

Registered number  
08085649

Vauxhall One  
Report and Accounts  
31 March 2015

**Vauxhall One**  
**Report and accounts**  
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## **Vauxhall One Company Information**

### **Directors**

Faith Boardman  
Giles Semper  
Phillipe Chiarella  
Ross Davies  
Jason Dickie  
George Foster  
Sharon Kelly  
Stefan Loret  
Giselle Mahoney  
Jackie Meldrum  
Lauren Pitt  
Michelle Settle  
Aseem Sheikh  
David Treadway  
Michael McCarrick  
Robin Hughes  
Jack Hopkins

### **Secretary**

Giles Semper

### **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**

42 Copperfield Street  
London  
SE1 0DY

### **Registered number**

08085649

## **Vauxhall One**

**Registered number: 08085649**

### **Directors' Report**

The directors present their report and accounts for the year ended 31 March 2015.

#### **Principal activities**

The period under review was the third 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'.

The highlight of Vauxhall One's year was the Ice Rink and maze of Christmas trees installed over the Christmas period in Vauxhall Pleasure Gardens. 3,000 children attending local schools received free skating sessions. In addition some 150 businesses now take advantage of Vauxhall One's free waste recycling service through contractors First Mile, the savings from which are – in many cases – equivalent or in excess of the BID levy.

Highlights of the rest of the programme, delivered through four themes, were as follows:

#### Vauxhall Change

- Installation of the gold award winning Hugo Bugg Waterscape garden in Vauxhall Walk.
- Installation of a Barbara Hepworth inspired garden to create a Vauxhall Pocket Park Piazza in front of the Vauxhall Tea House Theatre, Vauxhall Walk.
- A pop up sculpture garden was created on Newport Street.
- Continuation of our programme of public art/lighting installations in railway arches with completion of Glass House Walk.

#### Vauxhall Day & Night

- Reclaim your lunchbreak' activities for over 100 local employees including a health and wellbeing programme.
- 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 .

#### Vauxhall Together

- An extensive community consultation process (Vauxhall One Conversation) to identify priority areas for the Corporate Social Responsibility (CSR )programme including projects that can involve local residents and local employees working together.
- 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.
- A mentoring and reading programme where local employees assist students in local schools including Lilian Baylis School of Technology.
- Christmas and Easter appeals for local charities Graham House and the Vauxhall Foodbank.

## Vauxhall One

Registered number: 08085649

### Directors' Report

#### Vauxhall Safe

- Reduction of street crime and anti social behaviour thanks to Vauxhall One Wardens.
- Closer working with the Police and Council led to a Dispersal Zone giving Police additional powers to tackle crime and anti social behaviour.
- A free DIY service to businesses from our Technician, including free graffiti removal from business premises.
- Jetwashing 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.

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	
Giles Semper	
Phillipe Chiarella	
Ross Davies	
Jason Dickie	
George Foster	
Sharon Kelly	
Stefan Loret	
Giselle Mahoney	
Jackie Meldrum	<i>resigned 16 July 2014</i>
Lauren Pitt	
Michelle Settle	
Aseem Sheikh	
David Treadway	
Michael McCarrick	<i>appointed 16 July 2014</i>
Robin Hughes	<i>appointed 16 July 2014</i>
Jack Hopkins	<i>appointed 16 July 2014</i>

#### 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.

#### Auditors

During the year, the client base of Roland Klepzig Limited was merged with Carbon Accountancy Limited. As a result of this merger Roland Klepzig Limited resigned as auditors and Carbon Accountancy Limited (trading as Roland Klepzig Carbon Accountancy) were appointed as auditors on 1 March 2015.

**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 \_\_\_\_\_ and signed on its behalf.

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**

We have audited the accounts of Vauxhall One for the year ended 31 March 2015 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard For Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

In accordance with the exemption provided by APB Ethical Standard - Provisions Available for Smaller Entities (Revised), we have prepared and submitted the company's returns to the tax authorities and assisted with the preparation of the accounts.

**Scope of the audit of the accounts**

A description of the scope of an audit of financial statements is provided on the APB's website at [www.frc.org.uk/apb/scope/private.cfm](http://www.frc.org.uk/apb/scope/private.cfm)

**Opinion on the accounts**

In our opinion the accounts:

- give a true and fair view of the state of the company's affairs as at 31 March 2015 and of its deficit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the accounts are prepared is consistent with the accounts.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 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  
Date:

80-83 Long Lane  
London  
EC1A 9ET



**Vauxhall One**  
**Income and Expenditure Account**  
**for the year ended 31 March 2015**

	<b>Notes</b>	<b>2015</b> £	<b>2014</b> £
<b>Income</b>		801,154	788,727
Direct project costs		(727,656)	(684,715)
<b>Surplus before administrative expenses</b>		<u>73,498</u>	<u>104,012</u>
Administrative expenses		(192,657)	(179,542)
<b>Deficit before finance costs</b>	2	<u>(119,159)</u>	<u>(75,530)</u>
Interest payable	3	(2)	-
<b>Deficit before taxation</b>		<u>(119,161)</u>	<u>(75,530)</u>
Taxation	4	-	-
<b>Deficit for the year</b>		<u>(119,161)</u>	<u>(75,530)</u>

**Vauxhall One  
Balance Sheet  
as at 31 March 2015**

	Notes	2015 £	2014 £
<b>Fixed assets</b>			
Tangible assets		26,458	34,967
<b>Current assets</b>			
Debtors	128,044	155,973	
Cash at bank	9,701	211,459	
	<u>137,745</u>	<u>367,432</u>	
<b>Creditors: amounts falling due within one year</b>	(125,144)	(244,179)	
<b>Net current assets</b>		<u>12,601</u>	<u>123,253</u>
<b>Net Assets</b>		<u>39,059</u>	<u>158,220</u>
<b>Represented by</b>			
Income and expenditure account		39,059	158,220
		<u>39,059</u>	<u>158,220</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.

Giles Semper  
Director  
Approved by the board on \_\_\_\_\_

**Vauxhall One**  
**Notes to the Accounts**  
**for the year ended 31 March 2015**

**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 April 2008).

***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.

<b>2 Operating surplus/(deficit)</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Depreciation of owned fixed assets	11,499	11,656
Auditors' remuneration - audit fees	4,750	4,635
Auditors' remuneration - other fees	<u>1,250</u>	<u>1,000</u>

**Vauxhall One**  
**Notes to the Accounts**  
**for the year ended 31 March 2015**

<b>3 Interest payable</b>	<b>2015</b>	<b>2014</b>
	£	£
Bank and other Interest payable	<u>2</u>	<u>-</u>

**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 £
<b>Cost</b>			
At 1 April 2014	32,150	15,777	47,927
Additions	-	2,990	2,990
At 31 March 2015	<u>32,150</u>	<u>18,767</u>	<u>50,917</u>
<b>Depreciation</b>			
At 1 April 2014	8,038	4,922	12,960
Charge for the year	8,038	3,461	11,499
At 31 March 2015	<u>16,076</u>	<u>8,383</u>	<u>24,459</u>
<b>Net book value</b>			
At 31 March 2015	<u>16,074</u>	<u>10,384</u>	<u>26,458</u>
At 31 March 2014	<u>24,112</u>	<u>10,855</u>	<u>34,967</u>

<b>6 Debtors</b>	<b>2015</b>	<b>2014</b>
	£	£
BID Levy receivable	108,113	154,691
Other debtors	19,931	1,282
	<u>128,044</u>	<u>155,973</u>

<b>7 Creditors: amounts falling due within one year</b>	<b>2015</b>	<b>2014</b>
	£	£
Due to suppliers and service providers	18,509	30,981
Other taxes and social security costs	69,295	163,162
Other creditors	37,340	50,036
	<u>125,144</u>	<u>244,179</u>

**Vauxhall One**  
**Notes to the Accounts**  
**for the year ended 31 March 2015**

<b>8 Income and expenditure account</b>	<b>2015</b>	
	£	
At 1 April 2014	158,220	
Deficit for the year	(119,161)	
	<hr/>	
At 31 March 2015	<u>39,059</u>	
<b>9 Capital commitments</b>	<b>2015</b>	<b>2014</b>
	£	£
Amounts contracted for but not provided in the accounts	<hr/> -	<hr/> 6,931
<b>10 Other financial commitments</b>	<b>2015</b>	<b>2014</b>
	£	£
At the year end the company had annual commitments under non-cancellable operating leases as set out below:		
Operating leases which expire:		
within two to five years	<hr/> 14,400	<hr/> 17,280
<b>11 Related party transactions</b>	<b>2015</b>	<b>2014</b>
	£	£
<b>The Means LLP/The Means Limited</b>		
A specialist BID consultancy in which G Semper is a partner/director which provided management services to Vauxhall One.		
BID management fees	<hr/> 66,859	<hr/> 90,514
Amount due to the above at the balance sheet date included in current liabilities.	<hr/> -	<hr/> -
<b>The Vauxhall Society</b>		
Civic consultative organisation in which R Davies is chairman.		
Fees for services provided to the BID during the period.	<hr/> 875	<hr/> 1,000
<b>Lassco (Holdings) Limited</b>		
Company in which S Lorette is a director and shareholder.		
During the period under review, the above company's Brunswick House premises were made available free of charge to the BID as a venue for Board meetings.		

**Vauxhall One**  
**Notes to the Accounts**  
**for the year ended 31 March 2015**

**12 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 2015 there were six members (2014 - 6).

**Vauxhall One**  
**Detailed income and expenditure account**  
**for the year ended 31 March 2015**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Income</b>	801,154	788,727
<b>Direct project costs</b>		
Safe	(295,483)	(338,122)
Day & Night	(190,431)	(108,910)
Together	(35,267)	(48,319)
Change	(206,475)	(189,364)
<b>Surplus before administrative expenses</b>	<u>73,498</u>	<u>104,012</u>
Administrative expenses	(192,657)	(179,542)
<b>Operating deficit</b>	<u>(119,159)</u>	<u>(75,530)</u>
Interest payable	(2)	-
<b>Deficit before tax</b>	<u>(119,161)</u>	<u>(75,530)</u>

**Vauxhall One**  
**Detailed income and expenditure account**  
**for the year ended 31 March 2015**

	2015 £	2014 £
<b>Income</b>		
BID Levy	700,732	753,656
Grant income	62,912	9,393
Other income	37,510	25,667
Commissions and discounts	-	11
	<u>801,154</u>	<u>788,727</u>
<b>Direct project costs</b>		
<u>Safe</u>		
Safe-Project costs	7,289	8,172
Safe-Salary	63,642	58,140
Safe-Employers NICs	5,720	5,900
Safe-Insurance	3,770	528
Safe-Printing, postage and stationery	1,500	15,492
Safe-Marketing	425	9,248
Safe-Sundry	1,575	1,833
Safe-Meeting costs	118	1,060
Safe-Legal and professional	301	3,995
Safe-Equipment expensed	-	933
Safe-Events	145	134
Safe-Rangers	164,850	194,679
Safe-recycling	26,458	20,736
Safe-Street cleaning	19,690	17,272
	<u>295,483</u>	<u>338,122</u>
<u>Day &amp; Night</u>		
Day & Night-Project costs	1,125	13,318
Day & Night-Salary	39,712	24,456
Day & Night-Employers NICs	3,704	2,298
Day & Night-Insurance	-	318
Day & Night-Printing, postage and stationery	1,420	6,790
Day & Night-Marketing	24,881	17,756
Day & Night-Sundry	2,726	789
Day & Night-Meeting costs	-	873
Day & Night-Professional fees	1,507	5,263
Day & Night-Equipment expensed	126	225
Day & Night-Events	115,230	36,824
	<u>190,431</u>	<u>108,910</u>



**Vauxhall One**  
**Detailed income and expenditure account**  
**for the year ended 31 March 2015**

	2015	2014
	£	£
<b>Direct project costs (cont/d)</b>		
<u>Together</u>		
Together-Project costs	11,205	18,000
Together-Salary	10,772	11,072
Together-Employers NICs	778	843
Together-Printing and stationery	494	691
Together-Marketing	925	300
Together-Sundry	1,884	40
Together-Meeting costs	419	363
Together-Professional fees	4,613	14,462
Together-Equipment purchase	90	-
Together-Events	4,087	2,548
	<u>35,267</u>	<u>48,319</u>
<u>Change</u>		
Change-Project costs	125,174	98,696
Change-Salary	50,411	48,255
Change-Employers NICs	5,302	5,484
Change-Legal and professional	2,451	371
Change-Printing and stationery	1,502	2,308
Change-Meeting costs	201	-
Change-Marketing	300	5,923
Change-Sundry	1,225	11,169
Change-Professional fees	7,074	8,413
Change-Events	937	707
Change-Depreciation of street equipment	8,038	8,038
Change-Recycling	3,860	9,449
	<u>206,475</u>	<u>189,364</u>
<b>Total Direct Project costs</b>	<u>727,656</u>	<u>684,715</u>

**Vauxhall One**  
**Detailed income and expenditure account**  
**for the year ended 31 March 2015**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Administrative expenses</b>		
Employee costs:		
Wages and salaries	26,317	9,033
Employer's NI	2,332	780
Staff training and welfare	641	1,701
Travel and subsistence	1,242	1,037
Entertaining	1,974	1,566
	<u>32,506</u>	<u>14,117</u>
Premises costs:		
Rent and venue hire	20,760	19,858
Cleaning	972	520
	<u>21,732</u>	<u>20,378</u>
General administrative expenses:		
Telephone and broadband	4,721	5,824
Printing, postage and carriage	3,018	6,099
Meeting costs	2,236	2,571
BID administration	16,878	16,093
Charitable donation	1,635	-
Bank charges	424	481
Insurance	7,997	8,539
Equipment expensed	224	741
Equipment hire	-	433
Software and other IT	2,239	5,788
Repairs and maintenance	(7)	1,510
Depreciation	3,461	3,618
Sundry expenses	823	845
	<u>43,649</u>	<u>52,542</u>
Legal and professional costs:		
Audit fees	4,750	4,635
Accountancy fees	3,690	3,049
Project costs	3,697	10,856
Directors' fees	59,184	49,989
Financial management	9,564	11,725
Advertising and PR	11,024	10,099
Other legal and professional	2,861	2,152
	<u>94,770</u>	<u>92,505</u>
	<u>192,657</u>	<u>179,542</u>