

Registered number
08085649

Vauxhall One

Report and Accounts

31 March 2016

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COMPANIES HOUSE

**Vauxhall One
Report and accounts
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Vauxhall One Company Information

Directors

Faith Boardman
Phillip Anthony
Phillipe Chiarella
Jason Dickie
George Foster
Richard Hulmes
Sharon Kelly
Giselle Mahoney
Lauren Preteciele
Philip Reicherstovfer
Michelle Settle
Aseem Sheikh
David Treadway
Simon Wigzell

Auditors

Carbon Accountancy Limited
T/a Roland Klepzig Carbon Accountancy
80-83 Long Lane
London
EC1A 9ET

Bankers

Barclays Bank plc
13 Artillery Row
London
SW1P 1PH

BBVA
14 Nine Elms Lane
London
SW8 5NU

Registered office

Laker Stand
Kennington Oval
London
SE11 5SS

Registered number

08085649

Vauxhall One
Registered number: 08085649
Directors' Report

The directors present their report and accounts for the year ended 31 March 2016.

Principal activities and operational review

The period under review was the fourth in a five-year term of the Business Improvement District (BID) for Vauxhall, Vauxhall One.

Vauxhall One is a company limited by guarantee with a board drawn principally from local businesses and a small team of full time staff. It began its work on 1st April 2012 following a successful BID ballot, which saw 82.8% of the 200 or so eligible businesses vote in favour – 91.1% by aggregate rateable value. During the period under review it has continued to implement a number of the projects set out in its BID Proposal 'Making a Better Vauxhall'.

Highlights of the year's programme, delivered through four themes, were as follows:

Vauxhall Change

- Relocation of a Barbara Hepworth inspired garden to create a Vauxhall Pocket Park and seating area on the corner of Black Prince Road and Newport Street, next to Beaconsfield Gallery Vauxhall.
- Continuation of Phase 2 of the Greening Vauxhall Walk project, which has seen new paving and street level, sustainable rain gardens installed on Vauxhall Walk.
- The opening of the Vauxhall One information Kiosk on interchange area between Vauxhall mainline rail station, Vauxhall Bus Station and Vauxhall Tube Station.

Vauxhall Day & Night

- A programme of six summer screenings in Vauxhall Pleasure Gardens.
- Promoting the greening of Vauxhall through events and garden parties as part of the Chelsea Fringe.
- One Big Summer Guide, distributed throughout London, promoting Vauxhall events and businesses.
- Re-launching the Vauxhall Perk as a fully digital system offering exclusive deals and discounts at Vauxhall businesses to over 3,500 employees/residents of Vauxhall.

Vauxhall Together

- Working with, promoting and encouraging member businesses to eat at local pop-up social enterprise Mazi Mas, a restaurant staffed and run entirely by female refugees.
- Employ SE1, linking local employers with local candidates in Lambeth and Southwark, now has 18 Vauxhall One based employers registered. A total of 58 job vacancies and 170 bulk vacancies have been advertised through the scheme.
- Christmas Advent calendar appeal for local charities Graham House and the Vauxhall Foodbank.
- Food and cash donations to Vauxhall Foodbank from member businesses.

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Directors' Report

Vauxhall Safe

- 30% reduction of street crime and substantial reduction in anti-social behaviour thanks to Vauxhall One employing two full-time police officers dedicated solely to Vauxhall, through the Met's Section 92 scheme.
- Closer working with the Police and Council led to a Dispersal Zone giving Police additional powers to tackle crime and anti-social behaviour.
- Jet washing and graffiti removal from entrance to underground station, outside Rail station, in pedestrian tunnels, South Lambeth Place and Kennington Lane.
- A once-weekly structured programme of cleaning and other tasks for Community Pay Back participants, cleaning and tidying Vauxhall.
- A free DIY service to businesses from our Technician, including free graffiti removal from business premises.

The Board plans to build on these successes and activity in the next financial year and beyond and welcomes feedback, ideas and input from our member businesses.

Directors

The following persons served as directors during the year:

Faith Boardman	
Phillip Anthony	<i>appointed 15 July 2015</i>
Giles Semper	<i>resigned 1 March 2016</i>
Phillipe Chiarella	
Ross Davies	<i>resigned 1 June 2016</i>
Jason Dickie	
George Foster	
Jack Hopkins	<i>resigned 15 July 2015</i>
Robin Hughes	<i>resigned 15 July 2015</i>
Richard Hulmes	<i>appointed 15 July 2015</i>
Sharon Kelly	
Stefan Lorette	<i>resigned 14 January 2016</i>
Giselle Mahoney	
Michael McCarrick	<i>resigned 1 June 2016</i>
Lauren Preteciele	
Philip Reicherstovfer	<i>appointed 14 January 2016</i>
Michelle Settle	
Aseem Sheikh	
David Treadway	<i>resigned 15 July 2015</i>
Simon Wigzell	

Disclosure of information to auditors

Each person who was a director at the time this report was approved confirms that:

- so far as he or she is aware, there is no relevant audit information of which the company's auditor is unaware; and
- he or she has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Vauxhall One
Registered number: 08085649
Directors' Report

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 7th DECEMBER and signed on its behalf.
2016

F.R. Boardman

Faith Boardman
Director

Vauxhall One Statement of Directors' Responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

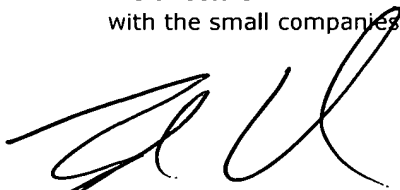
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Vauxhall One
Independent auditors' report
to the members of Vauxhall One

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 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the accounts and the directors' report in accordance with the small companies regime.



John Leyden FCA
(Senior Statutory Auditor)
for and on behalf of
Carbon Accountancy Limited
T/a Roland Klepzig Carbon Accountancy
Chartered Accountants and Statutory Auditors

80-83 Long Lane
London
EC1A 9ET

Date: 7/12/2016

Vauxhall One
Income and Expenditure Account
for the year ended 31 March 2016

	Notes	2016 £	<i>Restated</i> 2015 £
Income		696,433	850,543
Direct project costs		(486,462)	(727,656)
Surplus before administrative expenses		<u>209,971</u>	<u>122,887</u>
Administrative expenses		(236,523)	(192,657)
Other operating income		18,500	-
Deficit before finance costs	2	<u>(8,052)</u>	<u>(69,770)</u>
Interest payable	3	-	(2)
Deficit before taxation		<u>(8,052)</u>	<u>(69,772)</u>
Taxation	4	-	-
Deficit for the year		<u>(8,052)</u>	<u>(69,772)</u>

**Vauxhall One
Balance Sheet
as at 31 March 2016**

	Notes	2016 £	Restated 2015 £
Fixed assets			
Tangible assets	5	16,074	26,458
Current assets			
Debtors	6	12,645	47,789
Cash at bank		<u>35,585</u>	<u>9,701</u>
		48,230	57,490
Creditors: amounts falling due within one year			
	7	<u>(100,176)</u>	<u>(111,768)</u>
Net current assets		(51,946)	(54,278)
Net Assets		<u>(35,872)</u>	<u>(27,820)</u>
Represented by			
Income and expenditure account	8	<u>(35,872)</u>	<u>(27,820)</u>
		<u>(35,872)</u>	<u>(27,820)</u>

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Aseem Sheikh
Director

Approved by the board on

7th DECEMBER 2016



Vauxhall One
Notes to the Accounts
for the year ended 31 March 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Income

Income represents BID Levy receivable in the period excluding value added tax. Other income includes grants, sponsorship and miscellaneous items receivable during the period.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Street furniture & equipment	25% straight line
Office furniture & equipment	25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Vauxhall One
Notes to the Accounts
for the year ended 31 March 2016

2 Operating surplus/(deficit)	2016	2015
	£	£

This is stated after charging:

Depreciation of owned fixed assets	10,717	11,499
Auditors' remuneration - audit fees	4,750	4,750
Auditors' remuneration - other fees	-	1,250
	<u> </u>	<u> </u>

3 Interest payable	2016	2015
	£	£

Bank and other Interest payable	<u> </u>	<u> </u>
	-	2

4 Taxation

The company operating activities are exempt from Corporation Tax by virtue of its not-for-profit status, subject to agreement with HM Revenue & Customs. No charge for Corporation Tax is therefore reflected in the financial statements.

5 Tangible fixed assets

	Street furniture and equipment £	Office furniture and equipment £	Total £
Cost			
At 1 April 2015	32,150	18,767	50,917
Additions	-	333	333
At 31 March 2016	<u>32,150</u>	<u>19,100</u>	<u>51,250</u>
Depreciation			
At 1 April 2015	16,076	8,383	24,459
Charge for the year	8,038	2,679	10,717
At 31 March 2016	<u>24,114</u>	<u>11,062</u>	<u>35,176</u>
Net book value			
At 31 March 2016	<u>8,036</u>	<u>8,038</u>	<u>16,074</u>
At 31 March 2015	<u>16,074</u>	<u>10,384</u>	<u>26,458</u>

Vauxhall One
Notes to the Accounts
for the year ended 31 March 2016

6 Debtors	2016	Restated
	£	2015
		£
BID Levy receivable	7,368	27,858
Other debtors	5,277	19,931
	<u>12,645</u>	<u>47,789</u>

7 Creditors: amounts falling due within one year	2016	Restated
	£	2015
		£
Due to suppliers and service providers	9,193	18,509
Other taxes and social security costs	-	55,919
Other creditors	90,983	37,340
	<u>100,176</u>	<u>111,768</u>

8 Income and expenditure account	2016
	£
At 1 April 2015 as previously stated	39,059
Prior year adjustments	<u>(66,879)</u>
At 1 April 2015 as restated	(27,820)
Deficit for the year	(8,052)
	<u>(35,872)</u>

The prior year adjustment is required to reverse net levy income overbooked in previous years. In accordance with *FRSSE*, the comparatives have been restated.

9 Other financial commitments	2016	2015
	£	£
At the year end the company had annual commitments under non-cancellable operating		
Operating leases which expire:		
within two to five years	<u>14,400</u>	<u>14,400</u>

Vauxhall One
Notes to the Accounts
for the year ended 31 March 2016

10 Related party transactions	2016	2015
	£	£
The Means Limited		
A specialist BID consultancy in which G Semper is a director.		
BID management fees payable to the above in the period.	<u>60,890</u>	<u>66,859</u>
Co-Operative Systems Limited		
IT consultancy in which P Anthony is a director.		
Fees for the provision of IT services and equipment to the BID during the period.	<u>2,981</u>	<u>-</u>

11 Controlling party and liability of the members

The company is limited by guarantee without a share capital. In the event of the company being wound up, every member of the company shall contribute to the company's assets an amount not exceeding £1 for payment of the debts and liabilities outstanding. At 31 March 2016 there were 2 members (2015 - 6).