

Registered number
05802582

AMITY EDUCATIONAL FOUNDATION
(A Company Limited by Guarantee)
Report and Accounts

31 May 2017

AMITY EDUCATIONAL FOUNDATION
Report and accounts
Contents

	Page
Company information	1
Directors' report	2
Accountants' report	3
Statement Of Financial Activities	4
Balance sheet	5
Notes to the accounts	6

AMITY EDUCATIONAL FOUNDATION
Company Information

Directors



Accountants

AA ACCOUNTANCY SERVICES
SUITE 1, 596 GREEN LANES
LONDON
N13 5RY

Registered office

37 Lion Road,
London,
N9 9DN

Registered number

05802582

AMITY EDUCATIONAL FOUNDATION
Registered number: 05802582
Directors' Report

The directors present their report and accounts for the year ended 31 May 2017.

Principal activities

The company's principal activity during the year continued to be educational charity and promoting educational activities.

Directors

The following persons served as directors during the year:



Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 28 February 2018 and signed on its behalf.



Director

AMITY EDUCATIONAL FOUNDATION
Accountants' Report

Accountants' report to the directors of
AMITY EDUCATIONAL FOUNDATION

You consider that the company is exempt from an audit for the year ended 31 May 2017. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

AA ACCOUNTANCY SERVICES
Chartered Certified Accountants

SUITE 1, 596 GREEN LANES
LONDON
N13 5RY

28 February 2018

AMITY EDUCATIONAL FOUNDATION
SOFA: Statement Of Financial Activities
for the year ended 31 May 2017

	2017 £	2016 £
Income	73,821	120,354
Direct Charitable Expenditure	(28,035)	(11,281)
Gross Income	<hr/> 45,786	<hr/> 109,073
Management & Administrative expenses	(96,116)	(136,644)
Net Incoming / (Outgoing) Resources	<hr/> (50,330)	<hr/> (27,571)
Net Incoming / (Outgoing) Resources before taxation	<hr/> (50,330)	<hr/> (27,571)
Tax on loss on ordinary activities	-	-
Net Incoming / (Outgoing) Resources for the financial year	<hr/> (50,330)	<hr/> (27,571)

AMITY EDUCATIONAL FOUNDATION**Registered number:** 05802582**Balance Sheet****as at 31 May 2017**

	Notes	2017	2016
		£	£
Fixed assets			
Tangible assets	2	1,819	2,199
Current assets			
Debtors	3	16,500	36,500
Cash at bank and in hand		7,888	50,455
		<u>24,388</u>	<u>86,955</u>
Creditors: amounts falling due within one year	4	(1,492)	(14,109)
Net current assets		<u>22,896</u>	<u>72,846</u>
Net assets		<u>24,715</u>	<u>75,045</u>
Capital and reserves			
Profit and loss account		24,715	75,045
Shareholder's funds		<u>24,715</u>	<u>75,045</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



Director

Approved by the board on 28 February 2018

AMITY EDUCATIONAL FOUNDATION
Notes to the Accounts
for the year ended 31 May 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

AMITY EDUCATIONAL FOUNDATION
Notes to the Accounts
for the year ended 31 May 2017

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Tangible fixed assets

AMITY EDUCATIONAL FOUNDATION
Notes to the Accounts
for the year ended 31 May 2017

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 June 2016	273	4,812	5,085
At 31 May 2017	273	4,812	5,085
Depreciation			
At 1 June 2016	-	2,886	2,886
Charge for the year	-	380	380
At 31 May 2017	-	3,266	3,266
Net book value			
At 31 May 2017	273	1,546	1,819
At 31 May 2016	273	1,926	2,199
3 Debtors		2017 £	2016 £
Trade debtors		-	20,000
Other debtors		16,500	16,500
		16,500	36,500
4 Creditors: amounts falling due within one year		2017 £	2016 £
Taxation and social security costs		36	14
Other creditors		1,456	14,095
		1,492	14,109
5 Other information			

AMITY EDUCATIONAL FOUNDATION is a private company limited by shares and incorporated in England. Its registered office is:
37 Lion Road,
London,
N9 9DN

AMITY EDUCATIONAL FOUNDATION
Detailed SOFA: Statement Of Financial Activities
for the year ended 31 May 2017
This schedule does not form part of the statutory accounts

	2017 £	2016 £
Income	73,821	120,354
Direct Charitable Expenditure	(28,035)	(11,281)
Gross Income	<hr/> 45,786	<hr/> 109,073
Management & Administrative expenses	(96,116)	(136,644)
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Net Incoming / (Outgoing) Resources	<hr/> (50,330)	<hr/> (27,571)

AMITY EDUCATIONAL FOUNDATION
Detailed SOFA: Statement Of Financial Activities
for the year ended 31 May 2017
This schedule does not form part of the statutory accounts

	2017	2016
	£	£
Income		
Donations	72,299	98,354
Other Income	1,522	22,000
	<u>73,821</u>	<u>120,354</u>
 Direct Charitable Expenditure		
Purchases	-	5,101
Weekend school rent and hall rent	250	5,000
Conference and meeting expenses	6,810	1,180
Subcontractor costs	11,725	-
Bursary and grants	9,250	-
	<u>28,035</u>	<u>11,281</u>
 Management & Administrative expenses		
Employee costs:		
Wages and salaries	22,606	42,747
Employer's NI	172	18
	<u>22,778</u>	<u>42,765</u>
Premises costs:		
Rent	66,646	80,176
Rates	4,500	4,500
Light and heat	-	850
	<u>71,146</u>	<u>85,526</u>
General administrative expenses:		
Stationery and printing	-	350
Bank charges	4	84
Insurance	736	108
Software	557	-
Repairs and maintenance	-	500
Depreciation	380	481
Sundry expenses	15	1,910
	<u>1,692</u>	<u>3,433</u>
Legal and professional costs:		
Accountancy fees	500	500
Consultancy fees	-	2,900
Other legal and professional	-	1,520
	<u>500</u>	<u>4,920</u>
	<u>96,116</u>	<u>136,644</u>