

Company Number: 2115336
Registered Charity Number: 296521

The LEntA Trust
(a company limited by guarantee not having a share capital)

Report and Accounts

**For the year ended
31 March 2009**



The LEntA Trust

Trustees	B.P.S. Wright (Chairman) M. Large P. Thackwray
Secretary	J. Gervasio
Bankers	HSBC Plc 210 High Holborn London WC1V 7BZ
Registered Office	Saint Martins House 210-212 Chapeltown Road Leeds West Yorkshire LS7 4HZ

The LEntA Trust

Trustees' Report

The trustees submit their report and accounts for the year ended 31 March 2009.

Principal Activity

The LEntA Trust is a company limited by guarantee and is a registered charity. It has its own Memorandum and Articles of Association. The company's objectives are:

- a) To advance the education and training of young people and adults in Greater London in the awareness and development of commercial and business skills and methods, and in related fields.
- b) To relieve poverty by making grants and giving aid and assistance to needy persons in Greater London to enable them to set up and run businesses or assist them in doing so.
- c) To promote industry and commerce.

To achieve the above objectives, the Trust's principal purpose is to raise funds and to be responsible for the appropriate allocation of the charitable funds through the sponsorship of specific projects developed by *oneLondon*.

Review of Activities

This is the 21st year of the Trust's activity and it has continued its focus on training and to promote and support enterprise development.

All funds raised have been allocated to their specific projects and none have been used for the administration of the Trust. *oneLondon* provides, at no cost to the Trust, the administration support it requires.

The trustees are grateful for the support given by all donors, individuals, and other bodies who have helped the Trust achieve its objectives during the year.

The Trust's objective for the forth coming year is to continue raising funds for ongoing projects and proposed new projects.

Trustees

The trustees who have served since 1 April 2008 are as follows:

B.P.S. Wright (Chairman)
M. Large
P. Thackwray

The trustees are the statutory directors of the company. With the exception of the Chairman they are also directors of *oneLondon* Limited.

On behalf of the Trustees


M Large
Trustee
27 January 2010

The LEntA Trust

Statement of Financial Activities For the year ended 31 March 2009

	Note	Unrestricted funds 2009 £	Restricted funds 2009 £	Total Funds 2009 £	Total funds 2008 £
Incoming Resources					
Donations		-	3,343	3,343	-
Other receipts		-	-	-	6,488
Interest receivable	2	9,605	-	9,605	46
Total Incoming Resources		<u>9,605</u>	<u>3,343</u>	<u>12,948</u>	<u>6,534</u>
Resources Expended					
Direct Charitable expenditure:					
Donations to <i>one</i> London	3	-	-	-	(54,000)
Management and administration of the charity		-	-	-	-
Interest payable	4	(11,438)	-	(11,438)	(11,438)
Total Resources Expended		<u>(11,438)</u>	<u>-</u>	<u>(11,438)</u>	<u>(65,438)</u>
Net incoming / (outgoing) resources for the year		(1,833)	3,343	1,510	(47,466)
Fund balances brought forward at 1 st April		<u>8,373</u>	<u>451</u>	<u>8,824</u>	<u>56,290</u>
Fund balances carried forward at 31st March		<u>6,540</u>	<u>3,794</u>	<u>10,334</u>	<u>8,824</u>

There are no gains or losses for the year other than the surplus as stated above of £1,510 (2008 – deficit of £47,466).

A separate Summary Income and Expenditure Account has not been prepared as the Statement of Financial Activities is equivalent to an income and expenditure account.

The LEntA Trust
Balance Sheet
As at 31 March 2009

	Notes	2009 £	2008 £
CURRENT ASSETS			
Cash at bank and in hand		271,772	8,824
		<u>271,772</u>	<u>8,824</u>
Creditors		(261,438)	-
NET CURRENT ASSETS / TOTAL ASSETS		<u><u>10,334</u></u>	<u><u>8,824</u></u>
RESERVES			
Unrestricted	5	6,540	8,373
Restricted	5	3,794	451
		<u><u>10,334</u></u>	<u><u>8,824</u></u>

For the year ended 31 March 2009 the company was entitled to exemption under section 249A(1) of the Companies Act 1985. Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The trustees acknowledge their responsibility for:

- i. ensuring the company keeps accounting records which comply with section 221; and
- ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its financial activities for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company;

The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 27 January 2010.

Signed on their behalf by



M. Large
Trustee

The LEntA Trust
Notes to the Accounts
For the year ended 31 March 2009

1. Accounting Policies

Basis of preparation

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards and the requirements of the Statement of Recommended Practice "Accounting by Charities".

Income recognition

Donations, interest and other income are recognised on a receipts basis.

2. Interest Receivable

	2009 £	2008 £
Bank deposit interest	<u>9,605</u>	<u>46</u>

3. Direct Charitable Expenditure

	Unrestricted funds 2009 £	Restricted funds 2009 £	Total funds 2009 £	Total funds 2008 £
Donations to <i>one</i> London: Test Trading	-	3,343	3,343	54,000
	<u>-</u>	<u>3,343</u>	<u>3,343</u>	<u>54,000</u>

4. Interest Payable

	Unrestricted funds 2009 £	Restricted funds 2009 £	Total funds 2009 £	Total funds 2008 £
Bank charges	<u>11,438</u>	<u>-</u>	<u>11,438</u>	<u>-</u>

There were no employees during the year (2008 – nil).

The LEntA Trust

Notes to the Accounts (continued) For the year ended 31 March 2009

5. Funds

	Balance at 1 April 2008 £	Movement incoming £	Resources outgoing £	Balance at 31 March 2009 £
Restricted:				
Test Trading	451	3,343	-	3,794
	<u>451</u>	<u>3,343</u>	<u>-</u>	<u>3,794</u>
Unrestricted	8,373	9,605	(11,438)	6,540
	<u>8,824</u>	<u>12,948</u>	<u>(11,438)</u>	<u>10,334</u>

The Test Trading Project seeks to engage with young people from disadvantaged groups, and increase their awareness of enterprise and encourage entrepreneurial skills through the provision of financial support and mentoring.

6. Guarantee

The company is limited by guarantee and does not have a share capital. Two members have guaranteed a contribution of £1 each in the event of the dissolution of the company.