

REGISTERED COMPANY NUMBER: (England and Wales) 06203804  
REGISTERED CHARITY NUMBER: 1127604

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 31ST MARCH 2010  
FOR  
MANOR HOUSE DEVELOPMENT TRUST LIMITED**

Pearson McKinsey  
55 Beulah Road  
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**MANOR HOUSE DEVELOPMENT TRUST LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2010**

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	Page
Report of the Trustees	1 to 4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 9
Detailed Statement of Financial Activities	10

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# MANOR HOUSE DEVELOPMENT TRUST LIMITED

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2010

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### **Legal and Administrative Information**

Manor House Development Trust is a registered charity (charity number 1127604), governed by its Memorandum and Articles of Association dated 1<sup>st</sup> April 2007 is constituted as a company (company number 06203804) limited by guarantee.

### **Registered Office**

Robin Redmond Resource Centre, 440 Seven Sisters Rd, London N4 2RD

### **Bankers**

Cooperative Bank, PO Box, Delf House, Southway, Skelmersdale WN8 6WT

### **Solicitors**

Anthony Collins Solicitors LLP, 134 Edmund St, Birmingham B3 2ES

### **Structure, Governance and Management**

Manor House Development Trust is governed by company directors (also known as trustees) within the meaning of charity law. The company directors appoint a Director who is the most senior paid member of staff and the Director recruits and directs a dedicated staff team.

The company directors, who are also the charity trustees, are elected at the annual general meeting in line with Manor House Development Trust policy. Manor House Development Trust House believes it is important that company directors reflect the diversity of the local community. Therefore, directors come from a range of backgrounds and interests including local community representatives and local stakeholders. New directors are invited to stand for election or by introduction through services or by direct recruitment. A selection process for potential new directors has been agreed. This process includes an analysis of skills required by the board, interviews with the Director and Chair of the board and attendance at a board meeting followed by a review meeting. New directors receive an induction pack outlining their responsibilities and duties and meet individually with the Director and Chair as part of their induction.

Company directors meet on a be-monthly basis to review financial and project reports.

The charity's directors operating within the financial year April 2009 to March 2010 and to the date of signing of these accounts were:

John Ryan	Chair
S Marsh	
V Mehsah	
P Naughton	
S Coxon	
S Donovan	Company Secretary

In the past year the company directors have continued to focus attention on the financial position of the charity, and a review of risks and opportunities, with a view to securing the long term sustainability of the charity.

Simon Donovan is the full time Director of Manor House Development Trust since his appointment in July 2008.

### **Objectives and Activities**

The Manor House Development Trust was founded by local residents and stakeholders as a successor vehicle to the Woodberry Down and Stamford Hill SRB6.

The organisation is located in the North East of the London borough of Hackney, which is one of the most deprived areas in London and Great Britain. Hackney is also one of the most diverse London boroughs in terms of ethnicity, this is reflected within the Manor House Development Trust area of operation.

MHDT is a company limited under guarantee (Company No. 6203804) that has charitable status and carries out a variety of social economic and promotional activities, focussing on the Manor House area and North East

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Neighbourhood. These are for the benefit of the public and urban regeneration, in areas of social and economic deprivation.

The charitable objects as set out in the current governing document are::

- the relief of unemployment
- the advancement of education, training or retraining, particularly among unemployed people, and providing unemployed people with work experience:
- the creation of training and employment opportunities by the provision of workspace, buildings, and/or land for use on favourable terms
- the maintenance, improvement or provision of public amenities
- the provision of recreational facilities for the public at large or those who by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances, have need of such facilities
- the protection or conservation of the environment:
- the provision of public health facilities and childcare:
- the promotion of public safety and prevention of crime:

While there has been no formal change in the charity objects, Manor House Development Trust has interpreted its purposes through a more contemporary mission statement.

*'Manor House Development Trust is a community-led, charitable Trust that works in partnership with local residents, community groups, voluntary sector, private sector, and public agencies to bring about lasting social, economic and environmental improvements for the benefit of all in the Woodberry Down and Stamford Hill area.'*

The strategic objectives have been defined as:

- i.* Championing the community and economic development of the area
- ii.* Development and management of land and buildings
- iii.* Planning and delivery of relevant local social, economic and environmental services
- iv.* Coordination and delivery of community engagement and community development activities

Currently Manor House Development Trust relies on the income from contracts, grant and trading through its Community Interest Company. The charity provides much-needed services for the local communities of North East Hackney.

Particular achievements in the year included:

**Social Welfare** - Well-London – 2-year project transforming wellbeing; Mental health; diet and physical activity.  
- Luncheon Club - 20 residents weekly;

**Education Training/Vocational Services** - Life-skills for NEETs –Construction courses. - Woodberry-Works  
Construction Training - 100 young people gain accreditations. Job brokerage

**Woodberry Training Partnership CIC** – Commercial Training Company constituted and made operational this year

**Arts and Crafts & Summer Programme** - Pottery, Theatre, Dance and Visual Art. Exercise classes and Tai Chi

**Health and Food** – Cook-n'-Eat sessions; grow bag project; weekly family cycling; weekly walking group

**Youth Work** - Team Hackney PAYE contract - 610 young people engaged 187 gaining new skills & 110 accreditations; The Trust Chairs the North-East Hackney Youth Providers Network co-ordinating youth-work

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activities; The Trust Chairs the North-East Children's Centre Advisory Committees working women, families with children.

**Recreation** - The Woodberry Down Community Choir; Woodberry Youth Theatre; Woodberry Football Team; The Creative Community public art works; Summer outings - to Broadstairs and Kew Gardens; bush-craft for young people. Estate clean-up days with volunteers.

**Community Facilities** – MHDT manages the Robin Redmond Resource Centre providing meeting, activity space and a volunteers library; activities on offer include - Black History Month exhibition and activities; International Women's day - events and activities; Turkish Republic Day

Volunteers during the period allowed Oxford House to continue to work with and support a wide range of services and activities in providing support for the local community.

### **Financial Review and Future Plans**

Manor House Development Trust generated income for the year to 31 March 2010 of £80,283 (2009: £23,832). Expenditure increased from £20,956 in 2009 to £45,257 in the year ended 31 March 2010.

Net closing reserves at 31 March 2010 amounted to £37,360 of which £Nil was held in restricted reserves.

In addition to the funds published here Manor House Development Trust has grant managed on its behalf by Hackney Homes Ltd. These funds amount to £114,000 and are used to pay for core running costs such as salaries, premises and operational costs.

### **Reserves policy**

Directors have adopted a reserves policy, which is:

- To achieve a margin of working capital equal to three months expenditure; and
- To achieve a liquid reserve to provide cover for further capital commitments

### **Risk assessment**

Trustees reviewed the risk register, which identifies the major risks to which the organisation is exposed, on a regular basis, documenting the potential impact of each risk, recording actions planned to reduce the potential impact of risks and monitoring progress of these actions.

None of our trustees receive remuneration or other benefit from their work with the charity. The charity maintains a register of conflicts of interest which are updated at all meetings of the board.

### **Concluding remarks**

The work summarised in this report would not have been possible without the ongoing contribution and dedicated work of our company directors, staff and volunteers. Thanks are also due to our funders and contributors without whom much of the work could not have been sustained and developed within the year.

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**Statement of Trustees' Responsibilities**

The Trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations. Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees 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 charity's incoming resources and application of resources during the year and of its state of affairs at the end of the year. In preparing these financial statements the Trustees are required to

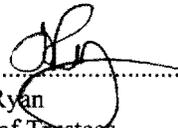
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed;
  
- subject to any material departures disclosed and explained in the financial statements; and
  
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies' Act 1985. They are also responsible for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Disclosure of information to auditors**

"So far as the Trustees are aware at the time this report is approved, there is no relevant audit information of which the company's auditors are unaware. The Trustees have taken all the steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information."

Signed on behalf of the company directors on (date) 31.01.2011

By (signed)  .....  
John Ryan  
Chair of Trustees

MANOR HOUSE DEVELOPMENT TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST MARCH 2010

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	Notes	2010 Unrestricted funds £	2009 Total funds £
<b>INCOMING RESOURCES</b>			
<b>Incoming resources from generated funds</b>			
Voluntary income		80,283	23,832
Investment income	2	<u>20</u>	<u>38</u>
<b>Total incoming resources</b>		<b>80,303</b>	<b>23,870</b>
 <b>RESOURCES EXPENDED</b>			
<b>Costs of generating funds</b>			
Investment management costs	3	-	4,203
Governance costs		3,166	1,569
<b>Other resources expended</b>		<b><u>42,091</u></b>	<b><u>15,184</u></b>
<b>Total resources expended</b>		<b>45,257</b>	<b>20,956</b>
		<hr/>	<hr/>
<b>NET INCOMING RESOURCES</b>		<b>35,046</b>	<b>2,914</b>
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>2,314</b>	<b>(600)</b>
		<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>37,360</u></b>	<b><u>2,314</u></b>

The notes form part of these financial statements

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MANOR HOUSE DEVELOPMENT TRUST LIMITED

BALANCE SHEET  
AT 31ST MARCH 2010

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		2010 Unrestricted funds £	2009 Total funds £
<b>CURRENT ASSETS</b>			
Debtors	5	14	8
Cash at bank		<u>37,902</u>	<u>2,864</u>
		37,916	2,872
<b>CREDITORS</b>			
Amounts falling due within one year	6	(556)	(558)
		<u>37,360</u>	<u>2,314</u>
<b>NET CURRENT ASSETS</b>			
		<u>37,360</u>	<u>2,314</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>37,360</u>	<u>2,314</u>
<b>NET ASSETS</b>		<u>37,360</u>	<u>2,314</u>
<b>FUNDS</b>	7		
Unrestricted funds		<u>37,360</u>	<u>2,314</u>
<b>TOTAL FUNDS</b>		<u>37,360</u>	<u>2,314</u>

The notes form part of these financial statements

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continued...

**MANOR HOUSE DEVELOPMENT TRUST LIMITED**

**BALANCE SHEET - CONTINUED  
AT 31ST MARCH 2010**

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The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2010.

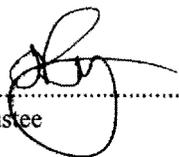
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31st March 2010 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 financial statements, so far as applicable to the charitable company.

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 31.03.2011 and were signed on its behalf by:

  
.....  
Trustee

The notes form part of these financial statements

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MANOR HOUSE DEVELOPMENT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2010

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1. ACCOUNTING POLICIES

**Accounting convention**

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), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

**Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2010	2009
	£	£
Deposit account interest	<u>20</u>	<u>38</u>

3. INVESTMENT MANAGEMENT COSTS

	2010	2009
	£	£
Rent & room hire	<u>-</u>	<u>4,203</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2010 nor for the year ended 31st March 2009.

**Trustees' Expenses**

There were no trustees' expenses paid for the year ended 31st March 2010 nor for the year ended 31st March 2009.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010	2009
	£	£
Other debtors	<u>14</u>	<u>8</u>

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**MANOR HOUSE DEVELOPMENT TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31ST MARCH 2010**

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

	2010	2009
	£	£
Taxation and social security	6	8
Other creditors	<u>550</u>	<u>550</u>
	<u>556</u>	<u>558</u>

**7. MOVEMENT IN FUNDS**

	At 1.4.09	Net movement in funds	At 31.3.10
	£	£	£
<b>Unrestricted funds</b>			
General fund	2,314	35,046	37,360
	<u>2,314</u>	<u>35,046</u>	<u>37,360</u>
<b>TOTAL FUNDS</b>	<u>2,314</u>	<u>35,046</u>	<u>37,360</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	80,303	(45,257)	35,046
	<u>80,303</u>	<u>(45,257)</u>	<u>35,046</u>
<b>TOTAL FUNDS</b>	<u>80,303</u>	<u>(45,257)</u>	<u>35,046</u>

**MANOR HOUSE DEVELOPMENT TRUST LIMITED**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST MARCH 2010**

	2010	2009
	£	£
<b>INCOMING RESOURCES</b>		
<b>Voluntary income</b>		
Gifts	2	-
Grants	<u>80,281</u>	<u>23,832</u>
	80,283	23,832
<b>Investment income</b>		
Deposit account interest	<u>20</u>	<u>38</u>
<b>Total incoming resources</b>	<b>80,303</b>	<b>23,870</b>
<b>RESOURCES EXPENDED</b>		
<b>Investment management costs</b>		
Rent & room hire	-	4,203
<b>Governance costs</b>		
Training	345	224
Accountancy	550	550
Subscription	<u>92</u>	<u>151</u>
	987	925
<b>Other resources expended</b>		
Programmes	42,091	6,693
Consultants	<u>-</u>	<u>8,491</u>
	42,091	15,184
<b>Support costs</b>		
<b>Management</b>		
Insurance	463	-
Postage and stationery	493	8
Sundries	238	138
Board costs	<u>985</u>	<u>-</u>
	2,179	146
<b>Finance</b>		
Telephone	<u>-</u>	<u>498</u>
<b>Total resources expended</b>	<b>45,257</b>	<b>20,956</b>
<b>Net income</b>	<b><u>35,046</u></b>	<b><u>2,914</u></b>

This page does not form part of the statutory financial statements