

REGISTERED COMPANY NUMBER: 1613085 (England and Wales)
REGISTERED CHARITY NUMBER: 284907

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
For The Year Ended 31 March 2015
FOR
THE MUDCHUTE ASSOCIATION
(GROUP ACCOUNTS)

Hewitt Warin Limited
Chartered Accountants and Registered Auditors
Harlow Enterprise Hub
Edinburgh Way
Harlow
Essex
CM20 2NQ

THE MUDCHUTE ASSOCIATION (GROUP ACCOUNT)

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for the Year Ended 31 March 2015

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THE MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2015**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2015. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

1613085 (England and Wales)

Registered Charity number

284907

Registered office

Mudchute Farm
Pier Street
Isle of Dogs
London
E14 9HP

Trustees

M Barraclough	
J Abbott	Chair
Mrs L Cavanagh	
Mrs K P McTasney	
S I Bull	- resigned 10.8.14
J Pryce	
H Lewis	
R J Swindells	
M Phillips	
J A W	
A Haiyum	- appointed 16.10.15

Company Secretary

J Pryce

Senior Staff

M Tracey

Bankers

Barclays Bank plc	CAF Bank
Docklands	25 Kings Hill Avenue
Leicestershire	Kings Hill, West Mailling
LE87 2BB	Kent, ME19 4JQ

Auditors

Hewitt Warin Limited
Chartered Accountants and Registered Auditors
Harlow Enterprise Hub
Edinburgh Way
Harlow
Essex
CM20 2NQ

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

THE MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2015**

REVIEW OF THE YEAR

The Mudchute Association is responsible for some 32 acres of beautiful countryside, in the heart of East London. In this wonderful setting we provide a wide range of activities and services for our many visitors from the local community and beyond.

Later on each report gives more information on the year across our activities. A few figures do though illustrate the depth and breadth of activity:

- Over 40 full time staff, providing much needed career paths and training locally
- More than 80 children in our highly regarded nursery and playgroup
- Some 1,100 volunteers engaged in helping deliver our goals
- 6,000 attendances to our after school club
- 11,000 attendances to education programmes

Every day at the Mudchute is packed with activity and it is difficult to single out particular highlights of a year so full of with events and adventure. A few moments through the year do though give a flavour to the year gone by, and the richness of our East London countryside.

We started spring with a spring in our step, both literally and metaphorically as our rejuvenated ponds were unveiled after a winter spent working with Tower Hamlets and Froglife to restore the ponds that run alongside our lower fields, providing a rich habitat to our growing frog population.

Along with the arrival of new lambs April saw our new logo introduced, and thanks again to the Champion Agency for their great work helping us to find such a strong representation of the Mudchute.

As spring moved to summer some early bird visitors were treated to the sound and sight of some twenty different species of bird early one May morning as part of International Dawn Chorus Day. In addition to our many animal residents, the Mudchute is also home to a wide variety of insects, something we broadened further in the summer with the arrival of our beehives, in partnership with the London Beekeepers Association. The Mudchute also actively participated in National Insect Week and Moth Night, each demonstrating the depth of biodiversity we enjoy.

Summer, and the school holidays, is also a time when the Mudchute becomes a second home for children and young people of all ages as they take part in the many activities we organise, such as the Positive Activities for Young People programme which is so popular and effective during the school break.

Autumn came with our sheep (and indeed llama and alpaca) fleeces beginning to grow back thick for the months ahead, and the leaves turning on the many thousands of trees across the farm. New autumnal visitors to the farm included our dumbo rats, Elsa and Anna, adding to the family of smaller animals resident in Pets Corner.

Winter at the Mudchute remains busy but with the focus moving to maintenance and other jobs which are harder during the crammed summer months. Our rabbits enjoyed digging their way into their new homes, and we also continued our work more actively managing the brambles, keeping some as an excellent habitat for birds and other wildlife while cutting some back to allow richer fauna to develop on some banksides.

Throughout the year we are busy running our highly regarded children's nursery, Muddy Boots, our education programmes, the riding centre, café and farm shop.

It is a remarkable achievement to be in this position in spite of the very low levels of public funding which the Mudchute received during the year, and which were in fact further reduced. It is even more remarkable that we have managed to do so while maintaining a balanced budget for the year.

We benefited from another year of stability across the staff team. This stability has allowed other members of the team to further develop in their skills and abilities, and I am pleased to thank the Mudchute's Director Margaret Tracey and Assistant Director Vicky Strong for another year of excellent leadership under which we can see people flourishing across the many projects at the Mudchute. The individual sections below describe in greater depth the developments during the year.

THE MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2015**

At the trustee level, we also enjoyed a year of stability and the excellent mix of mix of experience and expertise our trustees bring to the Mudchute. The one newcomer during the year to the trustee board was Abdul Haiyum, who brings not only an excellent and long standing knowledge of the Mudchute and the local community but also substantial commercial acumen which will be of great value to the Mudchute.

On this note I would like to thank the wonderful team of staff and volunteers, both corporate and individual, aided by my Trustee colleagues, who give so much of their time to make the Mudchute what it is today. We remain sincerely grateful for the generosity of those who support us, whether financially or in kind; without you our work would not be possible.

Children and Young People's Services

Children's Services

It has been another successful year in the children's services, with all services once again operating to full capacity. These services are an invaluable support to local families, providing excellent wraparound care throughout the year, hence the demand for places from local families.

The Muddy Boots Nursery / Playgroup accommodates more than eighty local children per day, and continues to be as popular as ever and once again we have a large waiting list for places, and we constantly strive to meet this local demand. In addition to this core nursery provision, the Mudchute also provides an after school club for local children, with over 6,000 attendances over the course of the year.

Forest School sessions have been a huge success during the year having gone from strength to strength. Working closely with the Education team has given us the opportunity to work with their staff and work with children from different sections of the community. We will continue to build and extend this successful experience to a wider audience.

The Ofsted inspection in December 2014 provided external confirmation of the high quality of our service, and the full report is available on the Mudchute website.

In terms of staffing, we lost two members of staff who were replaced by two of our own apprentices who have gained their Level 3 qualifications. Personal development continues to be a priority and we carefully monitor individuals to ensure that they are given the opportunity to participate in available training that is appropriate to the service and their own self development. It is however becoming more difficult to access relevant training without incurring substantial costs, a further budget consideration for us to manage.

We continue to place great value on the input from volunteers and have seen a steady increase in the numbers looking for volunteering experiences and we are extremely proud of our record for providing work placements for school pupils and college students of all abilities. Corporate Groups have once again been invaluable to the Children's Services with their support and hard work. We continue to maintain and enhance our external environment work which we would not be able to carry out ourselves.

This is the third year we have worked in partnership with Tower Hamlets Youth Service. Through PAYP Projects we have provided opportunities for children and young people age 8-19 years to participate in meaningful activities during school holidays. These have included horse riding, design and build, horticulture and a variety of trips off-site such as fishing, rock climbing, bowling outdoor pursuits and cinema. We would like to carry on delivering this programme to young people but with the increasing cuts to public service funding we cannot be sure how long and if it will continue.

The Education Project

The past year has had a bittersweet note for the Education project as one of the team (Tina Kelly) has been in very poor health. Tina has been a tremendous part of our Education work and we wish her well. The rest of the team have carried on and the rewards have been well worth the tremendous effort made by all. Thousands of children – over 11,000 attendances - have attended once again this year and a full programme has been offered across the year.

The Education project makes use of the Mudchute's unique natural environment through a combination of classroom and outdoor activity. Of particular note outdoors has been the creation of the new children's/young people all-inclusive growing project area, which complete with a polytunnel flourishes throughout the year and is now accessible to all, able bodied and disabled alike. The team would like to thank Malcolm Cross for his commitment to the growing project, and no finer evidence can be than the outstanding taste and size of the vegetables produced.

THE MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2015**

Active involvement of children and young people in the many practical aspects of farm operations is another key element of our work through our Open Farm timetable. Through these key areas are understood and maintained, such as the duck pond pathway, the new orchard, pony paddock and courtyards.

The farm also serves as a centre for both local schools and those from many different areas for guided and independent visits. This aspect goes from strength to strength, with either small groups of four to large groups of 120 children/young people all enjoying the magic that Mudchute offers.

This year has seen an increase of adults with disabilities using the Park & Farm, the education team has engaged with these adults making their visit extra special by meeting some of our animals, and part of this will see us working in partnership with the 'Donkey Sanctuary' later on in the year, housing four of their foster donkeys.

Mudchute and Phoenix school will be hosting a pilot scheme working with a group of autistic young adults, called 'Post 19' (unfortunately funding for these young adults stops at this age), where the donkeys will be used to interact with the young adults and to work towards an AQA qualification, linking together the school, college and education project to provide this much needed provision.

The Park and Farm

The period under review has seen constant activity on the Farm, with staff and volunteers once again working to improve our facilities and to enhance our fabulous setting. It is worth underlining how valuable our 32 acres are to the local community. According to the Borough's projection of population increases, the 2011 Census population of 40,251 for our three most local wards (Canary Wharf, Island Gardens and Blackwall and Cubitt Town) will rise to 101,649 by 2024 - based on known developments alone. The number of children age 0-15 within those figures is projected to rise from 6,518 to 15,428, and the number of children of primary school age from 3,042 to 7,200. Given the planners' preference for high-density developments, very few of these households will have access to private outdoor space and so our public open space will be the only setting in this part of the Borough for any interaction with nature and animals, and we expect to see our user numbers continue to climb.

In the last year we have had over 12,000 recorded users in our Children's Services. In addition we have the Farm and Stables users, volunteers, community payback attendees and everyday footfall. We have over a thousand corporate volunteers each year, several hundred individual volunteers and in the region of two to three hundred casual visitors a day on busy days in the spring, summer and on weekends. Our involvement with local groups continues to grow, and the events run at Christmas, Easter and Harvest in conjunction with two local churches are growing exponentially in popularity.

We have made considerable efforts to improve the visitor experience at Mudchute and these have been recognised in our retention of the Community Green Flag Award as well as our coming out on top in the East London Local's Pick section of Time Out's Love London Awards.

Some visitors may have noticed that we have put up some extra fencing, creating some double-fenced fields. This extra fencing has been considered necessary by our local Environmental Health Department to fulfil our obligation to manage the risk of ill-health from animal contact. As a costly and time-consuming measure, building fences is not one of our favourite activities, and we prefer to have as much contact as possible between our visitors and our animals, but we are obliged to implement council guidance.

The range of animals on display continues to grow. In the year under review we brought two Shetland ponies (Flossie and Echo) to the Farm, who have proved a great hit with visitors. As the period drew to a close, we were preparing to upgrade our aviary to a larger, purpose-built structure located adjacent to our new habitat wall in Pet's Corner. After a long campaign we are also pleased to note that bees have finally returned to the Mudchute. An apiary has been built and hives established in a collaboration with the London Beekeepers' Association.

We have created a beautiful and tranquil wetland area in the field by the Children's Centre, now sheltered by a splendid dead hedge – a form of natural fencing that dates back to Saxon times, and which has put all our waste wood to great use as the hedge not only protects the wetland area but also creates a great habitat for insects, invertebrates and birds. We have also benefited from some council funding to restore some of the banks overlooking Millwall Park, and we have plans to conservation graze these slopes using hill sheep. Our community orchard continues to establish itself. We are also bringing some management to bear on our wonderful trees, to improve their health and to maximise their ecological value.

THE MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2015**

The moving kaleidoscope of activities that happen daily on the Mudchute are testament to the hard work of a small staff team supported by volunteers who come both in groups from local companies and as individuals from all across London. We are building an impressive record of providing work experience to sixth formers who go on to attain places to study veterinary medicine at university. In addition to the efforts of our staff and trustees, a number of volunteers contribute enormously to the project, and have done so over a long period, and amongst others Peter Turner, Viv Swaine, Lisa Joffe and Colin Mulvey all deserve special thanks for their efforts.

Events

2014 - 2015 has been a great year for our Corporate Volunteer programme. Volunteers from companies small and global have completed volunteer days working with the staff on a variety of projects; the year saw close to forty different groups attend, with over 1,100 individuals taking part in volunteering at the farm.

Maintaining the 32 acres is a constant challenge and the corporate volunteers played a huge part in ensuring the Park, Farm and Children's services were kept in tip-top condition. We were pleased to welcome back a number of old friends and new undertaking a variety of tasks that are essential for the upkeep of the area.

Although the work for the groups was varied and sometimes difficult and with the added pressure of the poor weather conditions, one thing always evident was the enthusiasm and work ethic of the individual volunteers they were amazing.

We continue to build and strengthen our partnership with the business community in Canary Wharf and beyond, who in turn recognise the value Mudchute Park and Farm plays in the local community. The corporate event days were fantastic evidence of the whole community working together.

The challenges we face next year are to raise our profile further with our corporate partners, to find new companies who wish to support the Park and Farm.

The summer of 2014 saw the Mudchute's fourth summer fundraising event. The summer party has now become a core part of the Mudchute's year, attracting new friends to the farm as well as making a significant contribution to fundraising. 2014 featured the second year of the Mudchute goat race, an amazing racing spectacle which promises to attract large audiences for years to come.

The stables

The stables – home of the Mudchute Equestrian Centre - is the principal activity of Mudchute Park and Farm Limited, which is a wholly owned subsidiary of the Mudchute Association.

The year was one of significant development for the stables, with changes in management staff and the introduction of new qualified BHS instructors. In addition to improving further the organisational aspects of the stables, investment into refurbishment has made the stables more aesthetically pleasing and welcoming to clients and the general public.

As in previous years, we have successfully worked with Tower Hamlets School, catering for 90 children over the six week holiday period, and working with PYP groups throughout the year. We have encouraged many young adults to get involved with the horses on a daily basis, which has improved their confidence both on and off the stable yard. Currently we are working on an assortment of projects, including Equine Therapy and Riding for the Disabled to make the stables more accessible.

We are working hard to make Mudchute Stables self-sustainable, and are building a reputation within the community of equestrian centres in Greater London. We are still working towards improving our arena surface, as this will increase the amount of business we are able to bring through the doors and also the level and variety of tuition we are able to provide for our clients. The team is looking forward to 2016 to be able to implement these changes, and continue to open the doors to the community - especially young children – to inspire them to get involved in the wonderful world of horses!

THE MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

REPORT OF THE TRUSTEES **for the Year Ended 31 March 2015**

The Allotments

I am sorry to report that (for yet another year) despite our repeated efforts, LBTH have still not resolved the position regarding the allotments. Therefore there remains an unsatisfactory position of no formal agreement between the Association and the allotments, the holders of which therefore currently have no formal status. The Association has again proposed a management agreement between the Association and the Allotment, and we are still awaiting the input of London Borough of Tower Hamlets legal department (this is the same position as reported last year and the year before – and the year before that - which is frustrating but we do hope it will be resolved).

Administration, Finance and Staffing

A combination of Margaret Tracey, Vicky Strong and Finance Officer Zemichael Abrha, supported by other team members, have ensured the smooth running of the administration and finances of the farm.

The year's financial performance was satisfactory, as we managed to record an operating surplus for the year prior to depreciation – again against the challenging backdrop of expanding our scope of services and making a number of investments in our facilities.

Warren Bunce has continued to play a much appreciated role as IT volunteer, and Justine Aw has very kindly continued with the maintenance of our website and our excellent social media presence, giving us a significant saving each year.

Procedures and policies

The trustees have decided to review various policies, in particular risk management. The reserves policy targets a modest increase in unrestricted cash reserves, which is an objective to meet in the coming year or two, and a financial procedures policy is in place. The risk register is to be reviewed by both staff and trustees during the course of the year.

Recruitment takes place using a formalised procedure of advertisement, short listing, interviewing and selection. An equal opportunities policy is in place.

Governance

The year has seen stability among the trustee group, who have committed substantial time to the governance of the charity.

PUBLIC BENEFIT

The trustees have considered the Charity Commission guidance on public benefit and consider that the activities of the charity meet its charitable objects and provide a benefit to the public

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of The Mudchute Association for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year which 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

REPORT OF THE TRUSTEES
for the Year Ended 31 March 2015

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

The auditors, Hewitt Warin Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:



.....
J Abbott - Chairman

Date: 29/10/2015

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)**

We have audited the financial statements of The Mudchute Association for the year ended 31 March 2015 on pages ten to eighteen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the financial statements to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2015 and of the groups' incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and Charities Act 1993

Opinion on other matter prescribed by the Companies Act 2006


In our opinion the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)**

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 and the Charities Act 1993 requires us to report to you if, in our opinion:

- adequate accounting records by the parent charitable company have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- The parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Report of the Trustees.



Jeffrey Warin BSc ACA (Senior Statutory Auditor)
for and on behalf of Hewitt Warin Ltd
Chartered Accountants and Registered Auditors
Harlow Enterprise Hub
Edinburgh Way
Harlow
Essex
CM20 2NQ

Date: 15th December 2015

THE MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2015**

	Notes	Unrestricted Funds £	Restricted funds £	31.3.15 Total Funds £	31.3.14 Total Funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	82,931	258,199	341,130	288,791
Investment income	3	75,072	-	75,072	61,433
Incoming resources from charitable activities					
Operation of park and farm	4	<u>868,277</u>	<u>-</u>	<u>868,277</u>	<u>926,131</u>
Total incoming resources		1,026,280	258,199	1,284,479	1,276,355
RESOURCES EXPENDED					
Costs of generating funds					
Fundraising trading: cost of goods sold and other costs	5	298,112	-	298,112	263,610
Charitable activities					
Operation of park and farm	6	713,328	287,389	1,000,717	939,245
Governance costs	7	<u>13,409</u>	<u>-</u>	<u>13,409</u>	<u>11,980</u>
Total resources expended		1,024,849	287,389	1,312,238	1,214,835
NET INCOMING/(OUTGOING) RESOURCES before transfers					
		1,431	(29,190)	(27,759)	61,520
Gross transfers between funds	15	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net incoming/(outgoing) resources		1,431	(29,190)	(27,759)	61,520
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>276,257</u>	<u>462,015</u>	<u>738,272</u>	<u>676,752</u>
TOTAL FUNDS CARRIED FORWARD		<u>277,688</u>	<u>432,825</u>	<u>710,513</u>	<u>738,272</u>

The notes form part of these financial statements

THE MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

CONSOLIDATED BALANCE SHEET

At 31 March 2015

		Group		Company	
	Note	2015	2014	2015	2014
		£	£	£	£
FIXED ASSETS					
Tangible assets	11	467,856	497,015	454,794	485,532
Investments		-	-	2	2
		<u>467,856</u>	<u>497,015</u>	<u>454,796</u>	<u>485,534</u>
CURRENT ASSETS					
Stocks	12	6,900	5,885	414	975
Debtors	13	31,707	51,135	67,903	67,329
Cash at bank and in hand		286,715	236,953	284,558	217,422
		<u>325,322</u>	<u>293,973</u>	<u>352,875</u>	<u>285,726</u>
CREDITORS: Amounts falling due within one year	14	<u>(82,665)</u>	<u>(52,716)</u>	<u>(74,016)</u>	<u>(46,716)</u>
NET CURRENT (LIABILITIES) / ASSETS		<u>242,657</u>	<u>241,257</u>	<u>278,859</u>	<u>239,010</u>
Net assets		<u>710,513</u>	<u>738,272</u>	<u>733,655</u>	<u>724,544</u>
RESERVES					
	15	277,688	276,257	300,830	262,529
Unrestricted funds					
Restricted funds		432,825	462,015	432,825	462,015
		<u>710,513</u>	<u>738,272</u>	<u>733,655</u>	<u>724,544</u>

The notes form part of these financial statements

THE MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

CONSOLIDATED BALANCE SHEET - CONTINUED

At 31 March 2015

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

The financial statements were approved by the Board of Trustees on 29/10/2015 and were signed on its behalf by:



.....
J H Abbott - Trustee



.....
L Cavanagh -Trustee

The notes form part of these financial statements

THE MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

NOTES TO THE FINANCIAL STATEMENTS **for the Year Ended 31 March 2015**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

Donations and gifts are accounted for when receivable either as income or for capital tangible assets as appropriate. All other income is credited to the Statement of Financial Activities (SOFA) on an accruals basis. Income received for specific purposes relating to the achievement of the Association's objectives, are treated as restricted income.

Resources expended

Direct charitable expenditure comprises direct expenses incurred for the defined charitable purposes of the charity and includes direct staff costs attributable to charitable activities. All management and overhead costs are shown as management and administration costs of the charity.

Tangible fixed assets

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

Short leasehold	-over the term of the lease
Fixtures and fittings	-25% on reducing balance
Motor vehicles	-25% on reducing balance
Computer equipment	-15% on reducing balance

Additions of new buildings constructed after 31 March 2000 will be depreciated over the lower of 20 years or the unexpired term of the lease on the net costs to the company after crediting all grants received for these building works.

Following the publication of FRS15 - Tangible Fixed Assets, the company has taken advantage of the transitional arrangements prior to the effective date of 23 March 2000 to retain the company's own revalued assets, certain leasehold land and buildings, at their book value of £538,766. The asset continues to be depreciated over the lease term, with annual transfers being made between the Revaluation Reserve and the Income Fund as set out in the accounting policies above.

Taxation

The Association is a registered charity and is not liable to Income Tax or Corporation Tax on income derived from its charitable activities. Any taxable profits arising in the subsidiary non-trading company are liable to Corporation tax. Income for non-charitable activities may be subject to taxation. The Association is not registered for VAT.

Fund accounting

Unrestricted funds comprise those monies which may be used for the defined charitable purposes of the charity at the discretion of the Committee of Management.

Restricted funds are monies raised for, and their use restricted to, a specific purpose, or donations subject to conditions imposed by donors.

THE MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2015

2. VOLUNTARY INCOME

	31.3.15	31.3.14
	£	£
Voluntary Income	81,731	44,808
Grants	<u>259,399</u>	<u>243,983</u>
	<u>341,130</u>	<u>288,791</u>

Grants received, included in the above, are as follows:

	31.3.15	31.3.14
	£	£
London Borough of Tower Hamlets	223,049	195,139
Jack Petchy	600	400
Canary Wharf SPS	-	2,000
Asda	4,000	-
Bromley by Bow Centre	3,000	-
The Worshipful Company of Plumbers	2,000	500
The Worshipful Company of Insurers	1,000	-
The Worshipful Company of Chartered Secretaries & Administrators	-	500
The Worshipful Company of Tin Plate Workers	2,000	-
The Worshipful Company of Builders Merchants	250	250
Schroder Investments	-	1,200
Docklands Youth Services	-	3,082
East End Community Foundation	14,100	1,600
The Horners Charitable Fund	-	2,500
The Worshipful Company of Fletchers	-	1,500
The Worshipful Company of the Carmen's Benevolent Trust	-	500
The Worshipful Company of Coopers	500	500
The Worshipful Company of Gardener's Charitable Trust	500	-
The Worshipful Company of Tylers and Bricklayers	500	500
The Worshipful Company of Apothecaries	-	100
The Worshipful Company of Fan Makers	-	1,000
KEITS	-	7,200
One Housing Group Ltd	-	3,612
Merchant Taylors' Company	-	15,000
Valero Energy Ltd	7,400	5,000
The Worshipful Company of Glass Sellers	-	500
The Gunmakers' Company Charitable Trust	-	500
The Worshipful Company of Poulterers	-	500
Bewlay Charitable Trust	500	250
The Worshipful Company of Blacksmiths	-	150
	<u>259,399</u>	<u>243,983</u>

THE MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2015

3. INVESTMENT INCOME

	31.3.15	31.3.14
	£	£
Rents received	32,244	33,773
Hire of Facilities	<u>42,828</u>	<u>27,660</u>
	<u>75,072</u>	<u>61,433</u>

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Activity	31.3.15	31.3.14
		£	£
Incoming resources from Charitable Activities	Operation of park and farm	<u>868,277</u>	<u>926,131</u>

5. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS

	31.3.15	31.3.14
	£	£
Opening stock	4,910	1,959
Purchases and wages	299,688	266,561
Closing stock	<u>(6,486)</u>	<u>(4,910)</u>
	<u>298,112</u>	<u>263,610</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct costs	Totals
	£	£
Operation of park and farm	<u>1,000,717</u>	<u>1,000,717</u>

7. GOVERNANCE COSTS

	31.3.15	31.3.14
	£	£
Legal fees	-	696
Consultancy fees	5,069	3,004
Accountancy fees	3,310	3,250
Auditors' remuneration	<u>5,030</u>	<u>5,030</u>
	<u>13,409</u>	<u>11,980</u>

THE MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2015

8. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	31.3.15	31.3.14
	£	£
Auditors' remuneration	5,030	5,030
Accountancy fees	3,310	3,350
Depreciation - owned assets	38,854	41,119
Hire of plant and machinery	<u>8,613</u>	<u>5,435</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2015 nor for the year ended 31 March 2014.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 March 2015 nor for the year ended 31 March 2014.

10. STAFF COSTS

	31.3.15	31.3.14
	£	£
Wages and salaries	799,464	752,326
Social security costs	49,411	50,743
Other pension costs	<u>2,529</u>	<u>-</u>
	<u>851,404</u>	<u>803,069</u>

The average monthly number of employees during the year was as follows:

	31.3.15	31.3.14
Charitable activities	32	29
Office and management	4	3
Trading company	<u>6</u>	<u>8</u>
	<u>42</u>	<u>40</u>

No employee earned over £60,000 p.a.

THE MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

for the Year Ended 31 March 2015

11. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2014	892,874	132,674	47,479	1,073,027
Additions	-	9,695	-	9,695
At 31 March 2015	<u>892,874</u>	<u>142,369</u>	<u>47,479</u>	<u>1,082,722</u>
DEPRECIATION				
At 1 April 2014	433,066	102,647	40,299	576,012
Charge for year	<u>27,589</u>	<u>9,470</u>	<u>1,795</u>	<u>38,854</u>
At 31 March 2015	<u>460,655</u>	<u>112,117</u>	<u>42,094</u>	<u>614,866</u>
NET BOOK VALUE				
At 31 March 2015	<u>432,219</u>	<u>30,252</u>	<u>5,385</u>	<u>467,856</u>
At 31 March 2014	<u>459,808</u>	<u>30,027</u>	<u>7,180</u>	<u>497,015</u>

The historical cost of the original leasehold land and buildings acquired on 14 June 1994 is £Nil and was valued by the Directors at £650,000 on acquisition. The company has adopted the transitional arrangements available on the introduction of FRS 15 - Tangible Fixed Assets, and will retain these leasehold land and buildings at cost being equivalent to their net book value at 31 March 2000 (£538,766). By taking advantage of the transitional arrangements, the Directors will not be required to carry out a periodic valuation of these land and buildings assets.

Additions of new buildings erected after 31 March 2000 will be shown at cost less related capital grants received.

12. STOCK

	2015 £	Group 2014 £	2015 £	Company 2014 £
Goods for resale and other stock	6,900	5,885	414	975
	<u>6,900</u>	<u>5,885</u>	<u>414</u>	<u>975</u>

13. DEBTORS

	2015 £	Group 2014 £	2015 £	Company 2014 £
Other debtors	31,707	51,135	30,635	49,028
Due from subsidiary undertaking	-	-	37,268	18,301
	<u>31,707</u>	<u>51,135</u>	<u>67,903</u>	<u>67,329</u>

THE MUDCHUTE ASSOCIATION (GROUP ACCOUNTS)

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 31 March 2015

14. CREDITORS

	2015	Group 2014	2015	Company 2014
	£	£	£	£
Trade creditors	14,299	13,094	10,095	12,797
Taxes and social security	13,588	12,238	11,862	10,399
Accruals	49,732	27,384	47,013	23,520
Bank loans & Overdrafts	5,046	-	5,046	-
	<u>82,665</u>	<u>52,716</u>	<u>74,016</u>	<u>46,716</u>

15. MOVEMENT IN FUNDS

	At 1.4.14	Net movement in funds	Transfers between funds	At 31.3.15
	£	£	£	£
Unrestricted funds				
General fund	276,257	1,431	-	277,688
Restricted funds				
Building	455,608	(27,588)	-	428,020
Minibus	<u>6,407</u>	<u>(1,602)</u>	-	<u>4,805</u>
	462,015	(29,190)	-	432,825
	<u>738,272</u>	<u>(27,759)</u>	<u>-</u>	<u>710,513</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	1,026,280	(1,024,849)	1,431
Restricted funds			
Building	-	(27,588)	(27,588)
Minibus	-	(1,602)	(1,602)
LB Tower Hamlets Children's Work	221,849	(221,849)	-
Restricted grants	<u>36,385</u>	<u>(36,350)</u>	-
	258,199	(287,389)	(29,190)
	<u>1,284,479</u>	<u>(1,312,238)</u>	<u>(27,759)</u>