

SKILLS & TRAINING NETWORK

Registered Charity and Company Limited by Guarantee

Financial Statements

For the period ended

31st October 2018

Company number: 7839780 (England and Wales)

Charity number: 1161029

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General Information

Directors & Trustees:

Tasneem Zeenat Pervaiz

Maha Galaleldin

Halaleh Taheri

Basirat Matemí Opakunle

Avinash Panchoory

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

Accountant: TACTS Accountant, 81 Rayleigh Road, London, N13 5QW

SKILLS & TRAINING NETWORK
Period ending 31st October 2018

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SKILLS & TRAINING NETWORK

Period ending 31st October 2018

Director's Report

The trustees are pleased to present their annual report for the year ended 31st October 2018 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
14th December 2018

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

I report on the accounts of the company for the year ended 31st October 2018, 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: 14/12/2018

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

SKILLS AND TRAINING NETWORK
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR END 31ST OCTOBER 2018

	<u>Notes</u>	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> <u>Funds</u> 2018	<u>Total</u> <u>Funds</u> 2017
<u>INCOMING RESOURCES:-</u>		£	£	£	£
Incoming resources from generated funds					
Donation		825		825	1,700
Investment income					7
Services, Contracts & other income		41,114		41,114	81,665
Incoming resources from charitable activities					
Grants to provide charitable activities			32,948	32,948	37,025
TOTAL INCOMING RESOURCES		41,939	32,948	74,887	120,397
<u>RESOURCES EXPENDED</u>					
Expenses in raising funds		2,051		2,051	1,000
Charitable Expenses	(11)	23,969	29,863	53,832	93,214
TOTAL RESOURCES EXPENDED		26,021	29,863	55,884	94,214
Net Incomings and (outgoings) resources		15,919	3,085	19,003	26,182
Balances Brought Forward		37,395	3,400	40,795	14,613
Balances Carried Forward		53,313	6,485	59,798	40,795

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 LIMITED

BALANCE SHEET AS AT 31ST OCTOBER 2018

	Notes	£ <u>2018</u>	£ <u>2017</u>
Fixed Assets			
Equipment	(9)	1,518	-
Current Assets:			
Debtor	(6)	3,000	-
Cash at Bank and In Hand		56,230	40,795
Current Liability:			
Accruals	(8)	950	-
Net Assets		59,798	40,795
As Represented By:			
Unrestricted Fund		53,313	37,395
Restricted Fund	(7)	6,485	3,400
Total Funds		59,798	40,795

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.

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

The accounts were approved by the Directors on 14/12/2018 and signed on their behalf by:-

.....
Chairperson
Tasneem Pervaiz

.....
Trustee
Soad Halawa

SKILLS & TRAINING NETWORK

Year ending 31st October 2018

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**

Skills & Training Network 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 £25,254 including Tax and NIC.

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

Trustee's payments of £8,700 were in this financial year.

Related Parties

A loan of £3,000 (from free reserves) was made to a trustee's private company and is expected to be repaid back within 10 months.

6. **Debtors**

	2018	2017
	£	£
Debtors	3,000	-
Total	3,000	-

SKILLS & TRAINING NETWORK
Year ending 31st October 2018

7. Analysis of Restricted Fund

	Balance at 1st November 2017	Incoming resources	Outgoing resources	Balance at 31st October 2018
	£	£	£	£
Awards For All	-	10,000	10,000	-
Good Thing Foundation	1,000	15,563	12,188	4,375
Peoples health Trust	2,400	7,385	7,675	2,110
	3,400	32,948	29,863	6,485

8. Creditors & Accruals

	2018 £	2017 £
Accruals	950	-
Total	950	-

9. Fixed Assets

	Machinery	Total
At Cost	2,275	2,275
	2,275	2,275
Depreciation		
Brought Forward	-	-
Charge for the year	758	758
Carried Forward	758	758
Net Book Value		
At October 2018	1,518	1,518
At October 2017	-	-

SKILLS & TRAINING NETWORK
Year ending 31st October 2018

10. Grant receivable breakdown

Funder	Purpose	2018	2017
Awards For All	Computer and employability for 50+	10,000	9,990
Peoples Health Trust	Support for isolated women	7,385	12,660
Good Thing Foundation	ESOL	15,563	4,375
Aviva Award	Computer and employability	-	10,000
		32,948	37,025

11. Charitable Expenses

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> <u>Funds</u> 2018	<u>Total</u> <u>Funds</u> 2017
	£	£	£	£
Salary and Sessional worker	9,129	14,074	23,203	69,847
Volunteer		730	730	2,850
Premises and Room Hire	9,175	8,991	18,166	10,149
Training and Event		400	400	800
Refreshment		537	537	2,432
Accreditation and Subscriptions	988	2,304	3,292	289
Learning Materials & E-Learning		1,440	1,440	475
Publicity and Printing	250		250	200
Staff travel	274	182	456	625
Website Design and Internet	251	168	419	554
Insurance	440		440	382
Professional fees	1,150		1,150	1,130
Depreciation	758		758	466
General Running Expenses	1,555	1,037	2,592	3,016
Total Charitable expenses	23,969	29,863	53,832	93,214

12. Governance and Support Costs

	Support £	Governance £	Total £
Premises Cost	18,166		18,166
Publicity and Printing	250		250
Website Design and Internet	419		419
Professional fees		950	950
Depreciation	758		758
Insurance		440	440
General Running Expenses	2,592		2,592
	22,185	1,390	23,575