

# **SKILLS & TRAINING NETWORK**

Registered Charity and Company Limited by Guarantee

## **Financial Statements**

**For the period ended**

**31<sup>st</sup> October 2017**

**Company number: 7839780 (England and Wales)**  
**Charity number: 1161029**

## **SKILLS & TRAINING NETWORK**

**Company number: 7839780 (England and Wales)**

**Charity number: 1161029**

### **General Information**

**Directors:**

Tasneem Zeenat Pervaiz

Maha Galaleldin

Halaleh Taheri

Basirat Matemí Opakunle

**Secretary :**

Soad Halawa

**Registered office:**

483 Green Lanes

Green Lanes

London

N13 4BS

**Governing document**

Skills & Training Network is governed by its Memorandum and Articles of Association

**Bankers:** Unity Trust bank and The Cooperative Bank

**SKILLS & TRAINING NETWORK**  
**Period ending 31<sup>st</sup> October 2017**

**CONTENTS**

Director's & Trustee's Report	Page	4 - 6
Independent Examiners report	Page	7
Statement of Financial Activities	Page	8
Balance Sheet	Page	9
Notes to the Financials Statements	Page	10-14

## **SKILLS & TRAINING NETWORK**

### **Period ending 31<sup>st</sup> October 2017**

## **Director's Report**

The trustees are pleased to present their annual report for the year ended 31st October 2017 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

### **Small company special provisions**

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

## **Statement of Directors' and Trustees' Responsibilities**

The Companies Act 2006 requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company. Charity trustees are the people who serve on the governing body of a charity. They may be known as trustees, directors, board members, governors or committee members. The principles and main duties are the same in all cases. Trustees have, and must accept, ultimate responsibility for directing the affairs of a charity, and ensuring that it is solvent, well-run, and meeting the needs for which it has been set up.

### **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.

### **Our volunteers**

Skills and Training Network are very involved in the community and rely on voluntary help. 3 volunteers assisted with our on-going activities. We wish to thank our volunteers for their loyal support and contribution.

### **Objectives and aims**

The charity's objectives are to support and improve the lives of disadvantaged people.

## **Public Benefit**

The Trustees confirm that they have complied with their duty under the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

## **Reserves policy**

The Board has assessed the charity's requirements for reserves in the light of the main risks to the organisation. As a result, the Board has approved a policy whereby the unrestricted funds not committed, should be held in reserve and maintained at a level which ensures that Skills and Training Network core activity could continue during a period of unforeseen difficulty. The target reserve amount represents at least 6 months' (26 weeks) expenditure and will be reviewed annually.

## **Main Charity Objectives**

4. The charity's objects (Objects) are specifically restricted to the following

*"1) To act as a resource for young and adult people living in London by providing advice and assistance and organising programmes of physical, educational and other activities as a means of:*

*(a) advancing in life and helping young and adult people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;*

*(b) Advancing education;*

*(c) Relieving unemployment;*

*(d) providing recreational and leisure time activity in the interests of social welfare for people living in the area of benefit who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons.*

*"2) To promote for the benefit of the inhabitants of North London, without distinction of sex, sexual orientation, race or of political, religious or other opinions, by associating together the said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and other leisure time occupations with the objects of improving the conditions of life of the said inhabitants.*

## **Our Services:**

Currently STN provides range of different services:

- ESOL courses form (pre-beginners, beginners, E1, E2 & E3); it covers speaking, listening, reading and writing. All our ESOL courses are

embedded with employability elements; CV and interview practise. ESOL Classes assist in removing the language barrier experienced by our target group. Overall competence in English underpins employability to become a full working citizen in this country, provides people with the ability to support themselves and their families, and to take part fully in the social life of our communities.

- Deliver Functional Skills in English, Maths and ICT different levels.
- Deliver different computer courses at different levels.
- Deliver GESE ESOL for Citizenship and Life in The UK training.
- Employability workshops will cover creating an e-mail account, signing up with Universal credit and job match (required by DWP), browsing jobs' websites, CV/covering letter creation with MS Word, filling in online and paper applications & interview techniques.
  - 1:1 career advice pathway service sessions to cover the personal development - identifying barriers, limitations and building confidence, exploring business ideas, business start-up and money management
- day to day tasks including welfare benefits, social services education , school admission & housing issues.
- One to one mentoring support services; business start-up business awareness, self-employment awareness, Peer Mentoring, help in areas such as motivation, confidence-building, budgeting, volunteering, and self-awareness, bi-lingual counselling, Advice in accessing benefits and sign posting the client to other services.
- Work placement and volunteering programmes.
- Consultancy Services to local colleges and training providers.
- Bite-size short courses such as Food Safety i.e. Food and Hygiene, Fire Regulation Awareness, First Aid at Work, & non-accredited Motivation and Confidence Building, Assertiveness, Confidence Building, Child Protection & Safeguarding, Health and Safety in the Workplace, Problem-solving & Teambuilding.

Tasneem Pervaiz  
Director and Chairperson  
05<sup>th</sup> February 2018

## **Independent examiner's report to the trustees of Skills & Training Network**

I report on the accounts of the company for the year ended 31<sup>st</sup> October 2017, which are set out on pages 8 to 13.

### **Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company 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 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, 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 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 the 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 statement below.

### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention (other than that disclosed below \*) to indicate that:

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records:
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102)
- any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.

Date: 05/02/2018

Chartered Certified Accountant

TACTS Accountant, 81 Rayleigh Road, Palmers Green, London N13 5QW

**SKILLS & TRAINING NETWORK**  
**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR END 31ST OCTOBER 2017**

	<u>Notes</u>	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> <u>Funds</u> <b>2017</b>	<u>Total</u> <u>Funds</u> <b>2016</b>
<b><u>INCOMING RESOURCES:-</u></b>		£	£	£	£
<b>Incoming resources from generated funds</b>					
Donations		1,700		1,700	1,186
Investment income		7		7	5
Services and Contracts		81,665		81,665	12,840
<b>Incoming resources from charitable activities</b>					
Grants to provide charitable activities	(10)		37,025	37,025	34,995
<b>TOTAL INCOMING RESOURCES</b>		<b>83,372</b>	<b>37,025</b>	<b>120,397</b>	<b>49,026</b>
<b><u>RESOURCES EXPENDED</u></b>					
<b>Expenses in raising funds</b>		1,000		1,000	
<b>Charitable Expenses</b>	(11)	55,590	37,625	93,214	42,961
<b>TOTAL RESOURCES EXPENDED</b>		<b>56,590</b>	<b>37,625</b>	<b>94,214</b>	<b>42,961</b>
<b>Net Incomings and (outgoings) resources</b>		<b>26,782</b>	<b>(600)</b>	<b>26,182</b>	<b>6,065</b>
<b>Balances Brought Forward</b>		<b>10,613</b>	<b>4,000</b>	<b>14,613</b>	<b>8,548</b>
<b>Balances Carried Forward</b>		<b>37,395</b>	<b>3,400</b>	<b>40,795</b>	<b>14,613</b>

There were no recognised gains or losses for the above period other than those shown in the statement of financial activities for the above financial year. All incoming resources and resources expended are derived from continuing activities.

(The notes attached form part of these financial statements)



## SKILLS & TRAINING NETWORK

### BALANCE SHEET AS AT 31ST OCTOBER 2017

	Notes	£ <u>2017</u>	£ <u>2016</u>
<b>Fixed Assets</b>			
Equipment	(9)		466
<b>Current Assets:</b>			
Cash at Bank and In Hand		40,795	16,147
<b>Current Liability:</b>			
Accruals			
Creditors	(8)		2,000
<b>Net Assets</b>		<u><b>40,795</b></u>	<u><b>14,613</b></u>
 <b>As Represented By:</b>			
Unrestricted Fund		37,395	10,613
Restricted Fund	(7)	<u>3,400</u>	<u>4,000</u>
<b>Total Funds</b>		<u><b>40,795</b></u>	<u><b>14,613</b></u>

The directors are satisfied that the company 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, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

The accounts were approved by the Directors on 05/02/2018 and signed on their behalf by:-

.....

Director and Chairperson  
Tasneem Pervaiz

Secretary  
Soad Halawa

**SKILLS & TRAINING NETWORK**  
**Year ending 31<sup>st</sup> October 2017**

**Accounting Policies**

**1.1 Accounting convention**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

**a) Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. SNT Network meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

**b) Reconciliation with previous Generally Accepted Accounting Practice**

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. At the date of transition in applying the requirement to recognise liabilities arising, no restatements were required. In accordance with the requirements of FRS 102 a reconciliation of opening balances is provided.

**c) Preparation of the accounts on a going concern basis**

The Charity trustees are of the view that measures taken subsequent to the year-end to reduce operating costs and successful in applying for continuation funding have secured the immediate future of the Charity for the next 12 to 18 months and that on this basis the charity is a going concern.

**1.2 Fund structure**

Fund accounting unrestricted funds are available to spend on activities that further any of the purposes of charity particular areas of the charity's work. The charity did not have any designated funds in this financial year.

**1.3 Incoming resources**

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

**1.4 Resources expended**

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

### 1.5 **Tangible fixed assets and depreciation**

Depreciation is provided to write off the cost, of all fixed assets over their expected.

Useful life:-

Equipment - 33.33% straight line

### 1.6 **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.

### 2. **Taxation**

Hope and Restoration is a registered charity and is not liable for corporation tax on its income under section 505 of the Income and Corporation Taxes Act 1988 to the extent that it is applied to its charitable activities.

### 3. **Support Cost**

Allocation of support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, and governance costs which support the Charity activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 12.

4. Skills & training Network is a registered charity and company limited by guarantee without a share capital.

### 5. **Staff Costs**

The total Salary Costs (Including Sessional workers) for the year were £69,847 including Tax and NIC.

None of the employees received emoluments in excess of £60,000 in the year or the previous year.

Trustees are not remunerated.

### 6. **Debtors**

The organisation has no debtors

**SKILLS & TRAINING NETWORK**  
**Year ending 31<sup>st</sup> October 2017**

**7. Analysis of Restricted Fund**

	Balance at 1st November 2016	Incoming resources	Outgoing resources	Balance at 31st October 2017
	£	£	£	£
Awards For All	0	9,990	9,990	0
Good Thing Foundation		4,375	3,375	1,000
Peoples health Trust	0	12,660	10,260	2,400
Aviva		10,000	10,000	0
Cripple gate Foundation	4,000		4,000	0
	<b>0</b>	<b>37,025</b>	<b>37,625</b>	<b>3,400</b>

**8. Creditors**

	2017 £	2016 £
Accruals		
Other Creditors		2,000
<b>Total</b>	<b>0</b>	<b>4,180</b>

**9. Fixed Assets**

	Machinery	Total
At Cost	1,398	1,398
	1,398	1,398
<b>Depreciation</b>		
Brought Forward	932	932
Charge for the year	467	467
Carried Forward	1,399	1,399
<b>Net Book Value</b>		
At October 2017	0	0
At October 2016	466	466

**SKILLS & TRAINING NETWORK**  
**Year ending 31<sup>st</sup> October 2017**

**10. Grant receivable breakdown**

<b>Funder</b>	<b>Purpose</b>	<b>2016, £</b>	<b>2016, £</b>
Awards For All London Com. Foundation	Computer and employability for 50+	9,990	9,999
Peoples Health Trust	IAG and Confidence building		19,996
Good Thing Foundation	Support for isolated women	12,660	
Aviva Award	ESOL	4,375	
	Computer and employability	10,000	
		<b>37,025</b>	<b>29,995</b>

**11. Charitable Expenses**

	<b><u>Unrestricted</u></b> <b><u>Funds</u></b>	<b><u>Restricted</u></b> <b><u>Funds</u></b>	<b><u>Total</u></b> <b><u>Funds</u></b>	<b><u>Total</u></b> <b><u>Funds</u></b>
			<b>2017</b>	2016
	£	£	£	£
Salary and Sessional worker	47,543	22,304	<b>69,847</b>	15,015
Volunteer		2,850	<b>2,850</b>	2,460
Premises and Room Hire	2,881	7,268	<b>10,149</b>	9,674
Training and Event		800	<b>800</b>	708
Refreshment	430	2,002	<b>2,432</b>	2,191
Accreditation and Subscriptions	289		<b>289</b>	1,686
Equipment				3,047
Learning Materials		475	<b>475</b>	420
Publicity and Printing		200	<b>200</b>	1,514
Staff travel		625	<b>625</b>	466
Website Design and Internet		554	<b>554</b>	1,037
Professional fees	1,130		<b>1,130</b>	420
Depreciation	466		<b>466</b>	466
General Running Expenses	2,851	547	<b>3,398</b>	3,857
<b>Total Charitable expenses</b>	<b>55,590</b>	<b>37,625</b>	<b>93,214</b>	<b>42,961</b>

**12. Governance and Support Costs**

	<b>Support</b> <b>£</b>	<b>Governance</b> <b>£</b>	<b>Total</b> <b>£</b>
Premises and Room Hire	10,149		10,149
Publicity and Printing	200		200
Website Design and Internet	554		554
Professional fees		1,130	1,130
Depreciation	466		466
General Running Expenses	3,016	382	3,398
	<b>14,385</b>	<b>1,512</b>	<b>15,897</b>