

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 2014 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

EDUCATION OTHERWISE ASSOCIATION LIMITED

Company Limited by Guarantee

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

		Total Funds 2014 £	Total Funds 2013 £
INCOMING RESOURCES			
Activities for generating funds	2	14626	19268
Investment Income	3	136	151
TOTAL INCOMING RESOURCES		14762	19419
RESOURCES EXPENDED			
Charitable Activities	4	14673	12855
Governance Costs	6	815	690
TOTAL RESOURCES EXPENDED		15488	13545
NET OUTGOING RESOURCES FOR THE YEAR/ NET EXPENDITURE FOR THE YEAR	7	-726	5874
RECONCILIATION OF FUNDS			
Total funds brought forward (initial)		40408	34534
Prior Year Adjustment		0	0
Total Funds Brought Forward		40408	34534
TOTAL FUNDS CARRIED FORWARD		39682	40408

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

EDUCATION OTHERWISE ASSOCIATION LIMITED

Company Limited by Guarantee

BALANCE SHEET

	Notes	Total Funds		Total Funds	
		£	2014	£	2013
					£
FIXED ASSETS					
Tangible Assets			0		0
CURRENT ASSETS					
Stocks	10	0		0	
Debtors	11	0		0	
Cash at bank		40372		41098	
		<u>40372</u>		<u>41098</u>	
Creditors (falling due within one year)	12	<u>-690</u>		<u>-690</u>	
NET CURRENT ASSETS			<u>39682</u>		<u>40408</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>39682</u>		<u>40408</u>
NET ASSETS			<u>39682</u>		<u>40408</u>
FUNDS					
Unrestricted Income	13		<u>39682</u>		<u>40408</u>
TOTAL FUNDS			<u>39682</u>		<u>40408</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 statement so far as applicable to the charity.

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

Date

Trustee

Company Registration Number 1917107

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

s,

EDUCATION OTHERWISE ASSOCIATION LIMITED

Company Limited by Guarantee

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.

EDUCATION OTHERWISE ASSOCIATION LIMITED

Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS (continued)

2. INCOMING RESOURCES FROM ACTIVITIES TO FURTHER THE CHARITY'S OBJECTS

	Unrestricted Funds	Total Funds 2014	Total Funds 2013
	£	£	£
Donations	20	20	295
Subscriptions	14530	14530	18661
Sale of Publications	62	62	312
Telephone	0	0	0
Advertising	0	0	0
Gift Aid	0	0	0
SUMs	0	0	0
Misc Income	14	14	0
	14626	14626	19268

3. INVESTMENT INCOME

	Unrestricted Funds	Total Funds 2014	Total Funds 2013
	£	£	£
Bank Interest	136	136	151

4. COST OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly	Support Costs	Total Funds 2014	Total Funds 2013
	£	£	£	£
Support and Promotion of Education	13499	1174	14673	12855

EDUCATION OTHERWISE ASSOCIATION LIMITED

Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS (continued)**5. DETAIL OF COSTS OF CHARITABLE ACTIVITIES**

	Activities		Total Funds	Total Funds
	Undertaken	Support	2014	2013
	Directly	Costs	2014	2013
	£	£	£	£
Administration Fees and Wages	0	0	0	0
Newsletter, Newsfeed and Press Pack Costs	9937	0	9937	6337
Membership Costs	87	0	87	96
Office Costs	1521	0	1521	1052
Advertising and Promotion	337	0	337	0
Insurance	872	0	872	484
Communications	375	0	375	408
Own Publications and goods for Resale	0	0	0	0
Trustees' and Volunteers' Expenses	0	662	662	1752
Residential Gathering	0	0	0	1128
Legal and Professional Fees	0	0	0	0
Depreciation	0	0	0	855
Training	0	0	0	0
Bank Charges	0	121	121	122
Merchant Charges	0	381	381	508
Sundry Expenses	0	10	10	113
Snibston Meeting	370	0	370	0
	13499	1174	14673	12855

6. GOVERNANCE COSTS

	Unrestricted	Total Funds	Total Funds
	Funds	2014	2013
	£	£	£
Independent Examination Fees	690	690	690
Legal and Professional Fees	125	125	0
	815	815	690

7. NET OUTGOING RESOURCES FOR THE YEAR

This is stated after charging	2014	2013
	£	£
Depreciation	0	855
Independent Examiners Fees	690	690

EDUCATION OTHERWISE ASSOCIATION LIMITED
Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS (continued)

8. STAFF COSTS AND EMOLUMENTS	2014	2013
	£	£
Wages and Salaries	0	0
Social Security Costs	0	0
	0	0
	0	0

Particulars of Employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2014	2013
Number of Administrative Staff	0	0

No employee received remuneration of more than £60,000 during the year (2013 - Nil)

9. Trustees' Expenses

The aggregate amount of expenses incurred by Trustees for services provided during the year amounted to £662 (2013 - £1752). These expenses relate to travel, stationery and telephone.

At 30 June 2014 £Nil (2013 - £Nil), in total, was advanced to Trustees in respect of expenses.

10. STOCKS	2014	2013
	£	£
Stock	0	0

11. DEBTORS	2014	2013
	£	£
Trade Debtors	0	0
Other Debtors	0	0
Prepayments	0	0
	0	0
	0	0

12. CREDITORS: Amounts fall due within one year	2014	2013
	£	£
Taxation and Social Security	0	0
Wages	0	0
Other Creditors	0	0
Accruals	690	690
	690	690
	690	690

EDUCATION OTHERWISE ASSOCIATION LIMITED
Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS (continued)

13. UNRESTRICTED INCOME FUNDS	Balance at 1 July 2013	Incoming Resources	Balance at 30 June 2014
	£	£	£
General Funds	40408	-726	39682

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS	Tangible Fixed Assets	Net Current Assets/ (Liabilities)	Total
	£	£	£
Unrestricted Income Funds	0	39682	39682
TOTAL FUNDS	0	39682	39682

15. COMPANY LIMITED BY GUARANTEE

Every member of the Association undertakes to contribute to the assets of the Association, in the event of the same being wound up while he is a member, or within one year after he ceases to be member, for payment of the debts and liabilities of the Association contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributions among themselves, such amount as may be required not exceeding £10.

EDUCATION OTHERWISE ASSOCIATION LIMITED
Company Limited by Guarantee

NOTES TO THE FINANCIAL STATEMENTS (continued)

TRUSTEES' EXPENSES (Note 9)	2014	2013
Trustees' expenses during the year related to	£	£
Food	0	0
Hotel	0	0
Travel	317	1561
Other	345	191
	<hr/>	<hr/>
	662	1752
	<hr/> <hr/>	<hr/> <hr/>
CASH AT BANK	2014	2013
Cash at bank was split between the following accounts	£	£
Triodos Current	75	120
Triodos Development	11	131
Troidos Reserve	31916	27373
Unity Trust Current	2297	7407
Unity Trust Reserve	6073	6067
	<hr/>	<hr/>
	40372	41098
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements which are the subject of the independent examiner's report on page 1