



Grand Union Village
COMMUNITY TRUST

**GRAND UNION VILLAGE COMMUNITY DEVELOPMENT TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015**

**COMPANY NUMBER:
CHARITY NUMBER:**

**4884318
1100910**

WEDNESDAY



A30 *A4MVRH75* 23/12/2015 #107
COMPANIES HOUSE

**GRAND UNION VILLAGE COMMUNITY DEVELOPMENT TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015**

CONTENTS	Page
Legal and Administrative Information	3
Report of Directors / Trustees	4
Accountant's Report	9
Statement of Financial Activities	10
Balance Sheet	11
Notes forming part of the Financial Statements	12

**GRAND UNION VILLAGE COMMUNITY DEVELOPMENT TRUST
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REPORT OF THE DIRECTORS / TRUSTEES (continued)

REFERENCE AND ADMINISTRATIVE INFORMATION

Accountant

Smartwise Accountancy Services Ltd
6 Royal Crescents
Newbury Park
Ilford IG2 7NH

Bankers

HSBC
484 Greenford Road
Greenford
Middlesex
UB6 8SJ

GRAND UNION VILLAGE COMMUNITY DEVELOPMENT TRUST (A COMPANY LIMITED BY GUARANTEE)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 2nd September 2003 and registered as charity on 20th November 2003. The company was established under a Memorandum of Association, which established the objects and power of the charitable company and is governed under its articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and Appointment of Management Committee

Management committee members are appointed or elected from a number of categories as stated in the Memorandums Of Articles under Membership.

Trustee Induction and Training

The Chair of the Trust inducts trustees by way of an introduction to Grand Union Village Community Development Trust. The new trustees are provided with a job description on the roles and responsibilities of being a Trustee as well as background reading on the Trust. New trustees are also guided to the regular training sessions for staff and trustees provided by Ealing Community Voluntary Service training providers and as well established for a for staff and trustees.

Risk Management

The directors / trustees actively review the risk, which the charitable company faces on a regular basis and will endeavour to maintain the reserve levels around its current figure. The review of the controls of the financial systems will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charitable company and confirm that the trustees have established systems to mitigate the significant risks.

Organisational Structure

The directors / trustees have overall authority for the charitable company, determining its strategic direction and ensuring the charitable company complies both with company and charity laws.

**GRAND UNION VILLAGE COMMUNITY DEVELOPMENT TRUST
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REPORT OF THE DIRECTORS / TRUSTEES (continued)

Objectives and Activities

The Grand Union Village Community Development Trust aims to create a sustainable and inclusive community for those living and working in the Village and surrounding areas, through supporting economic, recreational and environmental initiatives. The Trust acts as a not for profit organisation. The intention is for this to be achieved through:

- Promoting and fostering a community spirit by communicating with and involving local residents, businesses, and private, public and voluntary partners through meet and greet events and a welcome pack, production and distribution of newsletters, development and maintenance of a community website, organisation of community and village events.
- Managing property (and land) for the social and recreational benefit of the local community, including a 550m² of community facilities, and supporting the use of land and open spaces in and around the Village.
- Supporting and managing new initiatives that further the mission of Grand Union Village, such as Car Share Club, initiatives with Genesis Housing group and ASRA Housing Associations, working with British Waterways around use of the canal basin
- Enabling the creation of new training and employment through encouraging local residents to take up training and employment, inviting training providers to the Village, inviting and supporting employment guidance agencies, encourage new business start-up.

Achievements and Performance

There have been steady bookings throughout the twelve months up to April 2015. We continue to support groups who regularly use the facilities and provide training and assistance with recreation, legal or employment matters to enable them to continue running in view of the funding cuts and closures, which have already made an impact to their organisations.

Since the report last year, being the hub in the Greenford, Northolt and Perivale (GNP) Community Federation enabled us to provide workshops with the assistance of the GNP Public Health Worker and Development Worker such as Lets Get Cooking, Uplift Course (for young people affected by Domestic Violence) and Ealing Advice weekly surgeries. The partnership between GNP with Acton Community Forum, Southall Community Alliance, Ealing CVS and Ealing and Hanwell Community Federation evolves through the working plan and the Local Area Funding was awarded to run the consortium for four years.

Training has been supported to CDT staff and volunteers enabling them to gain qualifications in Mentoring regarding money matters as well as a RSPH Understanding Health Improvement.

**GRAND UNION VILLAGE COMMUNITY DEVELOPMENT TRUST
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REPORT OF THE DIRECTORS / TRUSTEES (continued)

Also we remain as a member of the Advisory committee for RISE Ealing who are stretched to capacity through other senior citizens groups' closures and as such are constantly searching for additional volunteers and help with their programme.

There are two youth groups one of which is run by YMCA for younger children and the GUV Youth Club, which is for 13-19 year olds. These are held each week and help us identify projects and activities young people would like to see; the London Borough of Ealing through a Ward Forum bid and the Connexions budget funds this. We have produced 34 editions of the village newsletter using a local printer – it contains regular columns from the main stakeholders, contributions from residents if received and information including local contact details for the Registered Social Landlord, Managing Agent and CDT on the GUV.

Partnership work continues with the Greenford Broadway Safer Neighbourhood Team through providing a space for their monthly meetings and a CDT Board member having a position on the Ward Panel; this enables the CDT to offer any support or workshops where appropriate for the local area surrounding the statistics obtained through the panel.

The Trust has in excess of 250 signed up members and we look forward to this growing as existing and new residents join.

This year resident contributions have helped towards the regular annual events such as Christmas and Halloween, also the summer fun day. We have also facilitated and are supporting the following groups-

- Smiling World group
- Youth Group
- Baby Ballet (3-5yrs)
- Performing Arts (6-16yrs)
- Parent & toddler playgroup
- Keep Fit classes for women
- Yoga
- GUV Voice (RA)
- Zumba
- Tae Kwondo
- Resident led Table Top Sales

The Grand Union Village Community Development Trust is becoming established as a hub for the local community and continues to grow as a recognised name within the London Boroughs of Ealing and Hillingdon. Its prime location straddling the two London boroughs is something, which enables the Trust to span two lots of service providers.

**GRAND UNION VILLAGE COMMUNITY DEVELOPMENT TRUST
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REPORT OF THE DIRECTORS / TRUSTEES (continued)

Financial Review

Principal Funding Sources:

The Trusts income initially came from the S106 legal agreement with Taylor Wimpey (formerly Taylor Woodrow) and the contribution by the social landlord on the Village, Genesis Housing Group. An amount of £20 per annum from each household is collected through the service charge by Trinity Estates and this along with funds from hirers throughout the year contributes to the income of the Trust day-to-day running costs.

Investment Policy:

Grand Union Village Community Development Trust at this point in its development has not yet established a long-term policy for investment; however, with its reserve policy now nearing completion, the suggestion is that an investment policy be developed to complement this.

Reserve Policy:

Grand Union Village Community Development Trust is nearing completion of its policy for holding reserves, in line with plans for long-term development, expansion and sustainability. It is anticipated that due to the current economic climate the first contributions to the reserves will be made in the following financial year being April 2015 – March 2015.

Responsibilities of the Management Committee

Company and Charity laws require 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 as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements the management committee should follow best practice and:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether the policies adopted are in accordance with the Charities Statement Of Recommended Practice (SORP) and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

**GRAND UNION VILLAGE COMMUNITY DEVELOPMENT TRUST
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REPORT OF THE DIRECTORS / TRUSTEES (continued)

The Management Committee 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. The Management Committee are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

Members of the Management Committee

Members of the Management Committee, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 3.

In accordance with company law, as the company's directors, we certify that:

- So far as we are aware, there is no relevant audit information of which the company's auditors are unaware: and
- As the directors of the company we have taken all step that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information

Review and Results

The Directors / Trustees report a deficit of £ (22,636) on operations for the year under review.

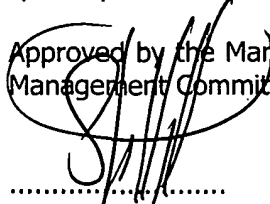
Balance Sheet


Details of the major items on the balance sheet can be found in the notes to the accounts. The fluctuations in debtors and creditors year on year are purely the result of the timing of receipts and payment around the year-end.

Accountants

Smartwise Accountancy Services Ltd was appointed as the charitable company's accountant during the year and has expressed their willingness to continue in that capacity. This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

Approved by the Management Committee on 7th December 2015 and signed on behalf of the Management Committee.


.....
Stephen Knights
Director / Trustee


.....
Rabih Hamze
Director / Trustee

INDEPENDENT ACCOUNTANT'S REPORT TO THE DIRECTORS OF GRAND UNION VILLAGE COMMUNITY DEVELOPMENT TRUST

I report on the accounts of Grand Union Village Community Development Trust on pages 13 to 14 which have been prepared in accordance with the special provisions of Part 15 of the Company Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (the FRSE), effective April 2008, as modified by the Statement of Recommended Practice for Accounting and reporting issued by the Charity Commissioners for England & Wales, effective March 2005, under the historical cost convention and the accounting policies set out on page 15.

Respective responsibilities of directors and independent accountant:

As described on page 10 the company's directors are responsible for the preparation of the accounts. The directors / trustees consider that the audit requirement of Section 43(2) of the Charities Act 1993 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charitable company for the conducting of an audit, and that the charitable company is exempt from an audit under section 477 of the Companies Act 2006. We agreed to report whether particular matters have come to our attention, on the basis of the procedures specified in the General Directions given by the Charity Commissioners for England & Wales under Section 43(7)(b) of the Act, as they would apply to unincorporated charity, but modified, where necessary, to meet the circumstances of incorporated charity.

Basis of independent accountant's report:

We conducted an examination in accordance with the General Directions given by the charity Commissioners for England & Wales, as if the company were an unincorporated charity, except where those directions are not consistent with the incorporated status of the charity. Such an examination includes a detailed review of the accounting records kept by the Company and have the accounting systems employed by the Company and a comparison of the accounts with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of the Charities legislation and that the accounts comply with the Statement of Recommended Practice issued by the Charity Commissioners for England & Wales (effective March 2005), on a test basis, of evidence relevant to the amount and disclosures in the accounts.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently we do not express an audit opinion on the view given by the accounts.

I planned and performed our examination so as far as to satisfy ourselves that the objectives of the independent examination are achieved and before finalising the report we obtain written assurances from the trustees of all material matters

Independent Accountant's Statements:

In connection with the examination, no matter has come to our attention:

- 1) Which gives us reasonable cause to believe that in any material respect the requirements
To keep accounting records in accordance with section 41 of the Act; and
To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act have not been met; or
- 2) To which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Date: 21 December 2015



Smartwise Accountancy Services Ltd

6 Royal Crescent

Ilford

Essex IG2 7NH

**GRAND UNION VILLAGE COMMUNITY DEVELOPMENT TRUST
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**STATEMENT OF FINANCIAL ACTIVITIES
(Including Income & Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2015**

	Unrestricted Notes Funds £	Restricted Funds £	2015 Total Funds £	2014 Total Funds £
Incoming Resources				
<i>Incoming resources from Generated funds</i>				
LBE Area Fund	0	0	0	37,084
Community Hire Facilities	29,157	0	29,157	21,567
Donations/ Fundraising	25	0	25	2,215
Memberships	8,580	0	8,580	12,160
Bank Interest	86	0	86	45
Total Incoming Resources	37,848	0	37,848	72,981
Resources Expended				
<i>Charitable activities</i>				
Staff Related Costs	25,843	0	25,843	30,939
Events & Programmes	1,428	0	1,428	2,501
GNP Community Federation Expenses	0	17,764	17,764	23,286
Premises / Overheads Costs	10,420	0	10,420	8,001
Operational Costs	3,715	0	3,715	5,056
Other Expenses	0	0	0	41
<i>Governance costs</i>				
Companies House	0	0	0	13
Bank Charges	8	0	8	0
Accountancy Fee	475	0	475	650
Depreciation	831	0	831	1,181
Total Resources Expended	42,720	17,764	60,484	71,668
Net incoming (outgoing) resources				
For the year	(4,872)	(17,764)	(22,636)	1,313
Balance brought forward at 1 April 2014	84,342	23,384	107,726	106,413
Balance carried forward at 31 MARCH 2015	79,470	5,620	85,090	107,726
	=====	=====	=====	=====

**GRAND UNION VILLAGE COMMUNITY DEVELOPMENT TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET
AS AT 31 MARCH 2015**

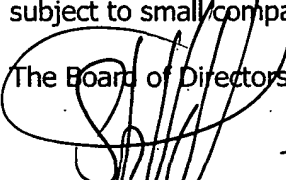
	Notes	2015 £	2014 £
Fixed assets			
Tangible fixed assets	5	0	831
Current assets			
Debtors	4	38,923	39,017
Cash at bank and in hand		48,483	76,112
		87,406	115,129
Liabilities: amounts falling due within one year	3	(2,314)	(8,234)
Net current Assets		85,090	106,895
Net Assets		85,090	107,726
Funds			
Unrestricted income funds:			
General		79,470	84,342
Restricted funds:	6	5,620	23,384
		85,090	107,726


For the year ended 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors' acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

The Board of Directors approved these accounts on 7th December 2015


.....
Stephen Knights
Director / Trustee


.....
Rabih Hamze
Director / Trustee

**GRAND UNION VILLAGE COMMUNITY DEVELOPMENT TRUST
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**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015**

1 Accounting policies

(a) Basis of preparation

(i) These accounts are the accounts of Grand Union Village Community Development Trust.

(ii) These accounts have been prepared on an accruals basis and include income and expenditure as they are earned or incurred, rather than as cash are received or paid.

(iii) The recommendations of the Statement of Recommended Practice (Accounting by Charities) have been followed in the preparation of these accounts.

(b) Fund accounting

(i) The charity's general fund consists of funds, which the charity may use for its purposes at its discretion.

(ii) The charity's restricted funds are those where the donor has imposed restrictions on the use of the funds, which are legally binding.

(c) Voluntary income

(i) All voluntary income is included upon receipt.

(ii) Grants receivable is credited to income immediately upon receipt.

(d) Investment income

Credit is taken for interest when the interest falls due for payment.

(e) Fixed assets and depreciation

Fixed assets are included in the accounts at their historical cost and are written off through the statement of financial activities.

(f) Administration expenditure

Administration expenditure comprises costs incurred in running the charity. Where applicable, some of these costs have been treated as direct charitable expenditure

**GRAND UNION VILLAGE COMMUNITY DEVELOPMENT TRUST
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**NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 MARCH 2015**

2 Interest receivable and similar income

	2015	2014
	£	£
Bank interest	86	74
	===	===

3 Liabilities: amounts falling due within one year

	2015	2014
Accruals - Professional fees	475	475
- PAYE	354	1,817
- Prepaid Community Hire	1,400	0
- Other Creditors	87	1,254
	-----	-----
	2,316	3,546
	=====	=====

	2015	2014
	£	£
4 Debtors		
Acton Community Forum	0	10,416
Community Facility Hire	38,293	19,163
	-----	-----
	38,293	29,579
	=====	=====

**GRAND UNION VILLAGE COMMUNITY DEVELOPMENT TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 MARCH 2015**

5. Tangible Fixed Assets

Tangible assets are written off at 25% straight-line method

	Computers etc	Furniture	Fixtures & Fittings	TOTAL
COSTS:				
@ 1 April 2014	17,880	10,485	1,027	29,392
Additions	0	0	0	0
@ 31 MARCH 2015	17,880	10,485	1,027	29,392
DEPRECIATION:				
@ 1 April 2014	17,880	10,485	1,027	28,561
Charge for Year	831	0	0	831
@ 31 MARCH 2015	17,880	10,485	1,027	29,392
NET BOOK VALUE @ 31 MARCH 2015	0	0	0	0

6 Restricted Funds:

	Balance B/fwd at 1 April 2014 £	Incoming Resources £	Resources Expended £	Balance C/fwd at 31 March 2015 £
GUVT	0	0	(0)	0
Area Fund	23,384	0	(17,764))	5,620
	23,384	0	(17,764)	5,620

7 HSBC

As at 31 March 2015 the following balances were held

□ Account 1	2,267
□ Account 2	45,814

**GRAND UNION VILLAGE COMMUNITY DEVELOPMENT TRUST
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 MARCH 2015**

8 Share Capital

The company is limited by guarantee and does not have a share capital.

9 Remuneration of Directors / Trustees

No directors / trustees received any remuneration in the year.

10 Small Company Exemptions

The Directors have taken advantage of the Companies Act 2006 in not having these accounts audited under Section 477 (2) (total exemption).

Confirmed that no notice has been deposited under Section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 March 2015.

Acknowledged their responsibilities for ensuring that the company keeps accounting records, which comply with section 386 of the Companies Act 2006.

Acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its surplus for the year then ended in accordance with the requirements of Section 393 of the Companies Act 2006 and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to this company.

These accounts are prepared in accordance with the special provisions of part 15 of the Company Act 2006 relating to small companies (Section 246(8) of the Act.