

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 2012 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 gives 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 2012 £	Total Funds 2011 £
INCOMING RESOURCES			
Activities for generating funds	2	25332	53660
Investment Income	3	29	26
TOTAL INCOMING RESOURCES		25361	53686
RESOURCES EXPENDED			
Charitable Activities	4	18349	-70219
Governance Costs	6	660	-2050
TOTAL RESOURCES EXPENDED		19009	-72269
NET OUTGOING RESOURCES FOR THE YEAR/ NET EXPENDITURE FOR THE YEAR	7	6352	-18583
RECONCILIATION OF FUNDS			
Total funds brought forward (initial)		28182	46765
Prior Year Adjustment		0	0
Total Funds Brought Forward		28182	46765
TOTAL FUNDS CARRIED FORWARD		34534	28182

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	
		£	2012	£	2011
					£
FIXED ASSETS					
Tangible Assets	10		855		1618
CURRENT ASSETS					
Stocks	11		0		0
Debtors	12		800		1039
Cash at bank			<u>33977</u>		<u>26912</u>
			34777		27951
Creditors (falling due within one year)	13		<u>-1098</u>		<u>-1387</u>
NET CURRENT ASSETS			<u>33679</u>		<u>26564</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>34534</u>		<u>28182</u>
NET ASSETS			<u><u>34534</u></u>		<u><u>28182</u></u>
FUNDS					
Unrestricted Income	14		<u>34534</u>		<u>28182</u>
TOTAL FUNDS			<u><u>34534</u></u>		<u><u>28182</u></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 statements, 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
Trustee

Date

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	20% of cost
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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 2012	Total Funds 2011
	£	£	£
Donations	57	57	0
Subscriptions	24480	24480	37271
Sale of Publications	178	178	184
Telephone	0	0	163
Advertising	0	0	2305
Gift Aid	0	0	6246
SUMs	0	0	18
Misc Income	617	617	7473
	<u>25332</u>	<u>25332</u>	<u>53660</u>

3. INVESTMENT INCOME

	Unrestricted Funds	Total Funds 2012	Total Funds 2011
	£	£	£
Bank Interest	29	29	26

4. COST OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly	Support Costs	Total Funds 2012	Total Funds 2011
	£	£	£	£
Support and Promotion of Education	12457	5892	18349	70219

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NOTES TO THE FINANCIAL STATEMENTS (continued)

5. DETAIL OF COSTS OF CHARITABLE ACTIVITIES

	Activities		Total Funds 2012 £	Total Funds 2011 £
	Undertaken Directly	Support Costs		
	£	£		
Administration Fees and Wages	0	0	0	38999
Newsletter, Newsfeed and Press Pack Costs	2067	0	2067	1983
Membership Costs	239	0	239	2792
Office Costs	596	0	596	208
Advertising and Promotion	0	0	0	6
Insurance	1456	0	1456	1173
Communications	291	0	291	92
Own Publications and goods for Resale	4352	0	4352	7608
Trustees' and Volunteers' Expenses	0	4157	4157	8610
Residential Gathering	3456	0	3456	0
Legal and Professional Fees	0	0	0	3595
Depreciation	0	763	763	842
Training	0	0	0	948
Bank Charges	0	121	121	208
Merchant Charges	0	816	816	0
Sundry Expenses	0	35	35	1116
Stock Written Off	0	0	0	2039
	12457	5892	18349	70219

6. GOVERNANCE COSTS

	Unrestricted Funds	Total Funds 2012	Total Funds 2011
	£	£	£
	Independent Examination Fees	660	660
Legal and Professional Fees	0	0	1450
	660	660	2050

7. NET OUTGOING RESOURCES FOR THE YEAR

This is stated after charging	2012	2011
	£	£
Depreciation	763	842
Independent Examiners Fees	660	600

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NOTES TO THE FINANCIAL STATEMENTS (continued)

8. STAFF COSTS AND EMOLUMENTS	2012	2011
	£	£
Wages and Salaries	0	24328
Social Security Costs	0	756
	<u>0</u>	<u>25084</u>

Particulars of Employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2012	2011
Number of Administrative Staff	0	2

No employee received remuneration of more than £60,000 during the year (2011 - Nil)

9. Trustees' Expenses

The aggregate amount of expenses incurred by Trustees for services provided during the year amounted to £4157 (2011 - £9568). These expenses relate to travel, accommodation, telephone and child protection training. There were 8 (2011 - 8) Trustees involved.

At 30 June 2012 £Nil (2011 - £Nil), in total, was advanced to Trustees in respect of expenses.

10. TANGIBLE FIXED ASSETS

	Office Equipment
COST	£
At 1 July 2011	5400
Additions	0
Disposals	<u>0</u>
At 30 June 2012	<u>5400</u>
DEPRECIATION	
At 1 July 2011	3782
Charge for the year	763
On disposals	<u>0</u>
At 30 June 2012	<u>4545</u>
NET BOOK VALUES	
At 30 June 2012	<u>855</u>
At 30 June 2011	<u>1618</u>

11. STOCKS	2012	2011
	£	£
Stock	0	0

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NOTES TO THE FINANCIAL STATEMENTS (continued)

12.	DEBTORS	2012		2011
		£		£
	Trade Debtors	0		0
	Other Debtors	800		1039
	Prepayments	0		0
		800		1039
13.	CREDITORS: Amounts fall due within one year	2012		2011
		£		£
	Taxation and Social Security	0		0
	Wages	0		0
	Other Creditors	438		787
	Accruals	660		600
		1098		1387
14.	UNRESTRICTED INCOME FUNDS	Balance at	Incoming	Balance at
		1 July 2011	Resources	30 June 2012
		£	£	£
	General Funds	28182	6352	34534
15.	ANALYSIS OF NET ASSETS BETWEEN FUNDS		Net Current	
		Tangible	Assets/	
		Fixed Assets	(Liabilities)	Total
		£	£	£
	Unrestricted Income Funds	855	33679	34534
	TOTAL FUNDS	855	33679	34534
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	988	246	0	246	0
Safe for D/Base	2008	504	479	25	0	25	0
Network Printer and External Hard Drive	2009	220	132	88	0	44	44
Laptop for GPG (AN)	2009	444	267	177	0	89	88
Laptop (FN)	2009	193	78	115	0	39	76
eeePC	2009	306	122	184	0	61	123
Desktop	2010	212	84	128	0	42	86
Athlon 3800+	2010	104	42	62	0	21	41
Computer A110164	2010	218	88	130	0	44	86
Computer A110127	2010	247	98	149	0	49	100
Bookcases x 3	2010	141	56	85	0	28	57
Meeting Chairs x 4	2010	136	54	82	0	27	55
Shelving	2010	126	50	76	0	25	51
Table and Chairs x 4	2010	117	46	71	0	23	48
		5400	3782	1618	0	763	855

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)	2012	2011
Trustees' expenses during the year related to	£	£
Food	106	0
Hotel	28	0
Travel	2271	2730
Other	1752	6838
	<u>4157</u>	<u>9568</u>
	<u>4157</u>	<u>9568</u>
CASH AT BANK	2012	2011
Cash at bank was split between the following accounts	£	£
Triodos Current	120	120
Triodos Development	74	10
Troidos Reserve	22128	15910
Unity Trust Current	5595	4818
Unity Trust Reserve	6060	6054
	<u>33977</u>	<u>26912</u>
	<u>33977</u>	<u>26912</u>

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