

EDUCATION OTHERWISE ASSOCIATION LIMITED

Company Limited by Guarantee

INDEPENDENT EXAMINER'S REPORT

I report on the accounts of the charity for the year ended 30 June 2015 set out on pages 2 to 8.

Respective Responsibilities of Trustees and Independent Examiner

The charity's trustees (who are also the directors of Education Otherwise Association Limited for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the 1993 Act), as amended by section 28 of the Charities Act 2006) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to

- examine the accounts (under section 43(3)(a) of the 1993 Act, as amended)
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act, as amended) and
- to state whether particular matters have come to my attention

Basis of Independent Examiner's Statement

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 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 whether the accounts present a "true and fair view".

Independent Examiner's Statement

In connection with my examination, no matters have come to my attention,

- (1) which give me reasonable cause to believe that in any material respect the requirements to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met, or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


G. B. Darlington AFA

Independent Examiner

Darlington & Co

73 Pope Lane

Penwortham

Preston

PR1 9BY

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**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)**

	Total Funds 2015	Total Funds 2014
	£	£
INCOMING RESOURCES		
Activities for generating funds	15398	14626
Investment Income	194	136
TOTAL INCOMING RESOURCES	15592	14762
RESOURCES EXPENDED		
Charitable Activities	17437	14673
Governance Costs	714	815
TOTAL RESOURCES EXPENDED	18151	15488
NET OUTGOING RESOURCES FOR THE YEAR/ NET EXPENDITURE FOR THE YEAR	-2559	-726
RECONCILIATION OF FUNDS		
Total funds brought forward (initial)	39682	40408
Prior Year Adjustment	0	0
Total Funds Brought Forward	39682	40408
TOTAL FUNDS CARRIED FORWARD	37123	39682

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 4 to 8 form part of these financial statements

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BALANCE SHEET

	Notes	Total Funds		Total Funds	
		£ 2015	£	£ 2014	£
FIXED ASSETS					
Tangible Assets			0		0
CURRENT ASSETS					
Stocks	10	0		0	
Debtors	11	0		0	
Cash at bank		37837		40372	
		<u>37837</u>		<u>40372</u>	
Creditors (falling due within one year)	12		<u>-714</u>		<u>-690</u>
NET CURRENT ASSETS			<u>37123</u>		<u>39682</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>37123</u>		<u>39682</u>
NET ASSETS			<u>37123</u>		<u>39682</u>
FUNDS					
Unrestricted Income	13		<u>37123</u>		<u>39682</u>
TOTAL FUNDS			<u>37123</u>		<u>39682</u>

The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act.

The trustees acknowledge their responsibilities for

- (i) ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These financial statements were approved by the trustees and signed by the member of the committee on

Trustee Anne Rix
Company Registration Number 1917107



Date 24th March 2016

The notes on pages 4 to 8 form part of these financial statements

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NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 2006.

Cash Flow Statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectivity of the charity.

Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:-

- grants and contract funding payments are recognised when receivable.
- investment income is included when receivable.

Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT and is reported as part of the expenditure to which it relates.

- Costs of generating funds comprise the costs associated with both the costs of attracting the income and those of providing the facilities to generate the income.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance cost include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

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NOTES TO THE FINANCIAL STATEMENTS (continued)

5. DETAIL OF COSTS OF CHARITABLE ACTIVITIES

	Activities Undertaken Directly	Support Costs	Total Funds 2015	Total Funds 2014
	£	£	£	£
Administration Fees and Wages	0	0	0	0
Newsletter, Newsfeed and Press Pack Costs	12900	0	12900	9937
Membership Costs	0	0	0	87
Office Costs	536	0	536	1521
Advertising and Promotion	205	0	205	337
Insurance	765	0	765	872
Communications	398	0	398	375
Own Publications and goods for Resale	0	0	0	0
Trustees' and Volunteers' Expenses	0	1987	1987	662
Room Hire for AGM	0	291	291	0
Legal and Professional Fees	0	0	0	0
Depreciation	0	0	0	0
Training	0	0	0	0
Bank Charges	0	120	120	121
Merchant Charges	0	122	122	381
Sundry Expenses	0	113	113	10
Snibston Meeting	0	0	0	370
	14804	2633	17437	14673

6. GOVERNANCE COSTS

	Unrestricted Funds	Total Funds 2015	Total Funds 2014
	£	£	£
Independent Examination Fees	714	714	690
Legal and Professional Fees	0	0	125
	714	714	815

7. NET OUTGOING RESOURCES FOR THE YEAR

	2015	2014
	£	£
This is stated after charging		
Depreciation	0	0
Independent Examiners Fees	714	690

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NOTES TO THE FINANCIAL STATEMENTS (continued)

8. STAFF COSTS AND EMOLUMENTS	2015	2014
	£	£
Wages and Salaries	0	0
Social Security Costs	0	0
	<u>0</u>	<u>0</u>
Particulars of Employees:		
The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:		
	2015	2014
Number of Administrative Staff	0	0
No employee received remuneration of more than £60,000 during the year (2014 - Nil)		
9. Trustees' Expenses		
The aggregate amount of expenses incurred by Trustees for services provided during the year amounted to £1987 (2014 - £662). These expenses relate to travel, stationery and telephone.		
At 30 June 2015 £Nil (2014 - £Nil), in total, was advanced to Trustees in respect of expenses.		
10. STOCKS	2015	2014
	£	£
Stock	0	0
11. DEBTORS		
	2015	2014
	£	£
Trade Debtors	0	0
Other Debtors	0	0
Prepayments	0	0
	<u>0</u>	<u>0</u>
12. CREDITORS: Amounts fall due within one year		
	2015	2014
	£	£
Taxation and Social Security	0	0
Wages	0	0
Other Creditors	0	0
Accruals	714	690
	<u>714</u>	<u>690</u>

