

REGISTERED COMPANY NUMBER: 06922966 (England and Wales)
REGISTERED CHARITY NUMBER: 1142105

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE PERIOD 1 JULY 2015 TO 31 DECEMBER 2016
FOR
NEW LONDON EDUCATIONAL TRUST



A-FEL CONSULTANCY COMPANY LIMITED
VISTA BUSINESS CENTRE 50 SALISBURY ROAD
HOUNSLOW
Middlesex
TW4 6JQ

NEW LONDON EDUCATIONAL TRUST
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 JULY 2015 TO 31 DECEMBER 2016

	Page
Report of the Trustees	1
Statement of Financial Activities	2
Balance Sheet	3 to 4
Notes to the Financial Statements	5 to 8
Detailed Statement of Financial Activities	9 to 10

NEW LONDON EDUCATIONAL TRUST

REPORT OF THE TRUSTEES
FOR THE PERIOD 1 JULY 2015 TO 31 DECEMBER 2016

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 1 July 2015 to 31 December 2016. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
06922966 (England and Wales)

Registered Charity number
1142105

Registered office
Sceptre House
75-81 Snares Rd
Hounslow
Middlesex
TW3 3HW

Trustees
MR V KOLAGATLA - resigned 29.9.2016
MR SURENDRA PANCHAL
VENKATESH AKULA

Company Secretary

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES AND ACTIVITIES

Objectives and aims

To advance the education of the public in the United Kingdom and elsewhere in particular but not exclusively by the provision of foundation programmes and workshops, advice and information on educational opportunities available in the United Kingdom and by developing, encouraging and supporting learning partnerships between educational organisations, businesses and the voluntary sector.

Approved by order of the board of trustees on 6th July 2017 and signed on its behalf by:



MR SURENDRA PANCHAL - Trustee

NEW LONDON EDUCATIONAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 1 JULY 2015 TO 31 DECEMBER 2016

		PERIOD 1.7.15 TO 31.12.16 Unrestricted fund £	YEAR ENDED 30.6.15 Total funds £
INCOMING RESOURCES	Notes		
Incoming resources from generated funds			
Voluntary income	2,	881,548	233,115
Investment income	3,	36,527	95,127
Total incoming resources		918,075	328,242
RESOURCES EXPENDED			
Other resources expended		847,591	303,852
NET INCOMING RESOURCES		70,484	24,390
RECONCILIATION OF FUNDS			
Total funds brought forward		98,974	74,584
TOTAL FUNDS CARRIED FORWARD		169,458	98,974

The notes form part of these financial statements.

NEW LONDON EDUCATIONAL TRUST

BALANCE SHEET
AT 31 DECEMBER 2016

			2016 Unrestricted fund	2015 Total funds
	Notes	£	£	£
FIXED ASSETS				
Tangible assets	8		6,712	9,538
CURRENT ASSETS				
Debtors	9		116,050	102,550
Cash at bank			<u>169,028</u>	<u>6,202</u>
			285,078	108,752
CREDITORS				
Amounts falling due within one year	10		(108,832)	(14,366)
NET CURRENT ASSETS			<u>176,246</u>	<u>94,386</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			182,958	103,974
CREDITORS				
Amounts falling due after more than one year	11		(13,500)	(5,000)
NET ASSETS			<u>169,458</u>	<u>98,974</u>
FUNDS	12			
Unrestricted funds			<u>169,458</u>	<u>98,974</u>
TOTAL FUNDS			<u>169,458</u>	<u>98,974</u>

The notes form part of these financial statements.

NEW LONDON EDUCATIONAL TRUST

BALANCE SHEET - CONTINUED

AT 31 DECEMBER 2016

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2016.

The members have not required the charitable company to obtain an audit of its financial statements for the period ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 6th July 2017 and were signed on its behalf by:



MR SURENDRA PANCHAL - Trustee

The notes form part of these financial statements

NEW LONDON EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 JULY 2015 TO 31 DECEMBER 2016

I. ACCOUNTING POLICIES

ACCOUNTING CONVENTION

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

INCOMING RESOURCES

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

RESOURCES EXPENDED

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

ALLOCATION AND APPORTIONMENT OF COSTS

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment	- 20% on reducing balance
--------------------	---------------------------

TAXATION

The charity is exempt from corporation tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

NEW LONDON EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE PERIOD 1 JULY 2015 TO 31 DECEMBER 2016

2. VOLUNTARY INCOME

	PERIOD 1.7.15 TO 31.12.16	YEAR ENDED 30.6.15
	£	£
Income	879,673	231,240
Grants	<u>1,875</u>	<u>1,875</u>
	<u>881,548</u>	<u>233,115</u>

Grants received, included in the above, are as follows:

	PERIOD 1.7.15 TO 31.12.16	YEAR ENDED 30.6.15
	£	£
Tinder Foundation	<u>1,875</u>	<u>1,875</u>

3. INVESTMENT INCOME

	PERIOD 1.7.15 TO 31.12.16	YEAR ENDED 30.6.15
	£	£
Rental Income	36,275	94,981
Interest	<u>252</u>	<u>146</u>
	<u>36,527</u>	<u>95,127</u>

NEW LONDON EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE PERIOD 1 JULY 2015 TO 31 DECEMBER 2016

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Fees receivable	82,550	82,550
Rent Receivable	<u>33,500</u>	<u>20,000</u>
	<u>116,050</u>	<u>102,550</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Social security and other taxes	15,914	2,368
Accrued Wages	13,143	8,099
Accruals and deferred income	75,875	-
Accrued expenses	<u>3,900</u>	<u>3,899</u>
	<u>108,832</u>	<u>14,366</u>

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016	2015
	£	£
Other loans - 1-2 years	13,500	5,000
Loan	<u>13,500</u>	<u>5,000</u>

12. MOVEMENT IN FUNDS

	At 1.7.15	Net movement in funds	At 31.12.16
	£	£	£
Unrestricted funds			
General fund	98,974	70,484	169,458
TOTAL FUNDS	<u>98,974</u>	<u>70,484</u>	<u>169,458</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	918,075	(847,591)	70,484
TOTAL FUNDS	<u>918,075</u>	<u>(847,591)</u>	<u>70,484</u>

NEW LONDON EDUCATIONAL TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 1 JULY 2015 TO 31 DECEMBER 2016

	PERIOD 1.7.15 TO 31.12.16 £	YEAR ENDED 30.6.15 £
INCOMING RESOURCES		
Voluntary income		
Income	879,673	231,240
Grants	<u>1,875</u>	<u>1,875</u>
	881,548	233,115
Investment income		
Rental Income	36,275	94,981
Interest	<u>252</u>	<u>146</u>
	<u>36,527</u>	<u>95,127</u>
Total incoming resources	918,075	328,242
RESOURCES EXPENDED		
Other resources expended		
Wages	239,709	66,117
Social security	18,373	4,285
Rent and Services Charges	165,173	107,803
Business Rates	17,722	10,851
Cleaning & Upkeep	3,110	5,232
Student Registration Fees	55,537	38,510
Accountancy Costs	3,106	2,000
Consultancy	150,825	47,359
Other Direct cost	170,347	4,708
Depreciation of tangible fixed assets	<u>2,877</u>	<u>2,397</u>
	826,779	289,262
Support costs		
Management		
Telephone & Broadband	4,325	3,179
Printing, postage & stationery	824	786
Advertising & Promotion	6,690	5,729
General Expenses	<u>7,195</u>	<u>1,286</u>
	19,034	10,980
Finance		
Bank charges	527	900
Human resources		
Insurance	<u>1,251</u>	<u>2,710</u>
Total resources expended	847,591	303,852

This page does not form part of the statutory financial statements

NEW LONDON EDUCATIONAL TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 1 JULY 2015 TO 31 DECEMBER 2016

	PERIOD 1.7.15 TO 31.12.16 £	YEAR ENDED 30.6.15 £
Net income	<u>70,484</u>	<u>24,390</u>

This page does not form part of the statutory financial statements