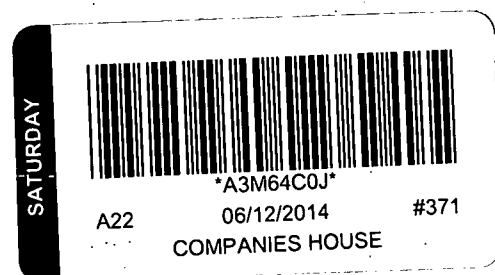


Company Number: 2115336
Registered Charity Number: 296521

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

Report and Accounts

**For the year ended
31 March 2014**



The Lenta Trust

Trustees

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

Secretary

M. Walsh

Bankers

HSBC Plc
210 High Holborn
London
WC1V 7BZ

Registered Office

5th Floor
Valiant Building
14 South Parade
Leeds
West Yorkshire
LS1 5QS

The Lenta Trust

Trustees' Report

The trustees submit their report and accounts for the year ended 31 March 2014.

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 26th 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.

Although no activity is envisaged for the coming year, the Trust remains available for future projects which would be consistent with the company's objectives.

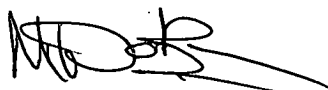
Trustees

The trustees who have served since 1 April 2013 are as follows:

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

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 Walsh
Trustee
2 December 2014

The Lenta Trust

Statement of Financial Activities For the year ended 31 March 2014

	Note	Unrestricted funds 2014 £	Restricted funds 2014 £	Total Funds 2014 £	Total Funds 2013 £
Incoming Resources					
Donations		-	-	-	-
Interest receivable	2	1	-	1	2
Total Incoming Resources		<u>1</u>	<u>-</u>	<u>1</u>	<u>2</u>
Resources Expended					
Direct Charitable expenditure:					
Donations to <i>one</i> London	3	8,376	3,794	12,170	-
Management and administration of the charity		30	-	30	-
Interest payable	4	-	-	-	-
Total Resources Expended		<u>8,406</u>	<u>3,794</u>	<u>12,200</u>	<u>-</u>
Net incoming / (outgoing) resources for the year		(8,405)	(3,794)	(12,199)	2
Fund balances brought forward at 1 st April		<u>8,405</u>	<u>3,794</u>	<u>12,199</u>	<u>12,197</u>
Fund balances carried forward at 31st March		<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>12,199</u></u>

There is a loss of £12,199 for the year (2013: gain of £2).

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 2014

	Notes	2014 £	2013 £
CURRENT ASSETS			
Cash at bank and in hand		-	12,199
		-	12,199
Creditors		-	-
NET CURRENT ASSETS / TOTAL ASSETS		-	12,199
RESERVES			
Unrestricted	5	-	8,405
Restricted	5	-	3,794
		-	12,199

For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 (2) of the Companies Act 2006 relating to small companies. As such the Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibility for:

- i. ensuring the company keeps accounting records which comply with section 386 of the Companies Act 2006; 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 profit and loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company;

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 2 December 2014.

Signed on their behalf by



M Walsh
Trustee

The Lenta Trust

Notes to the Accounts For the year ended 31 March 2014

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

	2014 £	2013 £
Bank deposit interest	<u>1</u>	<u>2</u>

3. Direct Charitable Expenditure

	Unrestricted funds 2014 £	Restricted funds 2014 £	Total funds 2014 £	Total funds 2013 £
Donations to oneLondon: Pathway to Enterprise Test Trade Project	8,376	3,794	12,170	-
	<u>8,376</u>	<u>3,794</u>	<u>12,170</u>	<u>-</u>

4. Interest Payable

	Unrestricted funds 2014 £	Restricted funds 2014 £	Total funds 2014 £	Total funds 2013 £
Bank charges	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

There were no employees during the year (2013: nil).

The Lenta Trust

Notes to the Accounts (continued) For the year ended 31 March 2014

5. Funds

	Balance at 1 April 2013 £	Movement incoming £	Resources outgoing £	Balance at 31 March 2014 £
Restricted:				
Pathway to Enterprise Test Trade Project	3,794	-	(3,794)	-
	<u>3,794</u>	<u>-</u>	<u>(3,794)</u>	<u>-</u>
Unrestricted	8,405	1	(8,406)	-
	<u>12,199</u>	<u>1</u>	<u>(12,200)</u>	<u>-</u>

The Pathway to Enterprise Test Trade Project is an enhancement of the GLE managed 'Pathway to Enterprise' project. It seeks to engage with young people from disadvantaged backgrounds increasing their awareness of enterprise, and encouraging entrepreneurial skills through the provision of additional intensive 1-2-1 support which specifically helps businesses to test trade in various ways, to find/develop a viable business model through the use of regular visits, diagnostic meetings, action plans and, where necessary, finance provision.

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.