

**Company registration number: 07579930**

**Work and Learn**

**Company limited by guarantee**

**Unaudited filleted financial statements**

**31 March 2022**

**Work and Learn**

**Company limited by guarantee**

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## Work and Learn

### Company limited by guarantee

#### Statement of financial position

31 March 2022

	Note	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	6	-		1,150	
		<u>          </u>	-	<u>          </u>	1,150
<b>Current assets</b>					
Debtors	7	6,244		6,244	
Cash at bank and in hand		1,836		1,535	
		<u>          </u>		<u>          </u>	
		8,080		7,779	
<b>Creditors: amounts falling due within one year</b>	8	( 11,659)		( 9,144)	
		<u>          </u>		<u>          </u>	
<b>Net current liabilities</b>			( 3,579)		( 1,365)
<b>Total assets less current liabilities</b>			<u>          </u>		<u>          </u>
			( 3,579)		( 215)
<b>Net liabilities</b>			<u>          </u>		<u>          </u>
			( 3,579)		( 215)
<b>Capital and reserves</b>					
Profit and loss account			( 3,579)		( 215)
<b>Members deficit</b>			<u>          </u>		<u>          </u>
			( 3,579)		( 215)
			<u>          </u>		<u>          </u>

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

#### Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 20 December 2022 , and are signed on behalf of the board by:

Dr M Singh

Director

Company registration number: 07579930

**Work and Learn**

**Company limited by guarantee**

**Notes to the financial statements**

**Year ended 31 March 2022**

### **1. General information**

The company is a private company limited by guarantee, registered in England. The address of the registered office is 410 Park Road, Loughborough, Leicestershire, LE11 2HN.

### **2. Statement of compliance**

These financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102).

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

## **Tangible assets**

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	- 33.33 % straight line
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

## **Fund accounting**

General funds are unrestricted 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.

## **Incoming resources**

All incoming resources are included in the SOFA when the charity 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.

#### 4. Limited by guarantee

The charity is a company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

#### 5. Employee numbers

The average number of persons employed by the company during the year amounted to Nil (2021: Nil).

#### 6. Tangible assets

	Fixtures, fittings and equipment £	Total £
<b>Cost</b>		
<b>At 1 April 2021 and 31 March 2022</b>	6,388	6,388
	<hr/>	<hr/>
<b>Depreciation</b>		
At 1 April 2021	5,238	5,238
Charge for the year	1,150	1,150
	<hr/>	<hr/>
<b>At 31 March 2022</b>	6,388	6,388
	<hr/>	<hr/>
<b>Carrying amount</b>		
<b>At 31 March 2022</b>	-	-
	<hr/>	<hr/>
At 31 March 2021	1,150	1,150
	<hr/>	<hr/>

#### 7. Debtors

	2022 £	2021 £
Other debtors	6,244	6,244
	<hr/>	<hr/>

The amount of £6,244 is owed by Rail Vision Europe Ltd, a company in which one of the trustees has an interest. Rail Vision Europe Ltd made donations of £2,500 to the charity in the year.

#### 8. Creditors: amounts falling due within one year

	2022	2021
	£	£
Other creditors	11,659	9,144
	<u>          </u>	<u>          </u>

#### 9. Trustees remuneration

The trustees neither received nor waived any emoluments during the period.



This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.