

**LEWISHAM TENANTS FUND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2015**

**ALISON WARD ACCOUNTANTS**  
**CHARTERED CERTIFIED ACCOUNTANT**

**28 HILLS ROAD**  
**BUCKHURST HILL**  
**ESSEX IG9 5RS**

**LEWISHAM TENANTS FUND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2015**

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The following do not form part of the statutory financial statements:

10	Detailed Income and Expenditure Account
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**LEWISHAM TENANTS FUND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2015**

**DIRECTORS**

S Aminu  
C Connell  
M Ikediashi  
C Mortley  
B A Pope  
D Shinn  
K Stearns  
S Stearns  
K G Wakeman

**SECRETARY**

J Parker

**REGISTERED OFFICE**

37 Rushey Green  
London SE6 4AS

**OPERATIONAL ADDRESS**

Ground Floor  
Old Town Hall  
London SE6 4RU

**COMPANY REGISTERED NUMBER**

03667773

**ACCOUNTANTS**

Alison Ward Accountants  
Chartered Certified Accountants  
28 Hills Road  
Buckhurst Hill  
Essex IG9 5RS

**LEWISHAM TENANTS FUND  
DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 MARCH 2015**

The directors present their report and the financial statements of the company for the year ended 31 March 2015. The statutory information is shown on page 1.

**DIRECTORS**

The directors who served during the year were as follows:

***Tenant directors***

S Aminu  
C Connell  
J Donovan (resigned August 2014)  
M Ikediashi  
C Mortley  
B A Pope  
R Savill (resigned August 2014)  
D Shinn  
S Stearns  
K G Wakeman (Treasurer)

***Independent directors***

S Hurren (resigned August 2014)  
K Stearns (Chair)

**DIRECTORS RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:-

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

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

**LEWISHAM TENANTS FUND  
DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2015**

**SMALL COMPANY EXEMPTIONS**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

This report was approved by the board on 14 July 2015 and signed on their behalf.



K G Wakeman

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF  
LEWISHAM TENANTS FUND  
FOR THE YEAR ENDED 31 MARCH 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Lewisham Tenants Fund for the year ended 31 March 2015 which comprise the Profit and Loss Account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the Board of Directors of Lewisham Tenants Fund, as a body, in accordance with the terms of our engagement letter dated June 2014. Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheetl63>.

It is your duty to ensure that Lewisham Tenants Fund has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Lewisham Tenants Fund. You consider that Lewisham Tenants Fund is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Lewisham Tenants Fund. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Alison Ward Accountants  
Chartered Certified Accountant

28 Hills Road  
Buckhurst Hill  
Essex IG9 5RS

14 July 2015

**LEWISHAM TENANTS FUND  
INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2015**

	Notes	2015 £	£	2014 £
<b>TURNOVER</b>				
Continuing operations		100,081		99,782
Net operating expenses		<b>(96,328)</b>		<b>(81,435)</b>
<b>OPERATING SURPLUS</b>				
Continuing operations		3,753		18,347
Interest receivable and similar income	2	111		95
<b>SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>				
		<b>3,864</b>		<b>18,442</b>
Tax on ordinary activities	3	<b>(22)</b>		<b>(19)</b>
<b>SURPLUS ON ORDINARY ACTIVITIES AFTER TAXATION</b>				
		<b>3,842</b>		<b>18,423</b>
<b>RETAINED SURPLUS FOR THE FINANCIAL YEAR</b>				
		<b>£ 3,842</b>		<b>£ 18,423</b>

The notes on pages 7-9 form part of these financial statements

**LEWISHAM TENANTS FUND**

Company registered number: 03667773

**BALANCE SHEET AT 31 MARCH 2015**

	Note	2015 £	£	2014 £
<b>FIXED ASSETS</b>	5		-	-
<b>CURRENT ASSETS</b>				
Debtors	4	30		843
Cash at bank and in hand		199,125		194,440
		<u>199,155</u>		<u>195,283</u>
<b>CREDITORS: Amounts falling due within one year</b>	5	(1,252)		(1,220)
<b>NET CURRENT ASSETS</b>			<u>197,903</u>	<u>194,063</u>
<b>NET ASSETS</b>		<u>£ 197,903</u>	<u>£ 194,063</u>	
<b>CAPITAL AND RESERVES</b>				
Income and expenditure account			<u>197,903</u>	<u>194,063</u>
		<u>£ 197,903</u>	<u>£ 194,063</u>	

In approving these financial statements as directors of the company we hereby confirm the following:

For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 1) The members have not required the company to obtain an audit for its accounts for the year in question in accordance with section 476,
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

**The accounts were approved by the board of directors on 14 July 2015**



K G Wakeman, Director

The notes on pages 7-9 form part of these financial statements



**LEWISHAM TENANTS FUND  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2015**

**1. ACCOUNTING POLICIES**

**1a. Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1b. Tangible fixed assets**

Fixed assets costing less than £500 are not capitalised. They are charged to the Income and Expenditure Account in the year of purchase. Fixed assets are shown at historical cost.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery    straight line basis 25%

**1c. Taxation**

Corporation tax payable is provided on bank interest receivable at the current rate.

<b>2. INTEREST RECEIVABLE AND SIMILAR INCOME</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Bank interest receivable	£ 111	£ 95
	£ 111	£ 95

<b>3. TAX ON SURPLUS ON ORDINARY ACTIVITIES</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Corporation tax	£ 22	£ 19
	£ 22	£ 19

The company is a non trading, 'not for profit' mutual organisation and as such the corporation tax liability is limited to the tax due on bank interest receivable.

**LEWISHAM TENANTS FUND  
NOTES TO THE ACCOUNTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2015**

<b>4. DEBTORS</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Other debtors and prepayments	30	843
	<u>30</u>	<u>843</u>
	<b>£ 30</b>	<b>£ 843</b>
	<u><u>30</u></u>	<u><u>843</u></u>

<b>5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	29	-
Corporation tax	22	19
Other creditors including taxation and social security	1,201	1,201
	<u>1,252</u>	<u>1,220</u>
	<b>£ 1,252</b>	<b>£ 1,220</b>
	<u><u>1,252</u></u>	<u><u>1,220</u></u>

<b>6. FUNDS</b>	<b>Total</b>	<b>Total</b>
	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Fund Balances at 31 March 2015 are held for:-</b>		
Scrutiny	20,000	9,284
Crystalis	-	12,125
Grove Park	-	7,578
Orchard & Village Court	-	696
Foreshore	-	165
New equipment	1,000	1,000
In case of late grant payment	24,505	24,802
Emergency staffing	4,905	8,708
Winding up costs	20,442	21,795
Marketing and publicity	25,000	-
Estate events	20,000	-
Supporting consultations	25,000	-
Non TRA events	25,000	-
Local conferences	20,000	-
General funds	12,052	107,910
	<u>197,904</u>	<u>194,063</u>
	<b>197,904</b>	<b>194,063</b>
	<u><u>197,904</u></u>	<u><u>194,063</u></u>

**LEWISHAM TENANTS FUND  
NOTES TO THE ACCOUNTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2015**

**7. TRANSACTIONS WITH DIRECTORS**

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

The company's memorandum and articles allow reimbursement of any reasonable out of pocket expenses to any member of the management committee where the expenses have been properly incurred in connection with the business of the company. Such expenses incurred in respect of travel and training costs amounted to £9. (2014 - £9).

**8. RELATED PARTIES**

The directors have ultimate control of the company. The directors of the company may also be office holders of tenants and residents organisations which are in receipt of funding from the company. When a vote is taken which affects a tenants organisation with which a director is associated the director concerned abstains from voting on that motion. Directors who held office and their tenants organisations are as follows:-

C Connell	Tanners Hill TRA
J Donovan (resigned August 2014)	Evelyn TRA
S Hurren (resigned August 2014)	Phoenix Community Housing Association
C Mortley	Honor Oak TRA
B Pope	Regenta B3
K Stearns	Kender TRA
S Stearns	Kender TRA
K G Wakeman	Somerville TRA

Grants made, by the company to the above amounted to :-

	2015	2014
	£	£
Evelyn TRA	3,359	6,819
Honor Oak TRA	2,858	3,711
Kender TRA	4,126	3,338
Phoenix Community Housing Association	-	1,797
Somerville United TRA	2,326	3,907
Tanners Hill TRA	1,200	1,030

No monies were due either to or from the above at the balance sheet date.

**LEWISHAM TENANTS FUND  
 DETAILED INCOME AND EXPENDITURE ACCOUNT  
 FOR THE YEAR ENDED 31 MARCH 2015**

	<b>2015</b>		<b>2014</b>	
	£	£	£	£
<b>Income</b>				
LB Lewisham Tenants Levy		98,020		99,298
TRA grants returned		2,061		484
		<hr/>		<hr/>
		100,081		99,782
Bank interest receivable		111		95
		<hr/>		<hr/>
		100,192		99,877
<b>Expenditure</b>				
Tenants & residents association grants	46,084		34,699	
Tenant training	9,268		11,099	
TPAS conference	4,561		3,896	
TPAS membership grant	2,300		2,300	
Tenants travel grants	42		131	
Estate events	8,000		-	
Consultation events	301		-	
Scrutiny	4,528		3,431	
Insurance	254		218	
Salaries	17,075		18,370	
Telephone	487		556	
Computer costs	1,161		-	
Printing, postage and stationery	71		50	
Travelling	9		9	
Meeting costs	435		300	
Regenter fundraiser's fees	-		4,724	
Legal and professional fees	511		366	
Accountancy	1,200		1,200	
Bank charges	41		61	
Sundry expenses	-		26	
		<hr/>		<hr/>
		96,328		81,436
Net profit for the year before taxation		3,864		18,441
Taxation		(22)		(19)
		<hr/>		<hr/>
Net profit for the year after taxation		3,842		18,422
Retained profits brought forward		194,062		175,640
		<hr/>		<hr/>
Retained profits carried forward		£ 197,904		£ 194,062
		<hr/> <hr/>		<hr/> <hr/>

This page does not form part of the Company's Statutory Financial Statements and is prepared for the information of the Directors only.