

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 2013 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
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STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

	Notes	Total Funds 2013 £	Total Funds 2012 £
INCOMING RESOURCES			
Activities for generating funds	2	19268	25332
Investment Income	3	151	29
TOTAL INCOMING RESOURCES		<u>19419</u>	<u>25361</u>
RESOURCES EXPENDED			
Charitable Activities	4	12855	18349
Governance Costs	6	690	660
TOTAL RESOURCES EXPENDED		<u>13545</u>	<u>19009</u>
NET OUTGOING RESOURCES FOR THE YEAR/ NET EXPENDITURE FOR THE YEAR	7	5874	6352
RECONCILIATION OF FUNDS			
Total funds brought forward (initial)		34534	28182
Prior Year Adjustment		0	0
Total Funds Brought Forward		<u>34534</u>	<u>28182</u>
TOTAL FUNDS CARRIED FORWARD		<u>40408</u>	<u>34534</u>

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

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BALANCE SHEET

	Notes	Total Funds		Total Funds	
		£	2013	£	2012
			£		£
FIXED ASSETS					
Tangible Assets	10		0		855
CURRENT ASSETS					
Stocks	11		0		0
Debtors	12		0		800
Cash at bank			41098		33977
			<u>41098</u>		<u>34777</u>
Creditors (falling due within one year)	13		<u>-690</u>		<u>-1098</u>
NET CURRENT ASSETS			<u>40408</u>		<u>33679</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>40408</u>		<u>34534</u>
NET ASSETS			<u>40408</u>		<u>34534</u>
FUNDS					
Unrestricted Income	14		<u>40408</u>		<u>34534</u>
TOTAL FUNDS			<u>40408</u>		<u>34534</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

Beverley Cameron-Young

Date

Trustee

Company Registration Number 1917107

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

EDUCATION OTHERWISE ASSOCIATION LIMITED

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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.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

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

Office Equipment has all been written off

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.

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NOTES TO THE FINANCIAL STATEMENTS (continued)

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.

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

	Unrestricted Funds	Total Funds 2013	Total Funds 2012
	£	£	£
Donations	295	295	57
Subscriptions	18661	18661	24480
Sale of Publications	312	312	178
Telephone	0	0	0
Advertising	0	0	0
Gift Aid	0	0	0
SUMs	0	0	0
Misc Income	0	0	617
	<u>19268</u>	<u>19268</u>	<u>25332</u>

3. INVESTMENT INCOME

	Unrestricted Funds	Total Funds 2013	Total Funds 2012
	£	£	£
Bank Interest	<u>151</u>	<u>151</u>	<u>29</u>

4. COST OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly	Support Costs	Total Funds 2013	Total Funds 2012
	£	£	£	£
Support and Promotion of Education	<u>9505</u>	<u>3350</u>	<u>12855</u>	<u>18349</u>

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NOTES TO THE FINANCIAL STATEMENTS (continued)

5. DETAIL OF COSTS OF CHARITABLE ACTIVITIES

	Activities			
	Undertaken	Support	Total Funds	Total Funds
	Directly	Costs	2013	2012
	£	£	£	£
Administration Fees and Wages	0	0	0	0
Newsletter, Newsfeed and Press Pack Costs	6337	0	6337	2067
Membership Costs	96	0	96	239
Office Costs	1052	0	1052	596
Advertising and Promotion	0	0	0	0
Insurance	484	0	484	1456
Communications	408	0	408	291
Own Publications and goods for Resale	0	0	0	4352
Trustees' and Volunteers' Expenses	0	1752	1752	4157
Residential Gathering	1128	0	1128	3456
Legal and Professional Fees	0	0	0	0
Depreciation	0	855	855	763
Training	0	0	0	0
Bank Charges	0	122	122	121
Merchant Charges	0	508	508	816
Sundry Expenses	0	113	113	35
Stock Written Off	0	0	0	0
	<u>9505</u>	<u>3350</u>	<u>12855</u>	<u>18349</u>

6. GOVERNANCE COSTS

	Unrestricted	Total Funds	Total Funds
	Funds	2013	2012
	£	£	£
Independent Examination Fees	690	690	660
Legal and Professional Fees	0	0	0
	<u>690</u>	<u>690</u>	<u>660</u>

7. NET OUTGOING RESOURCES FOR THE YEAR

This is stated after charging	2013	2012
	£	£
Depreciation	855	763
Independent Examiners Fees	690	660

EDUCATION OTHERWISE ASSOCIATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (continued)

8. STAFF COSTS AND EMOLUMENTS	2013	2012
	£	£
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:

	2013	2012
Number of Administrative Staff	0	0

No employee received remuneration of more than £60,000 during the year (2012 - Nil)

9. Trustees' Expenses

The aggregate amount of expenses incurred by Trustees for services provided during the year amounted to £1752 (2012 - £4157). These expenses relate to travel, accommodation and telephone. There were 8 (2012 - 8) Trustees involved.

At 30 June 2013 £Nil (2011 - £Nil), in total, was advanced to Trustees in respect of expenses.

10. TANGIBLE FIXED ASSETS

	Office Equipment
	£
COST	
At 1 July 2012	5400
Additions	0
Disposals	0
	<u>0</u>
At 30 June 2013	<u>5400</u>
DEPRECIATION	
At 1 July 2012	4545
Charge for the year	855
On disposals	0
	<u>0</u>
At 30 June 2013	<u>5400</u>
NET BOOK VALUES	
At 30 June 2013	<u>0</u>
At 30 June 2012	<u>855</u>

11. STOCKS	2013	2012
	£	£
Stock	0	0

EDUCATION OTHERWISE ASSOCIATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (continued)

12.	DEBTORS	2013		2012
		£		£
	Trade Debtors	0		0
	Other Debtors	0		800
	Prepayments	0		0
		0		800
13.	CREDITORS: Amounts fall due within one year	2013		2012
		£		£
	Taxation and Social Security	0		0
	Wages	0		0
	Other Creditors	0		438
	Accruals	690		660
		690		1098
14.	UNRESTRICTED INCOME FUNDS	Balance at	Incoming	Balance at
		1 July 2012	Resources	30 June 2013
		£	£	£
	General Funds	34534	6238	40772
15.	ANALYSIS OF NET ASSETS BETWEEN FUNDS		Net Current	
		Tangible	Assets/	
		Fixed Assets	(Liabilities)	Total
		£	£	£
	Unrestricted Income Funds	0	40408	40408
	TOTAL FUNDS	0	40408	40408
16.	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.

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NOTES TO THE FINANCIAL STATEMENTS (continued)

OFFICE EQUIPMENT	Year	Cost B/fwd £	Depn B/fwd £	NBV B/fwd £	Additions £	Depn £	NBV C/Fwd £
B/fwd 01/06/06		1198	1198	0	0	0	0
ID Printer Evolis Pebble	2008	1234	1234	0	0	0	0
Safe for D/Base	2008	504	504	0	0	0	0
Network Printer and External Hard Drive	2009	220	176	44	0	44	0
Laptop for GPG (AN)	2009	444	356	88	0	88	0
Laptop (FN)	2009	193	117	76	0	76	0
eeePC	2009	306	183	123	0	123	0
Desktop	2010	212	126	86	0	86	0
Athlon 3800+	2010	104	63	41	0	41	0
Computer A110164	2010	218	132	86	0	86	0
Computer A110127	2010	247	147	100	0	100	0
Bookcases x 3	2010	141	84	57	0	57	0
Meeting Chairs x 4	2010	136	81	55	0	55	0
Shelving	2010	126	75	51	0	51	0
Table and Chairs x 4	2010	117	69	48	0	48	0
		5400	4545	855	0	855	0

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

EDUCATION OTHERWISE ASSOCIATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (continued)

TRUSTEES' EXPENSES (Note 9)	2013	2012
Trustees' expenses during the year related to	£	£
Food	0	106
Hotel	0	28
Travel	1561	2271
Other	191	1752
	<hr/>	<hr/>
	1752	4157
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CASH AT BANK	2013	2012
Cash at bank was split between the following accounts	£	£
Triodos Current	120	120
Triodos Development	131	74
Triodos Reserve	27373	22128
Unity Trust Current	7407	5595
Unity Trust Reserve	6067	6060
	<hr/>	<hr/>
	41098	33977
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