation tax	<b>25</b>	1,259
Tax provision adjustment prior yr	<u>-</u>	<u>-</u>
Tax on Surplus on ordinary activities	<b><u>25</u></b>	<b><u>1,259</u></b>

The company is a non trading, 'not for Surplus' mutual organisation and as such, the corporation tax liability has only been computed, upon interest receivable & similar income.

**4. TURNOVER**

	<b>31.3.10</b>	31.3.09
	£	£
LBL Tenants Levy	<b>115,000</b>	123,453
Unspent grants returned	<b><u>4,640</u></b>	<b><u>13,633</u></b>
	<b><u>119,640</u></b>	<b><u>137,086</u></b>

**Lewisham Tenants Fund**  
**Notes to the Financial Statements**  
**For the Year Ended**  
**31 March 2010**

**5. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery £</b>	<b>Total 2010</b>	<b>Total 2009</b>
<b>COST</b>			
At 1 April 2009	2488	<b>2488</b>	2488
Disposals	<u>(588)</u>	<u>(588)</u>	<u>-</u>
31 March 2010	1900	<b>1900</b>	2488
<b>DEPRECIATION</b>			
At 1 April 2009	2488	<b>2488</b>	2116
Charge for year	-	-	372
Eliminated on Disposal	<u>(588)</u>	<u>(588)</u>	<u>-</u>
At 31 March 2010	<u>1900</u>	<u>1900</u>	<u>2488</u>
<b>NET BOOK VALUE</b>			
At 31 March 2010	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2009	<u>-</u>	<u>-</u>	<u>-</u>

**6. DEBTORS:**

	<b>31.3.10</b>	<b>31.3.09</b>
	<b>£</b>	<b>£</b>
Other debtors	<u>250</u>	<u>250</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.3.10</b>	<b>31.3.09</b>
	<b>£</b>	<b>£</b>
Taxation and social security	25	1,259
Other creditors	<u>2,300</u>	<u>2,300</u>
	<u>2,325</u>	<u>3,559</u>

## Lewisham Tenants Fund

### Notes to the Financial Statements

**For the Year Ended  
31 March 2010**

#### 8. RESERVES

	Income & Expenditure Account £	Designated Reserves £	Totals £
At 1 April 2009	146,346	117,098	263,444
Deficit for the year	(50,881)	-	(50,881)
Transfer in/(out)	<u>18,237</u>	<u>(18,237)</u>	<u>-</u>
	<u>113,702</u>	<u>98,861</u>	<u>212,563</u>

The directors have allocated an element of general reserves into designated funds as shown below.

	B/fwd £	Transfers £	Income £	Expenses £	C/Fwd £
General reserves	146,346	18,237	119,762	(170,643)	113,702
Designated reserves:					
Winding up contingencies	33,626	-	-	-	33,626
Emergency staffing contingency	7,422	-	-	-	7,422
Late grant payment contingency	28,750	-	-	-	28,750
Lewisham Park training dowry	1,545	-	-	-	1,545
Grove Park training dowry	7,578	-	-	-	7,578
Foreshore training dowry	165	-	-	-	165
Phoenix training dowry	<u>38,012</u>	<u>(18,237)</u>	<u>-</u>	<u>-</u>	<u>19,775</u>
Total Reserves	<u>263,444</u>	<u>-</u>	<u>119,762</u>	<u>(170,643)</u>	<u>212,563</u>

#### 9. CONTINGENT LIABILITIES

Amounts included in creditors in 2007 totalling £5,429 have been written back and credited to the relevant income or expense figures contained within these financial statements. The amount included a provision for un-presented cheques of £1,116 relating back to 2006. The bulk of the remainder relates to disputed invoices in respect of agency staff invoices, the directors believe these invoices have now been cancelled in full and will not be pursued, however claims could potentially be made against any of these amounts for a period of up to six years from the date of the original liability.

**Lewisham Tenants Fund**  
**Notes to the Financial Statements**  
**For the Year Ended**  
**31 March 2010**

**10. TRANSACTIONS WITH DIRECTORS**

No remuneration was paid to any director/committee member during the year.

The company's memorandum & articles allow reimbursement of any 'reasonable' out of pocket expenses to any member of the management committee. Expenses incurred in respect of the Management committee entailed £172 (2009 £16) in respect of travel and training costs.

**11. RELATED PARTY DISCLOSURES**

The directors are the ultimate controlling party of the company. The directors of the company may also be office holders of tenants and residents associations. In order to avoid a conflict of interest, when a vote is taken, a director who is associated with that tenants association will declare the interest and does not vote on the motion. Directors who held office with their local tenants associations during the year were:

William Tutt  
David Cummins  
Kenneth Wakeman  
Lawrence Britton  
Julia Donovan  
S Aminu  
Stephen Hurren  
Bryan Pope

S.E.S. TRA  
Phoenix Community Housing Association  
Somerville Estate TRA  
Honor Oak TRA  
Evelyn TRA  
Milton Court TRA  
Phoenix Community Housing Association  
Regenta B3

## Lewisham Tenants Fund

### Income and Expenditure Account - Summary

For the Year Ended  
31 March 2010

	31.3.10	£	31.3.09	£
<b>Turnover</b>				
LBL Tenants Levy	115,000		123,453	
TRA Grants - returned	4,640		13,633	
Sundry Income	-		-	
		<b>119,640</b>		<b>137,086</b>
<b>Other income</b>				
Bank interest		<u>122</u>		<u>5,993</u>
		<b>119,762</b>		<b>143,079</b>
<b>Expenditure</b>				
<u>Grants Payable:</u>				
Tenants & Resident Associations	37,716		46,297	
Kick start grant	509		4,034	
<u>Tenant Representatives Training:</u>				
Tenant Training	10,728		11,548	
TPAS Conference	18,813		17,902	
Ex TRA Training Grant	18,237		-	
TRA Development/Training Grant	34,129		-	
<u>Local conference grant</u>	23,739		17,643	
<u>Administration &amp; Overheads:</u>				
Rent	-		1,763	
Insurance	209		209	
Salaries - General	20,925		20,631	
Telephone	692		884	
Printing, postage & stationery	615		480	
Advertising & promotion	71		196	
Travelling	103		273	
Training	263		325	
Meeting Costs	1,230		750	
Sundry expenses	72		12	
Legal & professional	353		438	
Auditors' remuneration	2,185		1,725	
Auditors' remuneration for non audit work	-		575	
Depreciation of tangible fixed assets:				
Computer equipment	-		<u>372</u>	
		<b>170,589</b>		<b>126,057</b>
<b>Finance costs</b>				
Bank charges		<u>29</u>		<u>36</u>
<b>NET (DEFICIT)/ SURPLUS</b>		<b><u>(50,856)</u></b>		<b><u>16,986</u></b>

This page does not form part of the statutory financial statements