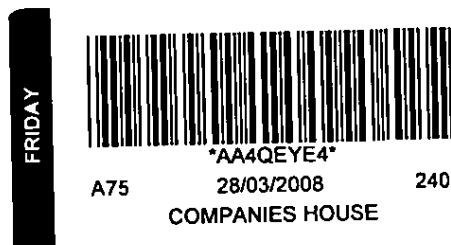


Rc

COMPANY REGISTRATION NUMBER
05080555

MILDMAY COMMUNITY PARTNERSHIP
FINANCIAL STATEMENTS
31 MARCH 2007

Charity Number 1103999



JACKSON & JACKSON ACCOUNTANTS LIMITED

Chartered Accountants & Registered Auditors
33 Chingford Mount Road
London
E4 8LU

MILDMAY COMMUNITY PARTNERSHIP

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2007

CONTENTS	PAGE
Trustees Annual Report	1
Independent auditor's report	8
Statement of Financial Activities (incorporating the income and expenditure account)	10
Balance sheet	11
Notes to the financial statements	12

MILDMAY COMMUNITY PARTNERSHIP
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2007

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements of the charity for the year ended 31 March 2007

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Mildmay Community Partnership
Charity registration number	1103999
Company registration number	05080555

Registered office	Mayville Community Centre Woodville Road Islington London N16 8NA
--------------------------	---

THE TRUSTEES

The trustees who served the charity during the period were as follows

Anna Berent
Patrick Haynes
Carol Johnson
Jenny Littlewood
Shingi Njopera
David Vandivier
Jessie White

Jenny Littlewood retired as a trustee on 31 January 2007

Secretary	Patrick Haynes
------------------	----------------

Chief executive	Trevor Mbatha
------------------------	---------------

Auditor	Jackson & Jackson Accountants Limited Chartered Accountants & Registered Auditors 33 Chingford Mount Road London E4 8LU
----------------	--

Bankers	Lloyds TSB 19-20 Upper Street Islington London N1 0PJ
----------------	---

MILDMAY COMMUNITY PARTNERSHIP

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2007

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 22nd March 2004 and registered as a charity on 27th May 2004. The Company was established under a Memorandum of Association which established the objects and the powers 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

The simplified criteria for being a member of MCP is a member has to be over the over the age of 18 years old and either live or work in the Mildmay ward of the London Borough of Islington, in the financial year 2006 - 2007 there were 347 registered members

Appointment of Trustees and Directors

The Directors of the Company are also Charity Trustees for the purpose of charity law, and under the company's articles are known as Members of the Management Group. Under the requirements of the Memorandum and Articles of Association the Management Group shall comprise of not less than three and not more than fourteen members elected by and from the members at the Annual General Meeting, provided that if the company is receiving fifty percent or more of its core funding from the Local Authority the proportion Of Local Authority associated persons on the Management Group shall not exceed nineteen percent of the total number of the Management Group members. The Management Group can co-opt members of the company to fill casual vacancies on the management group provided the appointment comes to an end at the Annual general Meeting following cooption and provided that the total number of co-opted Management Group members does not exceed one-third of the Management Group.

Risk Management

The Management Group have formulated a risk management strategy which is summarised as

To have sufficient reserves to all the company to manage its affairs for three months in the event that its core or revenue funding is withdrawn

To establish a sink fund to the costs of maintaining the Mayville Community Centre

Financial Control the management Group has recognised that as the company grows it needs to reduce the voluntary Treasurer's day to day management of the company's finances

Operation of the Company

The management group is responsible with the Chief Executive for the strategic vision of the organisation. The Management Group delegates the day to day management of the organisation to the Chief Executive.

Key Partner Organisations

MCP is a partnership organisation and works closely with the following agencies and organisations, London Borough of Islington, The Factory Community Project, Mildmay Festival Committee, Mildmay and Canonbury SureStart, Mayville, Border, and Hawthorne Close Tenants and Residents Associations

MILDMAY COMMUNITY PARTNERSHIP

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2007

Directors' Interests

Jessie White (Chairperson)

Homes For Islington and Hawthorne Close Tenants, Cripplegate Foundation and Residents Association

David Vandivier (Vice-Chairperson)

The Factory Community Project, Islington CAB, Islington Voluntary Council (IVAC), Islington Council (voluntary sector representative) and Cripplegate Foundation

Pat Haynes

Cripplegate Foundation, Islington Age Concern and Newington Green Action Group

Anna Berent

Islington Council (Ward Councillor), Groundwork Trust and Newington Green Action Group

Carol Johnson

Burder Close Tenants and Residents Association

Jenny Littlewood

Newington Green Action Group Mayville Gardening Project

Shingi Nopera

Athenaeum Court Tenants and Residents Association

OBJECTIVES AND ACTIVITIES

The Objectives

Principally, Mildmay Community Partnership exists to support the residents, organisations and business in the Mildmay Ward in particular to relieve poverty and to develop the capacity and skills of its constituency

The strategies it uses to achieve its objectives are in summary

Manage Mayville Community Centre

Apply for funds from grant giving bodies

Work in partnership with other agencies and organisations

Disseminate information to residents and organisations in the ward of Mildmay via its newsletter

Provide small grants to small community organisations in the Mildmay Ward

MILDMAY COMMUNITY PARTNERSHIP

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2007

Review of Activities

2006 - 2007 has been a busy year and the first full year of managing the Mayville Community Centre. We are fortunate in Mildmay in that we have a lot of thriving local organisations and so many public-spirited people running them, even just listing them would fill up pages but I will mention a few. The Newington Green Action Group continues with Nicky Southin as Chair, very active. The Mildmay Pensioners Association with Chris Lucas as Chair remains popular with its regular meeting at the hospitable Mildmay Library and outings. The Factory Community Project is in the process of being refurbished and will re-open as a Children's Centre in the coming year. Sadly 2006-2007 was the last full year for Sure Start, a great resource for under fives and their parents, some of their activities will continue but we lose some wonderful people. We have several tenants' and Residents' Associations for most of the dozen or so estates, Hawthorne Close with Jessie White as Chair has raised funds for a new playground. Groundwork has done some very good work on estates for gardening. The Friends of King Henry's Walk Gardens have also been very successful in fundraising.

ACHIEVEMENTS AND PERFORMANCE

Introduction

In the last year things have moved on well and we are extremely pleased to announce that the Mildmay Community Partnership have now taken ownership and all running responsibility of the Mayville Community Centre.

Our founding Chief Executive, Trevor Mbatha, started work with us in February 2007. His immediate role will be to formulate the plans for the redevelopment of the Mayville Community Centre.

This year has again seen Newington Green utilised for some fantastic events such as our St. Patrick's Day fair, a celebration of St. George's Day and the annual Summer Fair which had the regular brilliant variety of stalls, music and entertainers.

It still gives me great pleasure (although still time consuming) to serve the Mildmay Community and I hope the board will continue to persevere with all the good work needed for us to continue in our success in the coming year.

Mildmay Crime Panel

This panel consists of up to 12 people representing a number of local organisations in Mildmay, mostly Tenants' Associations and the services like the Newington Green Action Group. It meets about every six weeks under the authority of Sergeant Graham Cushway and Police Constable Mel West who run the local neighbourhood Community Safety Team with a number of Community Support Officers.

A regular exchange of information takes place and it has been reported that there has been some success in reducing crime with some drug dens raided and arrests made. Graham and Mel have given three years to Mildmay and 2007 will see their transfer and retirement.

MILDMAY COMMUNITY PARTNERSHIP

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2007

Access to Sports

During 2006 - 2007 the Mildmay Community Partnership commissioned the Access to Sport Project to deliver the Football4Estates project working on the 4 following estates inside the Mildmay ward Kerridge & Burder court, Mayville, Highbury & Hathersage court estates During the year there have been 7 regular weekly Football sessions delivered as part of the project and this has engaged on a regular basis over 160 young people In addition to football, activities included cricket, basketball, athletics and multi sport competitions The key outcomes of the SAFE project are to utilise sport as a vehicle to combat anti social behaviour and improve the quality of life for residents In addition to projects above, Mildmay Community partnership supported the Access to Sports Project to develop a community led table tennis programme based at the Mayville Community Centre The opportunity has been given to young people and adults to take part in table tennis with a view to establishing a community led club Mildmay Community Table Tennis club The Mayville youth club have supported the development of a football team from the Mayville estate Individuals from the project have been football level 1 trained

Mayville Community Centre

The Factory groups were fully integrated within the Centre, we were able to identify our availability to get new groups - Karate, Pilates, Gentle Exercise and Table Tennis, in this sense, we have to mention Jenny Littlewood, who worked hard to get the Gentle Exercise and Table Tennis up and running Musically, we worked close with the Youth Club, running some successful workshops taking advantage of our previously underused music studio

Lite Centre had to make an effort to adapt its old routines to come under MCP policies and procedures, and MCP had to get to know the Centre to accommodate it within its organization's structure This is a slow but important task, as consolidating the grounds will allow us to grow I and the centre staff acknowledge the support we have received and would like to thank in particular Jessie White and David Vandivier as Chair and Vice-Chair, (devoting their time and effort in a voluntary basis), Islington Council (especially Giles Rankin and Jugjit Samara) Mayville Leaning Centre, The Factory, Islington Youth People's Services, Groundwork, Access to Sports, The Canonbury Youth Project, Sure Start, National Childbirth Trust and Kier Islington among others In closing I extend my thanks to my staff Cathy Craig and Sam Singh, for their work, their support and loyalty

Golden Oldies

The Golden Oldies Senior Citizen and Disabled Person Support Group is a self run group that provides hot lunches and activities for older and disabled persons living in the area All are invited to attend and will be warmly welcomed We have regular outings, to the coast and places of historical interest This year we went to a few places around England including Broadstairs

Mayville Gardening Club

The Mayville Community Gardening Club has been busy during the past year There were many workshops and fun days There is usually a members meeting on the last Tuesday of the each month from 5-6 pm in the Community Centre Workshops providing people with information on how to grow simple plants and to care for them There were plenty of refreshments provided and the end product was free to take home On fun days out we had picnics in the garden with face painting for younger children These sessions are open to everyone, young or old, on the estate, it promotes a friendly atmosphere and a safe environment to make new friends and enjoy a day out Many thanks to our sponsors and helpers

MILDMAY COMMUNITY PARTNERSHIP

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2007

SureStart and Festival

With Newington Green as Mildmay's principal open-air centre for activities, this committee with representatives from Mildmay Community Partnership, Newington Green Action Group and the Factory Community Project Supported by MCP and generously by Sure Start Mildmay and Canonbury East some splendid events have given much enjoyment to those attending. Between three and four thousand at the Summer International Festival and many others at our St George's Day, St Patrick's Day and other faith events.

The Factory at the Mayville

The Factory Community Project has been delivering a range of activities from the Mayville Community including, International Elderly Luncheon and Social Club, The Factory Adult Education Project, Mental Health Drop-in Group and Family Support.

FINANCIAL REVIEW

This was the first full year of MCP having responsibility of the Mayville Community Centre. The council has continued to grant-aid the centre, this year with a grand total of £130,000, however the future is not certain and Hall hire income may need to be increased. The centre has been home to the temporary 'homeless organisation' from the Factory. The centre looked after these diverse groups as well as continuing supporting the 'resident' groups such as the Golden Oldies and the over 50's. There have been several successful applications for grants and these are ongoing, such as football, table tennis and there is money in the bank for these. The newsletter, distributed quarterly was financed by a Community Chest Grant. The modest grants to many of the groups in Mildmay for summer outings and for Christmas-tide events were much appreciated.

Fortunately, most of the many groups in Mildmay are self-running and largely self-financing but MCP is an active partner in the numerous diverse activities in Mildmay. The short-term future is bright, the longer-term is more uncertain, but we can look back on this year with pride.

PLANS FOR FUTURE PERIODS

Plans and Aspirations for 2007 - 2008

We have a simple objective for 2007 -2008 - the redevelopment of the Mayville Community Centre so that it is fit for purpose.

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the Trustees 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 state of affairs of the charity and of the surplus or deficit of the charity for that period.

In preparing these financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently,

MILDMAY COMMUNITY PARTNERSHIP

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2007

- 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 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 which enable them to ensure that the financial statements comply with Companies Act 1985. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware

- there is no relevant audit information of which the charity's auditors are unaware, and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

AUDITOR

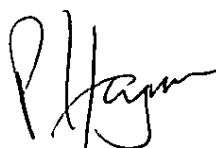
A resolution to re-appoint Jackson & Jackson Accountants Limited as auditors for the ensuing year will be proposed at the Annual General Meeting.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office
Mayville Community Centre
Woodville Road
Islington
London
N16 8NA

Signed by order of the trustees



PATRICK HAYNES
Charity Secretary

MILDMAY COMMUNITY PARTNERSHIP
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MILDMAY
COMMUNITY PARTNERSHIP
YEAR ENDED 31 MARCH 2007

We have audited the financial statements of Mildmay Community Partnership for the year ended 31 March 2007 on pages 10 to 18 which have been prepared under the historical cost convention and the accounting policies set out on pages 12 to 13

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND AUDITORS

The responsibilities of the trustees (who also act as directors of Mildmay Community Partnership for the purposes of company law) for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Responsibilities of the Trustees on pages 6 to 7.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985, and whether the information given in the Trustees Annual Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding remuneration of the trustees and other transactions is not disclosed.

We read the Trustees Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

MILDMAY COMMUNITY PARTNERSHIP

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MILDMAY COMMUNITY PARTNERSHIP *(continued)*

YEAR ENDED 31 MARCH 2007

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out in the related note to the financial statements

OPINION

In our opinion

the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charitable company's affairs as at 31 March 2007 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,

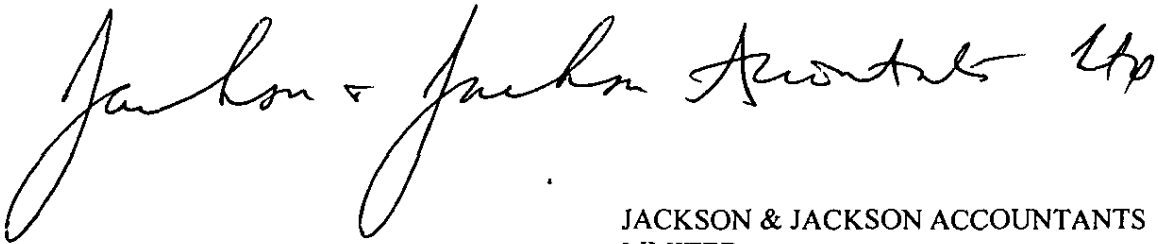
the financial statements have been properly prepared in accordance with the Companies Act 1985, and the information given in the Trustees Annual Report is consistent with the financial statements

We draw your attention to further matters which we do not consider require a qualification of the audit report

Emphases of matter

The accounts for the previous period were not audited. Because we were appointed subsequent to their preparation, we are unable to form an opinion on the comparatives

Documents supporting certain income and expenditure have not been retained, and assumptions have been made by the Trustees as to purpose, restrictions, etc. We are satisfied that these assumptions are acceptable



33 Chingford Mount Road
London
E4 8LU

3/3/08

JACKSON & JACKSON ACCOUNTANTS
LIMITED
Chartered Accountants
& Registered Auditors

MILDMAY COMMUNITY PARTNERSHIP

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2007

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2007 £	Total Funds 2006 £
INCOMING RESOURCES					
Incoming resources from generating funds					
Voluntary income	2	192,846	19,000	211,846	83,442
Activities for generating funds	3	—	—	—	7,676
Investment income	4	1,305	—	1,305	—
Incoming resources from charitable activities	5	36,872	—	36,872	13,525
TOTAL INCOMING RESOURCES		231,023	19,000	250,023	104,643
RESOURCES EXPENDED					
Charitable activities	6/7	(166,775)	(16,293)	(183,068)	(75,762)
Governance costs	8	(8,175)	—	(8,175)	(1,781)
TOTAL RESOURCES EXPENDED		(174,950)	(16,293)	(191,243)	(77,543)
NET INCOMING RESOURCES FOR THE YEAR/NET INCOME FOR THE YEAR	10	56,073	2,707	58,780	27,100
RECONCILIATION OF FUNDS					
Total funds brought forward		15,880	13,947	29,827	2,726
TOTAL FUNDS CARRIED FORWARD		71,953	16,654	88,607	29,826

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared

All of the above amounts relate to continuing activities

The notes on pages 12 to 18 form part of these financial statements

MILDMAY COMMUNITY PARTNERSHIP

BALANCE SHEET

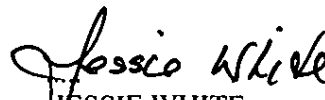
31 MARCH 2007

	Note	2007 £	£	2006 £
CURRENT ASSETS				
Debtors	14	6,060		—
Cash at bank and in hand		<u>114,532</u>		<u>30,627</u>
		120,592		30,627
CREDITORS: Amounts falling due within one year	15	<u>(31,985)</u>		<u>(800)</u>
NET CURRENT ASSETS			88,607	29,827
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>88,607</u>	<u>29,827</u>
FUNDS				
Restricted income funds	17		16,654	13,947
Unrestricted income funds	18		<u>71,953</u>	<u>15,880</u>
TOTAL FUNDS			<u>88,607</u>	<u>29,827</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These financial statements were approved by the members of the committee on the _____ and are signed on their behalf by


DAVID VANDIVIER


JESSIE WHITE

The notes on pages 12 to 18 form part of these financial statements

MILDMAY COMMUNITY PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2007

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 1985

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small

Fund accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity
- Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal

Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts
- Investment income is included when receivable
- Incoming resources from charitable trading activity are accounted for when earned
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance

MILDMAY COMMUNITY PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2007

1. ACCOUNTING POLICIES *(continued)*

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity
- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita or estimated usage as set out in the notes to the accounts

Fixed assets

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £1,000 are not capitalised.

MILDMAY COMMUNITY PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2007

2. VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2007 £	Total Funds 2006 £
Donations				
Sundry donations and legacies	-	-	-	900
Grants receivable				
London Borough of Islington Regeneration	17,327	-	17,327	47,042
Peabody Kids	-	-	-	7,000
Cripplegate Foundation	-	5,000	5,000	4,800
Awards for All	-	-	-	3,700
Groundwork	-	-	-	20,000
London Borough of Islington Core Grant	126,000	-	126,000	-
London Borough of Islington Sustainability	48,000	-	48,000	-
London Borough of Islington Unknown	1,519	-	1,519	-
Garfield Weston	-	12,000	12,000	-
Conservation Foundation	-	1,000	1,000	-
Proactive Grant	-	1,000	1,000	-
	<u>192,846</u>	<u>19,000</u>	<u>211,846</u>	<u>83,442</u>

3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Total Funds 2007 £	Total Funds 2006 £
Fundraising events	-	6,067
Collections	-	1,609
	<u>-</u>	<u>7,676</u>

4. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2007 £	Total Funds 2006 £
Bank interest receivable	<u>1,305</u>	<u>1,305</u>	<u>-</u>

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total Funds 2007 £	Total Funds 2006 £
Hall hire	36,818	36,818	240
Project	-	-	13,231
Sundry fees	54	54	54
	<u>36,872</u>	<u>36,872</u>	<u>13,525</u>

MILDMAY COMMUNITY PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2007

6. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2007 £	Total Funds 2006 £
Support to local people to improve their quality of life	<u>166,775</u>	<u>16,293</u>	<u>183,068</u>	<u>75,762</u>

7. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Total Funds 2007 £	Total Funds 2006 £
Support to local people to improve their quality of life	<u>183,068</u>	<u>183,068</u>	<u>75,762</u>

8. GOVERNANCE COSTS

	Unrestricted Funds £	Total Funds 2007 £	Total Funds 2006 £
Independent Examination fee	–	–	800
Payments to Auditor - for breakdown see note 'Net Incoming Resources for Year' below	7,159	7,159	–
Costs of trustees' and Annual General meetings	<u>1,016</u>	<u>1,016</u>	981
	<u>8,175</u>	<u>8,175</u>	<u>1,781</u>

9. ANALYSIS OF GRANTS

	2007 £	2006 £
Grants to institutions		
Golden Oldies	4,081	–
Summer Grants - various small grants	4,000	–
Festive Grants - various small grants	3,099	–
Newington Green Association	1,000	–
Access to Sport	12,000	–
Other grants up to £500 each	2,863	–
Various Grants (no breakdown)	–	17,282
	<u>27,043</u>	<u>17,282</u>
Total grants	<u>27,043</u>	<u>17,282</u>
Support costs of grant-making	–	–

MILDMAY COMMUNITY PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2007

10. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging

	2007 £	2006 £
Auditors' remuneration		
- audit of the financial statements	5,875	—
- other fees (see below)	1,284	—
Operating lease costs		
- Plant and machinery	<u>543</u>	<u>—</u>

Auditor's fees: fees for other services

The fees charged by the auditor for other services can be further analysed under the following headings for services rendered

	2007 £	2006 £
Costs of abortive & ancillary meetings, and disbursements	<u>1,284</u>	<u>—</u>

11. FUND TRANSFERS

Funds have been transferred between the general and the newsletter funds to cover a shortfall in the year

12. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2007 £	2006 £
Wages and salaries - direct employees	63,255	25,395
Social security costs	<u>5,256</u>	<u>—</u>
	<u>68,511</u>	<u>25,395</u>

There is no breakdown of Social Security costs available for the comparative figures

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows

	2007 No	2006 No
Number of staff involved in direct charitable activities	2	2
Number of management staff	<u>2</u>	<u>3</u>
	<u>4</u>	<u>5</u>

No employee received emoluments of more than £60,000 during the year (2006 - Nil)

MILDMAY COMMUNITY PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2007

13. TRUSTEE REMUNERATION & RELATED PARTY TRANSACTIONS

No members of the management committee received any remuneration or reimbursed expenses during the year, or previous year

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year or previous year

14. DEBTORS

	2007 £	2006 £
Other debtors	<u>6,060</u>	<u>—</u>

15. CREDITORS: Amounts falling due within one year

	2007 £	2006 £
PAYE and social security	1,326	—
Other creditors	<u>30,659</u>	<u>800</u>
	<u>31,985</u>	<u>800</u>

Deferred income represents grants received for the purpose of expenditure in a future period
The amounts included in other creditors above is

	2007 £	2006 £
Deferred income - LBI Refurbishment Grant	23,500	—

16. TAXATION

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

17. RESTRICTED INCOME FUNDS

	Balance at 1 Apr 2006 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 Mar 2007 £
Restricted Fund - General	13,947	2,000	—	(229)	15,718
Restricted Fund - Newsletter	—	5,000	(5,229)	229	—
Restricted Fund - Young People's Sports Activities	—	12,000	(11,064)	—	936
	<u>13,947</u>	<u>19,000</u>	<u>(16,293)</u>	<u>—</u>	<u>16,654</u>

MILDMAY COMMUNITY PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2007

17. RESTRICTED INCOME FUNDS *(continued)*

Purposes of Restricted Income Funds

Newsletter This was a grant for the production of a quarterly newsletter

Young People's Sports Activities The fund is to support such activities in the community

General These funds include grants for small equipment, etc received in this year. It also includes funds brought forward, for which no detail is available, and which the trustees will allocate in the subsequent year

18 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Net current assets/ (liabilities) £	Total £
Restricted Income Funds:		
Restricted Fund - General	1,765	1,765
Restricted Fund - Young People's Sports Activities	936	936
	<u>2,701</u>	<u>2,701</u>
Unrestricted Income Funds	<u>85,906</u>	<u>85,906</u>
Total Funds	<u>88,607</u>	<u>88,607</u>

19. APB ETHICAL STANDARDS

In common with many other businesses of our size and nature we use our auditors to assist with the preparation of the financial statements