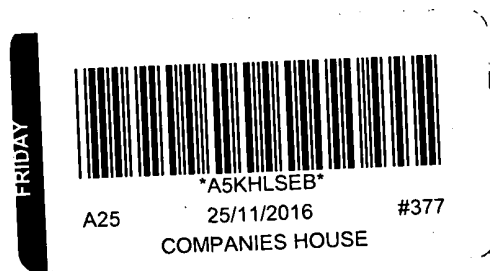


**EAST LONDON SKILLS FOR LIFE**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016**



**EAST LONDON SKILLS FOR LIFE  
COMPANY INFORMATION  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2016**

Director(s)	Mrs Toyin Sulola 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,2016**

**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,2016 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)

**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, 2016 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.

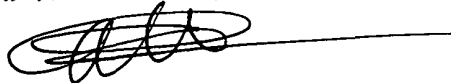
**VG & Co Accountants**

13 Cundy Rd, Royal Docks  
London E16 3DJ

T: 0208 617 9606 / M: 07597 406545

E: vgco2004@yahoo.co.uk

*S Geoffery (BA Hons, FMAAT) : dated-22/09/2016*



## **EAST LONDON SKILLS FOR LIFE**

### **Income & Expenditure Account For The Year Ended 31st March 2016**

	£	£
<b>Income</b>		
B1 /B2 Training Fees		10,490
Bank		3,020
Life in the UK Training fees		4,550
Interest free loan		21,000
PTLLS fees		1,265
Rent Income		6,984
Service Income		36,731
SIA Fees		2,700
Training & Exam fees		26,995
Other		2,090
<b>Total Incoming Resources</b>		<hr/> 115,825
<b>Less</b>		
<b>Resources expanded</b>		
Rent and Rates	15,619	
Staff wages & Casual labour	69,191	
Cleaning	70	
Consultancy fee	3,413	
Donations	800	
Subscriptions	928	
Exam fees	11,645	
Repairs and Maintenance	3,251	
Insurance	872	
Light and Heat	364	
Printing, Postage and Stationery etc	4,048	
Professional fees	1,818	
Advertisement	1,313	
Refreshments	408	
Training cost & Materials	674	
Telephone	2,791	
Travel & Meetings	28	
Volunteer expenses	274	
Bank Charges	710	
Accountancy	400	
General expenses	1,592	
Loan Repayment	14,500	
Depreciation	723	
<b>Total Resources expanded</b>		<hr/> 135,432
<b>Excess of expenditure over income</b>		<hr/> <u>£(19,607)</u>

**EAST LONDON SKILLS FOR LIFE**  
**Balance Sheet As At 31st March,2016**

	£	£
Fixed Assets (note 3)		2,890
<b>Current Assests</b>		
Savings Account	224	
Trade debtors	34,514	
	<u>34,738</u>	
<b>Current Liabilities</b>		
Social Security cost	497	
Accruals & bank overdraft	2,589	
	<u>3,086</u>	
Net Current Assets		<u>31,652</u>
		<u>34,542</u>
 Represented by:-		
Total accumulated fund ( note5)		34,542
Total fund		<u>34,542</u>

**a. For the year ending 31 March, 2016 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 22/09/2016  
And signed on their behalf by Toyin Sulola (Company Secretary)**

A handwritten signature in black ink, appearing to read 'Sulola', with a large, sweeping horizontal stroke above it.

**East London Skills for life NOTES TO  
THE FINANCIAL STATEMENT  
FOR THE FINANCIAL YEAR ENDED 31MARCH 2016**

**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 companies 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 2016

(continued)

3.

	Fixtures, Fittings & Equipment	Total
	£	£
<b>FIXED ASSETS</b>		
Cost at 01/04/2015	11,902	11,902
Addition	283	283
Cost at 31/03/2016	<u>12,185</u>	<u>12,185</u>
<b>DEPRECIATION</b>		
Accum.depn b/fwd	8572	8572
Charge for the year	723	723
Accum.depn c/fwd	<u>9295</u>	<u>9295</u>
<b>Net book value at</b>		
31 <sup>st</sup> March, 2016	<u>2890</u>	<u>2890</u>

## **EAST LONDON SKILLS FOR LIFE**

### **NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2016**

#### **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	54,149
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Net loss	-19,607
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Accumulated fund c/wd	<u>34,542</u>
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#### **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,2016