

# **AMENDED ACCOUNTS**

## **EAST LONDON SKILLS FOR LIFE**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2015**



**EAST LONDON SKILLS FOR LIFE  
COMPANY INFORMATION  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2015**

Director(s)	Mrs Toyin Sulola Mr Joshua Sulola Miss Tope Alegbeleye
Secretary	Mrs Toyin Sulola
Registered Office	37 Broadway Stratford London E15 4BQ
Bankers	HSBC 15 The Mall Stratford, London E15 1XL
Registered Company Number	05038594
Accountants and Auditors	VG & Co 13 Cundy Road London E16 3DJ

**EAST LONDON SKILLS FOR LIFE  
DIRECTOR'S REPORT  
FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH,2015**

**1. Introduction**

The Directors who are also trustees of the charity for the purpose of the Companies Act 2006 and Charities Act 1993 present their annual report and audited financial statements for the year ended 31<sup>st</sup> March,2014 The accounts comply with the Companies Act 2006, the charity's governing documents and the relevant recommended Practice (SORP)

**2. Principal Activities**

The principal activity of the company in the year under review is to provide qualitative and effective training to members of the public.

**3. Funding**

The Board of Directors extend their sincere thanks and appreciation to all the individuals and organisations that provided East London Skills for life with grants/donations.

**4. Management**

The Board of Directors governs the charitable company through regular Board meetings. The director who served during this period were:

Mrs Toyin Sulola(Company Secretary)

Mr Joshua Sulola

Miss Tope Alegbeleye (Director)

Signed on behalf of board of Director on 22/09/2015



Mrs Toyin Sulola

**INDEPENDENT EXAMINER'S REPORT TO EAST LONDON  
SKILLS FOR LIFE**

I report on the accounts of the charity for the year ended 31<sup>st</sup> March, 2015 which are set out on pages 4 to 6

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under 43(2) of the Charities Act (the 1993 Act) and that an independent examination is needed.

**It is my responsibility to:**

- (1) examine the accounts under section 43 of the 1993 Act;
- (2) to follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7) (b) of the Act; and
- (3) to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

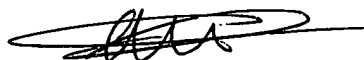
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - I. to keep accounting records in accordance with section 41 of the 1993 Act; and
  - II. to prepare accounts which accord with the accounting records and comply with the accounting requirements Act; have not been met; or
- (b) to which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*S Geoffery (BA Hons, FMAAT) : dated-22/09/2015*



**VG & Co (Accountants)**  
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Mob: 02618 008538  
broue & L-9x 0506 11 8008  
13 Chuqa Rosq Royal Dor Pa (chuqa E 16 301  
AG & Co (Accountants)

## EAST LONDON SKILLS FOR LIFE

### Income & Expenditure Account For The Year Ended 31st March,2015

	£	£
<b>Income</b>		
B1 /B2 Training Fees		58,705
Bank		4,930
Life in the UK Training fees		8,195
Interest free loan		54,550
PTLLS fees		3,675
Rent Income		9,560
Service Income		109,396.61
SIA Fees		4,120
Training & Exam fees		28,794.50
Other		461
<b>Total Incoming Resources</b>		<hr/> 282,387
<b>less</b>		
<b>Resources expanded</b>		
Rent and Rates	48,038	
Staff wages & Casual labour	120,803	
Employer NIC	10,835	
Consultancy fee	35,599	
Donations	780	
Subscriptions	1,226	
Exam fees	13,705	
Repairs and Maintenance	1,320	
Insurance	835	
Light and Heat	1,025	
Printing, Postage and Stationery	3,626	
Professional fees	3,173	
Advertisement	5,291	
Refreshments	569	
Training cost & Materials	1,373	
Telephone	2,770	

Travel & Meetings	234	
Volunteer expenses	1,045	
Bank Charges	1,100	
Accountancy	400	
Sundry expenses	239	
Loan Repayment	8,500	
Depreciation	832	
<b>Total Resources expended</b>		<u>263,318</u>
<b>Excess of Income over expenses</b>		<u>19,069</u>

**EAST LONDON SKILLS FOR LIFE**  
**Balance Sheet As At 31st March,2015**

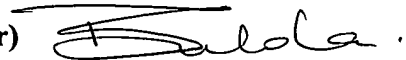
	£	£
Fixed Assets (note 3)		3,330
<b>Current Assests</b>		
Cash at Bank	19,359	
Savings Account	24	
Trade debtors	47,138	
	<u>66,521</u>	
<b>Current Liabilities</b>		
Social Security cost	15,302	
Accruals	400	
	<u>15,702</u>	
Net Current Assets		<u>50,819</u>
		<u>54,149</u>
<b>Represented by:-</b>		
Total accumulated fund ( note5)		54,149
Total fund		<u>54,149</u>



**a. For the year ending 31 March, 2015 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006 relating to small companies regime. The members have not required the company to obtain an audit of in accordance with section 476 of the Companies Act 2006. c. The directors acknowledge their responsibility for:**

- I. ensuring the company keeps accounting records which comply with Section 386 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 or 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 applicable to the company.**
- III. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.**

**Approved by the board on 22/09/2015  
And signed on their behalf by Toyin Sulola (Director)**



**East London Skills for life**  
**NOTES TO THE FINANCIAL STATEMENT**  
**FOR THE FINANCIAL YEAR ENDED 31MARCH 2015**

**1. Accounting policies**

The Financial statements are prepared in accordance with the statement of Recommended Practice accounting and Reporting by Charities published in March 2005 and with applicable accounting and reporting standards. The particular accounting policies adopted by the directors are described below.

**1.1 Accounting Convention**

The Financial Statements are prepared under the historical cost convention as modified by the revaluation of investments to market value.

**1.2 Depreciation**

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

Fixtures & Fittings	20% Reducing balance
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**1.3 Cashflow statement**

The company has taken advantage of the exemption in Financial Reporting Standard No1 from producing a cash flow statement on the ground of its size.

**2 Incoming Resources**

The company's principal sources of income are from various organisations. All income is recognised in the statement of financial activities when the conditions for receipt have been met, and there is reasonable assurance of receipt.

**2.1 Fund Accounting**

The charity maintains various types of funds as follows

**Restricted funds**

Restricted funds represents grants received which are allocated for specific purposes

**Unrestricted funds**

Designated funds are amounts which have been put aside at the discretion of the directors

**EAST LONDON SKILLS FOR LIFE**

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2015**

(continued)

3.

	Fixtures, Fittings & Equipment	Total
	£	£
<b>FIXED ASSETS</b>		
Cost at 01/04/2014	9440	9440
Addition	2462	2462
Cost at 31/03/2015	<u>11,902</u>	<u>11,902</u>
<b>DEPRECIATION</b>		
<b>Accum.depn b/fwd</b>	7740	7740
Charge for the year	832	832
Accum.depn c/fwd	<u>8572</u>	<u>8572</u>
<b>Net book value at</b>		
31 <sup>st</sup> March, 2015	<u>3330</u>	<u>3330</u>

## **EAST LONDON SKILLS FOR LIFE**

### **NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2015**

#### **4.Share Capital**

The company is limited by guarantee under Section 30 of the Companies Act and thus has no share capital.

#### **5.Accumulated fund**

funds brought forward	35,080
Net profit	19,069
Accumulated fund c/wd	<u>54,149</u>

#### **6.Taxation**

The charity's activities are exempt from UK Taxation under Section 505 of the income and corporation Taxes Act 1998 or 256 Taxation of Chargeable Act 1982 to the extent that these are applied to its charitable objects.

#### **7.Employees and Directors**

No employee earned £50,000 for the year .

#### **8.Capital Commitments**

There are no commitments receivable at 31<sup>st</sup> March,2015