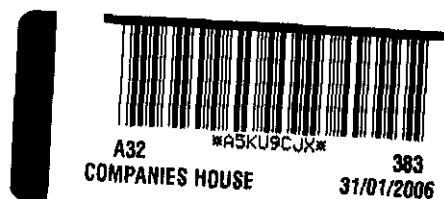


COMPANIES HOUSE COPY

**EDUCATION EXTRA**  
**REPORT AND FINANCIAL STATEMENTS**  
31 March 2005



Registered Charity No. 1025548  
Company No. 2841302

# EDUCATION EXTRA

## FINANCIAL STATEMENTS

31 March 2005

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# EDUCATION EXTRA

## TRUSTEES' REPORT

for the year ended 31 March 2005

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### Legal and administrative information

Education Extra is a company, registered in England and Wales number 2841302, limited by guarantee. It is also a registered charity number 1025548. The charitable company is governed by its Memorandum and Articles of Association.

The company does not have share capital and is limited by the guarantee of the members to a maximum of £1 each.

### Directors

The company directors who are also the trustees of the charity who served during the year were:

Antony Edkins	
Dr Tony Flower	(resigned 7 December 2004)
Brenda Keogh	(resigned 24 May 2005)
Shan Scott	
Ted Wragg	(died 10 November 2005)

Since the year end the following were appointed:

Kenneth May	(appointed 24 May 2005)
Geraldine Brennan	(appointed 24 May 2005)
Vanessa Wisema	(appointed 24 May 2005)

### Registered office

St Margaret's House  
17 Old Ford Road  
London E2 9PJ

### Bankers

HSBC  
465 Bethnal Green Road  
London E2 9QW

### Solicitors

Speechly Bircham  
6 St Andrew Street  
London EC4A 1LX

### Auditors

Baker Tilly  
Park House  
Station Square  
Coventry  
CV1 2NS

# EDUCATION EXTRA

## TRUSTEES' REPORT for the year ended 31 March 2005

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### **Aims and activities**

The aim of the Charitable Company is to make out of school learning activities within the reach of every child by stimulating, supporting and promoting these activities in schools.

During the year these activities were being undertaken by the parent charitable company ContinYou.

### **Future developments**

Since the year end the remaining funds, following the completion of existing projects/activities were gifted to ContinYou.

# EDUCATION EXTRA

## TRUSTEES' REPORT

for the year ended 31 March 2005

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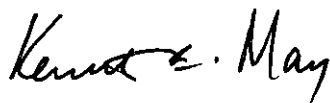
### Major risks

The Trustees have identified and reviewed the major risks to which the Education Extra is exposed. They are satisfied that appropriate systems have been installed to mitigate those risks.

### Investment policy

Any surplus funds are placed on short term deposits.

On behalf of the trustees



Kenneth May

St Margaret's House  
17 Old Ford Road  
Bethnal Green  
London E2 9PJ

21 January 2006

# EDUCATION EXTRA

## STATEMENT OF TRUSTEES'/DIRECTORS' RESPONSIBILITIES

31 March 2005

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Charity and Company law requires the trustees/directors to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Charitable Company and of the income and expenditure for the period.

In preparing these financial statements we are required to:

- select suitable accounting policies and apply them consistently;
- make reasonable and prudent judgements and estimates;
- prepare the financial statements on a going concern basis unless in our view the Charitable Company will be unable to continue in business.

The trustee/directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charitable Company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# EDUCATION EXTRA

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EDUCATION EXTRA

31 March 2005

We have audited the financial statements of Education Extra for the year ended 31 March 2005 which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

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 trustees and auditors**

The responsibilities of the trustees (who are also the directors of Education Extra the purposes of company law) for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards as set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

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. We also report to you if, in our opinion, the Trustees' Report is not consistent with the financial statements, if 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 trustees transactions with the charitable company is not disclosed.

We read other information contained in the Annual Report and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

### **Basis of opinion**

We conducted our audit in accordance with Auditing Standards 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.

### **Opinion**

In our opinion the financial statements give a true and fair view of the state of the charitable company's and group affairs at 31 March 2005 and of the groups' incoming resources and application of resources, including its income and expenditure, for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

BAKER TILLY  
Registered Auditors  
Chartered Accountants  
Park House  
Station Square  
Coventry  
CV1 2NS

27 January 2006

# EDUCATION EXTRA

## CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 March 2005

	Note	Unrestricted funds £	Restricted funds £	Total 2005 £	Total 2004 £
<b>INCOME AND EXPENDITURE</b>					
<b>Incoming resources</b>					
Activities in furtherance of the charity's objects:					
Grants receivable		-	117,922	117,922	912,015
Network income		-	-	-	155,237
Miscellaneous income		293	-	293	15,194
Activities for generating funds:					
Trading income	4	344,015	-	344,015	608,390
Interest receivable		3,099	-	3,099	3,569
<b>Total incoming resources</b>		<b>347,407</b>	<b>117,922</b>	<b>465,329</b>	<b>1,694,405</b>
<b>Resources expended</b>					
<b>Cost of generating funds:</b>					
Fundraising and publicity		-	-	-	18,100
Trading costs	4	351,538	-	351,538	542,590
		351,538	-	351,538	560,690
<b>Charitable expenditure:</b>					
Cost in furtherance of the charity's objects		8,120	230,700	238,820	1,416,329
Management and administration		3,525	-	3,525	3,525
		11,645	230,700	242,345	1,419,854
<b>Total resources expended</b>	2	<b>363,183</b>	<b>230,700</b>	<b>593,883</b>	<b>1,980,544</b>
<b>Net outgoing resources</b>		<b>(15,776)</b>	<b>(112,778)</b>	<b>(128,554)</b>	<b>(286,139)</b>
Fund balances brought forward		106,463	146,500	252,963	539,102
Fund balances carried forward	9	90,687	33,722	124,409	252,963



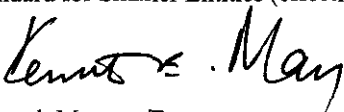
# EDUCATION EXTRA

## BALANCE SHEETS at 31 March 2005

		Group		Charity	
	Note	2005 £	2004 £	2005 £	2004 £
<b>Fixed assets</b>					
Tangible assets	3	20,330	52,261	17,910	44,781
Investment	4	-	-	100	100
		<u>20,330</u>	<u>52,261</u>	<u>18,010</u>	<u>44,881</u>
<b>Current assets</b>					
Stocks	5	-	7,040	-	-
Debtors	6	76,133	270,467	74,840	237,372
Cash at bank and in hand		182,228	163,138	76,983	114,136
		<u>258,361</u>	<u>440,645</u>	<u>151,823</u>	<u>351,508</u>
<b>Creditors: amounts falling due within one year</b>	7	(154,282)	(239,943)	(45,424)	(149,407)
<b>Net current assets</b>		<u>104,079</u>	<u>200,702</u>	<u>106,399</u>	<u>202,101</u>
<b>Net assets</b>		<u>124,409</u>	<u>252,963</u>	<u>124,409</u>	<u>246,982</u>
<b>Represented by:</b>					
Restricted funds	9	33,722	146,500	33,722	146,500
Unrestricted funds	9	90,687	100,482	90,687	100,482
Non charitable trading funds	9	-	5,981	-	-
		<u>124,409</u>	<u>252,963</u>	<u>124,409</u>	<u>246,982</u>

The financial statements on pages 6 to 14 were approved by the Trustees on 21 January 2006.

The financial statements were prepared in accordance with special provisions of Part VII of the Companies Act 1985 relating to small companies. In addition the financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

  
Kenneth May - Trustee

# EDUCATION EXTRA

## NOTES ON FINANCIAL STATEMENTS

31 March 2005

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### 1 Principal accounting policies

#### Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" published in October 2000 and applicable accounting standards.

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the charitable company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

No separate SOFA has been presented for the charity alone as permitted by paragraph 304 of the SORP.

#### Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for specific purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

#### Incoming resources

All incoming resources are included in the SOFA when the charitable company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

#### Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Fund raising costs are those in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

#### Tangible fixed assets

Depreciation of fixed assets is charged by equal annual instalments commencing with the year of acquisition at rates estimated to write off their cost less any residual value over the expected useful lives which are as follows:

Refurbishment	5 years
Fixtures and equipment	10 years
Computer equipment	4 and 5 years

On disposal of assets in the ordinary course of business, adjustments are made to the depreciation charge to reflect differences between the actual and estimated depreciation.

# EDUCATION EXTRA

## NOTES ON FINANCIAL STATEMENTS

31 March 2005

### 1 Principal accounting policies (continued)

#### Stocks

Stocks consist of publications for resale and are valued at the lower of cost and net realisable value. Cost is computed on a first in, first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

#### Finance and operating leases

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

Rentals applicable to operating leases are charged to the SOFA over the period in which the cost is incurred.

#### Defined contribution pension scheme

Contributions are charged to the SOFA as they become payable in accordance with the rules of the scheme.

### 2 Total resources expended

	Staff costs £	Other £	Total 2005 £	Total 2004 £
Fundraising and publicity	-	-	-	18,100
Trading costs	153,274	198,264	351,538	542,590
Charitable expenditure	54,668	184,152	238,820	1,416,329
Management and administration	-	3,525	3,525	3,525
	<u>207,942</u>	<u>385,941</u>	<u>593,883</u>	<u>1,980,544</u>

#### Staff costs

Staff are employed on joint contracts between the charitable company and its ultimate parent charitable company ContinYou. The ultimate parent charitable company pays all remuneration and recharges to Education Extra all costs associated with the operations of Education Extra and its subsidiary ContinYou Achievements Limited.

	£	£
<b>Other costs</b>		
Included in other costs are:		
Auditors' remuneration - audit	3,525	3,525
Depreciation	31,931	32,533
Operating leases	2,638	29,469
	<u>37,094</u>	<u>65,527</u>

#### Trustees

All trustees act in an unpaid capacity and did not claim any expenses during the year (2004 - 6 trustees claimed £687).

# EDUCATION EXTRA

## NOTES ON FINANCIAL STATEMENTS 31 March 2005

		Group Office equipment, fixtures and fittings £	Charity Office equipment, fixtures and fittings £
<b>3</b>	<b>Tangible fixed assets</b>		
	<b>Cost</b>		
	1 April 2004	146,613	118,478
	Disposals	(86,002)	(67,547)
		<hr/>	<hr/>
	31 March 2005	60,611	50,931
		<hr/>	<hr/>
	<b>Accumulated depreciation</b>		
	1 April 2004	94,352	73,697
	Charge for year	31,931	26,871
	Disposals	(86,002)	(67,547)
		<hr/>	<hr/>
	31 March 2005	40,281	33,021
		<hr/>	<hr/>
	<b>Net book amount</b>		
	31 March 2005	20,330	17,910
		<hr/>	<hr/>
	31 March 2004	52,261	44,781
		<hr/>	<hr/>
		<b>Group</b>	<b>Charity</b>
		<b>2005</b>	<b>2004</b>
		<b>£</b>	<b>£</b>
<b>4</b>	<b>Fixed asset investment</b>		
	Shares in subsidiary undertaking	-	100
		<hr/>	<hr/>

# EDUCATION EXTRA

## NOTES ON FINANCIAL STATEMENTS

31 March 2005

### 4 Fixed asset investment (continued)

#### Subsidiary undertaking

ContinYou Achievements Limited which was incorporated in England and Wales pays all its taxable profits to the charity by Gift Aid. ContinYou Achievements Limited administers the Princess Diana Memorial Awards Scheme for Young People and undertakes other consultancy work. The charitable company owns the entire issued share capital of 100 ordinary shares of £1 each. A summary of the trading results is shown below:

	2005 £	2004 £
Turnover	344,015	607,059
Cost of sales and administrative expenses	(351,538)	(542,590)
Interest receivable	1,652	1,331
Net (loss)/profit	(5,871)	65,800
Amount gifted to the charity	(110)	(70,360)
Loss for the year	(5,981)	(4,560)

#### The assets and liabilities of the subsidiary were:

Fixed assets	2,420	7,480
Current assets	111,593	232,272
Creditors: amount falling due within one year	(113,913)	(233,671)
Net assets	100	6,081
Aggregate share capital and reserves	100	6,081

### 5 Stocks

	Group		Charity	
	2005 £	2004 £	2005 £	2004 £
Stocks for resale	-	7,040	-	-

# EDUCATION EXTRA

## NOTES ON FINANCIAL STATEMENTS

31 March 2005

	Group		Charity	
	2005 £	2004 £	2005 £	2004 £
<b>6 Debtors: amounts falling due within one year</b>				
Trade debtors	10,854	7,063	9,561	45,656
Amount due from parent undertaking	62,451	40,221	62,451	40,221
Amount due from subsidiary undertaking	-	-	-	143,135
Amount due from fellow subsidiaries	2,828	-	2,828	-
Prepayments	-	8,360	-	8,360
Accrued income	-	214,823	-	-
	<u>76,133</u>	<u>270,467</u>	<u>74,840</u>	<u>237,372</u>
<b>7 Creditors: amounts falling due within one year</b>				
Trade creditors	37,885	134,579	29,844	61,591
Amount owed to parent undertaking	80,461	-	-	-
Amount owed to subsidiary undertaking	-	-	5,055	-
Other taxation and social security	9,812	42,162	-	24,614
Accruals	26,124	17,931	10,525	17,931
Deferred income (note 8)	-	45,271	-	45,271
	<u>154,282</u>	<u>239,943</u>	<u>45,424</u>	<u>149,407</u>
<b>8 Deferred income</b>				
1 April 2004	45,271	56,032	45,271	56,032
Amount released to incoming resources	(45,271)	(56,032)	(45,271)	(56,032)
Amount deferred in the year	-	45,271	-	45,271
	<u>-</u>	<u>45,271</u>	<u>-</u>	<u>45,271</u>
31 March 2005	-	45,271	-	45,271

# EDUCATION EXTRA

## NOTES ON FINANCIAL STATEMENTS

31 March 2005

### 9 Statement of funds

	1 April 2004 £	Income £	Expenditure £	31 March 2005 £
Unrestricted and trading funds	106,463	347,407	(363,183)	90,687
Restricted funds				
Book- it! Reading clubs project	10,100	-	(10,100)	-
Camelot – reading project	29,522	-	(17,931)	11,591
Clerical Medical Maths Clubs	10,608	-	(7,976)	2,632
Deutsche Bank Maths Clubs	22,926	-	(15,484)	7,442
Esmee Fairbairn Foundation – Extra				
Skills project	3,600	-	(3,600)	-
Monument Trust	3,000	-	(3,000)	-
Community fund				
- United Kingdom (Voluntary and Community project)	1,635	-	(390)	1,245
- United Kingdom (Wales)	-	53,000	(53,000)	-
Lloyds TSB	3,419	-	(3,419)	-
Northern Ireland Code of Practice	7,500	-	(7,500)	-
North West Arts	-	4,000	(4,000)	-
Roald Dahl	800	-	(800)	-
SHINE	28,800	-	(28,800)	-
Study Support for Children in Public Care	24,590	60,922	(74,700)	10,812
Total restricted funds	146,500	117,922	(230,700)	33,722
Total funds	252,963	465,329	(593,883)	124,409

All the projects accounted for as restricted funds are to enable the Charity to undertake specific projects or other activities associated with Out of School Hours Learning or Study Support activities.

We acknowledge funding from the Community Fund for our voluntary and community project and from SHINE for the refugee support, extended study support and arts projects.

# EDUCATION EXTRA

## NOTES ON FINANCIAL STATEMENTS

31 March 2005

### 10 Analysis group net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
<b>Fund balances at 31 March 2005 are represented by:</b>			
Tangible fixed assets	20,330	-	20,330
Current assets	224,639	33,722	258,361
Current liabilities	(154,282)	-	(154,282)
	<hr/>	<hr/>	<hr/>
Total funds	90,687	33,722	124,409
	<hr/>	<hr/>	<hr/>

### 11 Guarantees and other financial commitments

There are no financial commitments (2004 £Nil).

### 12 Ultimate parent undertaking

The ultimate parent undertaking of the group is ContinYou, a company limited by guarantee and a registered charity.