

LEWISHAM TENANTS FUND
(a company limited by guarantee)

FINANCIAL STATEMENTS
(for internal use only)

FOR THE YEAR ENDED 31 MARCH 2018

**LEWISHAM TENANTS FUND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

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**LEWISHAM TENANTS FUND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

DIRECTORS

S Aminu
A Barnes
A Beckford
N Bowness
C Connell
J Cotton
M Ikediashi
C Mortley
N Richards
D Shinn
K Stearns
S Stearns
K G Wakeman
K Walton

SECRETARY

G Biggs

REGISTERED OFFICE

Sandhurst Room
Ground Floor, Old Town Hall
Catford Road
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 2018**

The directors present their report and the financial statements of the company for the year ended 31 March 2018.

PRINCIPAL ACTIVITIES

The principal activity of the company continued to be that of a voluntary organisation providing funding to tenants organisations in Lewisham.

DIRECTORS

The directors who served during the year were:

S Animu (resigned 6 October 2017)
A Barnes
A Beckford (appointed 27 September 2017)
N Bowness
C Connell
J Cotton
M Ikediashi
C Mortley
N Richards
D Shinn
K Stearns (Chair)
S Stearns (Treasurer)
K G Wakeman
K Walton

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.

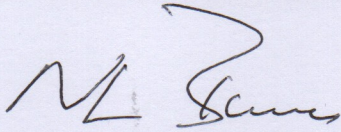
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets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

**LEWISHAM TENANTS FUND
DIRECTORS' REPORT (CONT.)
FOR THE YEAR ENDED 31 MARCH 2018**

SMALL COMPANY EXEMPTIONS

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

This report was approved by the board on 14 August 2018 and signed on their behalf.

A handwritten signature in black ink, appearing to read 'N Bowness', is written over a faint, illegible printed name.

Signed
N Bowness (Treasurer and Director)

**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 2018**

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 2018 which comprise the Detailed 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. Our work has been undertaken solely to prepare for your approval the accounts of Lewisham Tenants Fund and state those matters that we have agreed to state to the Board of Directors of Lewisham Tenants Fund, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at www.icas.org/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Lewisham Tenants Fund and its Board of Directors as a body for our work or for this report.

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 loss 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 Accountants

28 Hills Road
Buckhurst Hill
Essex IG9 5RS

14 August 2018

**LEWISHAM TENANTS FUND
INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2018**

	2018	2017
	£	£
Turnover	72,898	98,461
Other income	89	94
Staff costs	(18,456)	(18,274)
Other charges	(109,209)	(142,125)
Tax	(18)	(18)
LOSS FOR THE FINANCIAL YEAR	£ (54,696)	£ (61,862)

LEWISHAM TENANTS FUND

Company registered number: 03667773

STATEMENT OF FINANCIAL POSITION AT 31 MARCH 2018

	Note	2018		2017
		£	£	£
CURRENT ASSETS				
Debtors		-		5,028
Cash at bank and in hand		96,156		145,825
		96,156		150,853
CREDITORS: Amounts falling due within one year		(1,217)		(1,218)
NET CURRENT ASSETS			94,939	149,635
NET ASSETS			£ 94,939	£ 149,635
RESERVES				
Income and expenditure account	3		£ 94,939	£ 149,635

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.

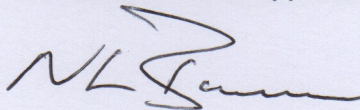
The members have not required the company to obtain an audit for its accounts for the year in question in accordance with section 476,

The directors acknowledge their responsibilities for:

- a) ensuring that the company keeps accounting records which comply with Sections 386 and 386 of the Companies Act 2006, and
- b) preparing financial statements that give a true and fair view of the state of affairs of the company at the end of each financial year and of its profit or loss for the financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements, so far as they are applicable to the company.

These accounts have been prepared in accordance with the micro-entity provisions.

The accounts were approved by the board of directors on 14 August 2018



N Bowness, Treasurer and Director

STATEMENT OF FINANCIAL POSITION AT 31 MARCH 2018 (CONT.)

NOTES TO THE ACCOUNTS

ACCOUNTING POLICIES

1a. Basis of accounting

The financial statements have been prepared in accordance with the FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime (effective January 2016).

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%
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1c. Taxation

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

2. TAX ON DEFICIT ON ORDINARY ACTIVITIES

	2018	2017
	£	£
Corporation tax	£ 18	£ 18
	<u> </u>	<u> </u>

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.

STATEMENT OF FINANCIAL POSITION AT 31 MARCH 2018 (CONT.)

3. FUNDS

	Total 2018 £	Total 2017 £
Fund Balances at 31 March 2018 are held for:-		
New equipment	1,000	1,000
In case of late grant payment	23,584	18,113
Emergency staffing	4,630	4,614
Winding up costs	18,881	20,526
General funds	46,844	105,382
	<u>94,939</u>	<u>149,635</u>

4. 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 £14. (2017 - £32).

STATEMENT OF FINANCIAL POSITION AT 31 MARCH 2018 (CONT.)

5. 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:-

A Barnes	Winslade TRA
A Beckford	Bampton TRA
C Connell	Tanners Hill TRA
C Mortley	Honor Oak TRA
N Richards	Dacres TRA
K Stearns	Kender TRA
S Stearns	Kender TRA
K G Wakeman	Somerville TRA
K Walton	Evelyn TRA

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

	2018	2017
	£	£
Bampton TRA	1,242	N/A
Dacres TRA	-	3,023
Evelyn TRA	2,987	3,971
Honor Oak TRA	1,753	350
Kender TRA	1,614	2,320
Somerville United TRA	2,828	3,186
Tanners Hill TRA	745	900
Winslade TRA	284	-

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 2018**

	2018		2017	
	£	£	£	£
Income				
LB Lewisham Tenants Levy		72,450		97,000
TRA grants returned		448		1,461
		<hr/>		<hr/>
		72,898		98,461
Bank interest receivable		89		94
		<hr/>		<hr/>
		72,987		98,555
Expenditure				
Tenants & residents association grants	80,330		74,442	
Tenant training	9,452		15,081	
Pop Up Project	-		20,000	
TPAS membership grant	1,687		1,981	
Tenants travel grants	286		300	
Events	7,512		11,358	
Scrutiny - LH	5,087		11,917	
Publicity and marketing	622		3,203	
Insurance	243		246	
Salaries	18,456		18,274	
Rent	1,312		949	
Telephone	339		345	
Repairs, renewals and small items of equipment	-		236	
Printing, postage and stationery	173		121	
Travelling	14		39	
Meeting costs	439		470	
Professional fees	435		157	
Accountancy	1,200		1,200	
Bank charges	78		80	
		<hr/>		<hr/>
		127,665		160,399
Net deficit for the year before taxation		(54,678)		(61,844)
Taxation		(18)		(18)
		<hr/>		<hr/>
Net deficit for the year after taxation		(54,696)		(61,862)
Retained surplus brought forward		149,635		211,497
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Retained surplus carried forward	£	94,939	£	149,635
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This page does not form part of the Company's Statutory Financial Statements and is prepared for the information of the Directors only.