

NEW LONDON EDUCATIONAL TRUST

Trustee Annual Report

The following information has been presented by the board of trustees of New London Educational Trust, to provide an overview of the trust.

More information is available on our website at www.nletrust.org or by visiting the trust in Hounslow. If you require a more detailed visit please email admin@nletrust.org to arrange a time for one of the executive team or one of the delivery team to explain the trust and show you around.

New London Educational Trust has become over the last 12 months a successful and respected education and training provider within London, especially West London. Within the last year we have achieved growth, updated and improved facilities, stabilised finance and achieved excellent quality. This has not been easy to achieve and the dedication and commitment from all staff, learners, employers and community groups have assisted and helped the executive team and trustees achieve these outcomes. As a charity we work across a broad range of community groups, disadvantaged groups, people requiring English and up skilling staff through vocational training, especially Apprenticeships for employers. We aim to help and assist all individuals and groups to achieve quality outcomes and succeed on their course through working collaboratively from day one at the Information, Advice and Guidance session and agreeing from that time the agreed programme and individual learning plan to meet the needs of that individual.

Learners

Learner numbers have risen across all sections and areas of provision within year and this built the foundation for increases into the following year. The rise in learner numbers across the two has been the following: Learner loans has increased from £432,000 to £711,000 in year: English has increased by 82%: The test centre numbers have increased by 22%. We have also establish a tuition and Academy centre for learners up to the age of 18. We work with a number of community groups, such as Bangladesh, Afghanistan, Sri Lankan and Somalian communities across London and beyond. In addition to that the number of Eastern European communities using the centre from Learner Loans to English has increased substantially this year. There has also been an increase in the Apprenticeship numbers and we anticipate these will continue to increase this year.

All these increases has been achieved through targeted marketing, general marketing through regular leaflet campaign and a year round poster at the main railway station. We are also members of the very proactive Chamber of Commerce and continue to get business via community and business/industry links.

Quality

The success rate for level 3 learner loan provision last year was 98.9%. This was an excellent achievement rate demonstrating outstanding performance by all concerned with the programme and well above the Further Education national average. We are committed to continuous quality improvement, listening to all concerns within the programme and

delivery from learners, delivery teams, marketing to management and acting on what all people that are engaged in the process tell us and the findings from the feedback. The learner feedback element is critical and we encourage listening to learners and acting on what the learners tell us.

The overall Trust success rate is complex and difficult to calculate but I have estimated it to be in the region of c.83%. This success rate is above national average with an increase in Further Education results and achievements for both level 3 learner loans and AEB English.

NLET has had its yearly update for the *matrix* award for information, advice and guidance. The action plan from the full inspection in 2016 has been met and the inspector was very happy with the progress that has been made. Further actions have been set for the next year.

Serving our communities – diversity and skills

New London Educational Trust serves a wide and diverse range of communities and industries within a catchment area that is regional for our adult learners and local for the younger learners.

Hounslow is a diverse and mixed community and is a relatively wealthy town but there are areas of deprivation within the borough. The business and industry within the borough range from majority falling within the small business category through to companies along the 'Golden Mile' falling into the large and corporate client category.

The Borough has one of the largest economies of all London Boroughs, comprising around 143,400 employee jobs. Government datasets (IDBR) suggest there are around 12,500 businesses in the Borough, but analysis of other sources of intelligence suggest the number could be closer to 20,000 when businesses falling below official accounting thresholds are included.

Hounslow has also been one of London's strongest performing economies in recent years, with employment growth of 12% between 2008 and 2013 and business base growth of over 20% from 2009-2014. These represent the highest growth rates seen in west London and are considerably higher than London wider averages.

ICT and Digital Media – Significantly, Hounslow has the second highest concentration of ICT and Digital Media jobs in London after Islington. In absolute terms, only Westminster, the City, Camden, Islington and Tower Hamlets have more jobs in the sector (these largely reflect the well-established clusters of activity throughout central London and around Shoreditch). This is a significant finding for Hounslow considering the policy focus being placed on east London in terms of the growth of the ICT and Digital Media sector. There are up to 12,900 of these jobs in Hounslow with over half relating to software development and consulting. Employment has grown by 50% since 2009.

Media and Broadcasting – Hounslow has the highest concentration of Media and Broadcasting jobs in London. In absolute terms, only Camden and Westminster (well established locations for media activities) have more jobs in the sector. While a large number of the jobs in Hounslow relate to the presence of Sky, this remains a significant finding considering the policy focus being placed on east London in terms of the growth of tech and media sectors. The sector in Hounslow has up to 18,800 jobs and an employment base that has almost doubled since 2009. Aside from Sky, the Borough boasts a cluster of firms with a large proportion related to TV production and broadcasting activities concentrated in Chiswick.

Hounslow's strengths in Media and Broadcasting and ICT and Digital Media mean that the Borough has a **strong creative economy**. We estimate that creative industries contribute around 21,000 jobs locally. This represents around 14% of the total employment base, double the average concentration seen across London.

However, the borough has some underlining issues which should not be neglected. Overall the classification for severe relative deprivation in Hounslow appears to have increased slightly; the borough has 16 LSOA (Lower Super Output Area – they are small areas containing an average of 1,500 residents) in the most 20% nationally in the 2015 IMD (Index of Multiple Deprivation- including two in the top 10%), compared to 12 (of which one was in the top 10%) in the 2010 IMD. The areas which has seen an increase in relative deprivation are Hounslow Central and Osterley & Spring Grove.

Hounslow has a higher than average low pay rate among residents than London, at 24%. There is also a slightly higher rate of overcrowding in Hounslow than across London, with 13% of all households overcrowded. Trends in housing and homelessness have been in line with the rest of the capital over the past five years, with landlord repossession orders, homelessness and households in temporary accommodation all rising.

The other trends in being unemployed, workless and low pay have followed trends across London, with unemployment falling between 2011 and 2014 and low pay rising, including by 10 percentage points to 22% of jobs in the borough between 2010 and 2014.

Within education achievement at GCSE and A level Hounslow is achieving above national average for both. In English GCSE 84% of students achieved a grade 4 (equivalent to a grade C 'a standard pass'). Whilst 70% achieved the more challenging grade 5 (Strong Pass) in English. Within Mathematics 76% achieved grade 4. This is 16% better than other pupils in England with 55% achieving at grade 5. Within 'A' level figure for Hounslow show that the overall pass rate was at 98.4% with London averaging (97.6%) and nationally at (97.9%).

We are committed to equal opportunities and widening participation and this can be demonstrated through the learners we have on programme and how we work in partnership and in collaboration with key community groups. Hounslow is one of 13 local authorities classified as a super diverse cluster (by the 2011 Census) with the following characteristics: An urban area with a history of migration and very high rates of migration for all categories of migrants from different nationalities. Higher than average numbers of young people and below average numbers of older people. With just over half of the borough's population (51.6%) belong to a Black Asian Minority Ethnic group. There are over 16,000 households in Hounslow where no people in the household have English as a main language (17% of total). This is ranked 9th in the UK. Our borough communities vary widely in needs (e.g. Chiswick is much more affluent than Bedfont) and the education and training services need to be responsive and often quite tailored in their approach to reach diverse communities. International migration into the Borough is thought to account for around 3.4% of the population in 2011, compared with 2.5% in London and 1.1% in England. Hounslow's migrant population includes refugees from countries such as Somalia, Iraq, Iran, Afghanistan and Sri Lanka, who have some different needs to those of settled communities (though we appreciate there is a significant common ground among many service needs). In recent years, there has been significant inward migration from other parts of the European Union, such as Poland.

Curriculum

NLET is an inclusive Education and Training charitable trust and we offer courses and programmes from entry/level 1 to higher Education/Training.

We run a range of courses across a number of OFSTED areas of learning, but not in any practical based subjects such as construction, motor vehicle, hair and beauty and land-based. We keep our education and training product and service range under continuous review and keep a track of local needs through the chamber of commerce, council and Government initiatives, especially within apprenticeships and other employment related courses and programmes.

Additional to the above we are active in gaining view points from learners and respond to market demand through a variety of channels that best meet the needs, interest and underpinning and building on existing skills of our learners. This is designed and put together to ensure we meet the needs in the best way for them as individuals and collectively within a group. The groups have to be either economically viable or the executive team has made a decision to offer these courses, programmes and facilities as part of the charitable function.

Innovation, Partnership and Collaboration

At NLET we aim to be innovative in our curriculum development and when appropriate, economically viable or from a charitable perspective introduce new courses and programmes. If appropriate offer modes of delivery that are learner centric with appropriate start dates, times and method of delivery that suites the learner.

We are in the process of reviewing the most appropriate e-learning packages available to NLET. However, we will look to a company that offers NLET to opportunity to work in a collaborative and innovative way that does not have inappropriate restrictions and that offers innovation, accessibility and learning that can be both enjoyable and stretching for our learners.

We are partners in two IT projects within Hounslow and West London. The first project is a London Councils ESF Hounslow Council Employment programme for IT industry. We are a key partner within that project and we will target key Tech employers across Brent, Ealing, Hillingdon, Hounslow and Richmond. The second project is with a large IT company and we are the lead through a three year grant from the company to NLET as a charity to work with NEETS within the borough and other councils to assist the young people to access and gain employment within IT companies. These two projects will ensure NLET has a higher presence within the region for ICT training, employment and career mapping and sign posting within this important industry for Hounslow.

We partner the main UK Afghanistan and Central Asian community charity that has just recently moved into the area. Their move is due to the high number of Afghanistan community residing in Ealing and Hounslow. We have signed a MOU and will build the link and develop collaboration on projects and seek funding for the people they serve within Central Asia and Afghanistan that reside within the UK. We use our charitable status and give them free access to our teaching rooms on Saturday for their school aged tuition classes. The intention is for them to access NLET tuition when they require more academic and formalised teaching.

We have made strong and active links with the Bangladesh community and other Asian and African communities.

Financial Review

During the year NLET has increased the principal source of income and the main areas are as follows: Government funding via the learner loan contract, Apprenticeship, English via paid classes or Adult Education Funding, exam and test centre and the development of the tuition and academy. This increase from £233,115 in 2015 to £881,548 by year end 2016.

As a charity the income from the various sources to New London Educational Trust will be applied to educational and training purposes and facilities that help and aid the vision and mission of the charity.

Growth

We have expanded the Tuition and Academy programme. In addition to that all areas within the trust has expanded and will continue to expand in 2017/18. The development and expansion of ICT will be in line with the projects and links we have established.

Engaging employers

The trust is beginning to build up a regional presence and good links with major, small and medium sized employers within the region.

These are linked to areas the trust has either employer or recruitment projects within or have established employers through the apprenticeship programme.

Learner Participation and Involvement

The learner is at the core of what we do and we see quality as systemic throughout the whole trust. The focus has to be on client first with a customer focus. We are an open and transparent trust with a key philosophy in problem solving any coming up with practical and workable solutions involving all concerned. The balance has to be between funding, whether Government, employer, charitable or corporate against the wishes of the learner. We have developed a culture and strategy that resolves this through being proactive in IAG through to discussing course programme and delivery and how this will enhance the learner's aspirations and desires. If we cannot achieve this we sign post learners to other centres.

The learner voice and customer service is key to the development and growth of the trust.

Personnel

The staff within the trust are hardworking, well qualified, adaptable and well-motivated, with the skills to be able to respond to change. There has been a low staff turnover and absenteeism rate within the trust.

Property and Resources

We have good facilities and excellent teaching rooms. The building we use is a six floor block just off the centre from Hounslow and only 5 to 8 minute walk away from Hounslow Central and the underground and national railway. Due to being very close to the centre there is excellent bus routes from and to Kingston, Southall, Ealing and out towards Berkshire/Buckinghamshire.

The building has ICT facilities and projectors from the ceiling, learning resource centre/library. On the first floor we have a test centre for a range and depth of qualifications.

The trust also operates from community sites in the following areas: Croydon, Ilford and Stepney. These community sites will offer a range of courses and provision in line with funding, need and potential.

Strategy and Growth Prospects

The vision for NLET:

'NLET is committed to working with business and community groups to deliver high quality, flexible and responsive teaching and learning, to support learners to achieve their full potential'

We realise that competition will increase and alongside public sector cuts this will have an impact on the trust.

The growth prospects despite the above remain strong due to the executive team following through funding opportunities and how we work with the business and community groups within the region.

Within the last year we have increased our reputation for high quality and following through what we do and how we engage with the respective groups. Therefore, within the first year we have more than doubled the financial turnover and see this doubling again this year. This brings constraints on the team to ensure quality is maintained and developed alongside the growth in addition to maintaining and enhancing our charitable status.

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
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FOR THE PERIOD 1 JULY 2015 TO 31 DECEMBER 2016

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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 Staines Rd
Hounslow
Middlesex
TW3 3HW

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

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	<u>36,527</u>	<u>95,127</u>
Total incoming resources		918,075	328,242
RESOURCES EXPENDED			
Other resources expended		<u>847,591</u>	<u>303,852</u>
NET INCOMING RESOURCES		70,484	24,390
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>98,974</u>	<u>74,584</u>
TOTAL FUNDS CARRIED FORWARD		<u>169,458</u>	<u>98,974</u>

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	9,588
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		<u>(108,832)</u>	<u>(14,366)</u>
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		<u>(13,500)</u>	<u>(5,000)</u>
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

1. 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
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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	36,273	94,981
Interest	<u>252</u>	<u>146</u>
	<u>36,527</u>	<u>95,127</u>

4. SUPPORT COSTS

	Management £	Finance £	Human resources £	Totals £
Other resources expended	<u>19,034</u>	<u>1,251</u>	<u>527</u>	<u>20,812</u>

5. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	PERIOD 1.7.15 TO 31.12.16	YEAR ENDED 30.6.15
	£	£
Depreciation - owned assets	2,876	2,398
Other operating leases	<u>165,173</u>	<u>107,803</u>

NEW LONDON EDUCATIONAL TRUST

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

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 December 2016 nor for the year ended 30 June 2015.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the period ended 31 December 2016 nor for the year ended 30 June 2015.

7. STAFF COSTS

	PERIOD 1.7.15 TO 31.12.16 £	YEAR ENDED 30.6.15 £
Wages and salaries	239,709	66,117
Social security costs	<u>18,373</u>	<u>4,285</u>
	<u>258,082</u>	<u>70,402</u>

The average monthly number of employees during the period was as follows:

PERIOD 1.7.15 TO 31.12.16 <u>10</u>	YEAR ENDED 30.6.15 <u>6</u>
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No employees received emoluments in excess of £60,000.

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 July 2015 and 31 December 2016	<u>1,200</u>	<u>17,602</u>	<u>18,802</u>
DEPRECIATION			
At 1 July 2015	240	8,974	9,214
Charge for year	<u>288</u>	<u>2,588</u>	<u>2,876</u>
At 31 December 2016	<u>528</u>	<u>11,562</u>	<u>12,090</u>
NET BOOK VALUE			
At 31 December 2016	<u>672</u>	<u>6,040</u>	<u>6,712</u>
At 30 June 2015	<u>960</u>	<u>8,628</u>	<u>9,588</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		
Grants	879,673	231,240
	<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

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
NEW LONDON EDUCATIONAL TRUST

I report on the accounts for the period 1 July 2015 to 31 December 2016 set out on pages nil to nil.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors 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 period (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

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 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

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 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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.



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

Date:

6th July 2017