

Company Number: 2115336
Registered Charity Number: 296521

The LEntA Trust
(a company limited by guarantee not having a share capital)

Report and Accounts

For the year ended
31st March 2004



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The LEntA Trust

Trustees	B.P.S. Wright (Chairman) M. Large P. Thackwray
Secretary	M. Woodall
Bankers	HSBC Plc 210 High Holborn London WC1V 7BZ
Registered Office	28 Park Street London SE1 9EQ

The LEntA Trust

Trustees' Report

The trustees submit their report and accounts for the year ended 31st March 2004.

Principal Activity

The LEntA Trust is a company limited by guarantee and is a registered charity. It has its own Memorandum and Articles of Association. The company's objectives are:

- a) To advance the education and training of young people and adults in Greater London in the awareness and development of commercial and business skills and methods, and in related fields.
- b) To relieve poverty by making grants and giving aid and assistance to needy persons in Greater London to enable them to set up and run businesses or assist them in doing so.
- c) To promote industry and commerce.

To achieve the above objectives, the Trust's principal purpose is to raise funds and to be responsible for the appropriate allocation of the charitable funds through the sponsorship of specific projects developed by *oneLondon*.

Review of Activities

This is the 16th year of the Trust's activity and it has continued its focus on education and training and to promote and support enterprise development. Although no donations were received during the year, funds have been made available to *oneLondon* for the designated projects of Working Towards Tomorrow and Community XChanges. A description of the nature of these projects is contained in the Notes to the Accounts.

All funds raised have been allocated to their specific projects and none have been used for the administration of the Trust. *oneLondon* provides, at no cost to the Trust, the administration support it requires.

The trustees are grateful for the support given by all donors, individuals, and other bodies who have helped the Trust achieve its objectives during the year.

The Trust's objective for the forth coming year is to continue raising funds for ongoing projects and proposed new projects.

Trustees

The trustees who have served since 1st April 2003 are as follows:

B.P.S. Wright (Chairman)
M. Large
P. Thackwray

The trustees are the statutory directors of the company. With the exception of the Chairman they are also directors of *oneLondon* Limited.

On behalf of the Trustees


M Large
Trustee
Date

The LEntA Trust

Statement of Financial Activities
For the year ended 31st March 2004

	Notes	Unrestricted funds 2004 £	Restricted funds 2004 £	Total Funds 2004 £	Total funds 2003 £
Incoming Resources					
Donations		-	-	-	83,000
Interest receivable	2	390	-	390	-
Total Incoming Resources		390	-	390	83,000
Resources Expended					
Direct Charitable expenditure:					
Donations to <i>one</i> London	3	-	47,000	47,000	12,000
Management and administration of the charity	4	-	-	-	-
Total Resources Expended			47,000	47,000	12,000
Net (outgoing) / incoming resources for the year		390	(47,000)	(46,610)	71,000
Fund balances brought forward at 1 st April		2,507	86,000	88,507	17,507
Fund balances carried forward at 31 st March		2,897	39,000	41,897	88,507

There are no gains or losses for the year other than the deficit as stated above of £46,610 (2003 – surplus of £71,000).

A separate Summary Income and Expenditure Account has not been prepared as the Statement of Financial Activities is equivalent to an income and expenditure account.

The LEntA Trust

Balance Sheet
As at 31st March 2004

	Notes	2004 £	2003 £
CURRENT ASSETS			
Cash at bank and in hand		41,897	88,507
		<u>41,897</u>	<u>88,507</u>
Creditors: amounts falling due within one year		-	-
		<u>-</u>	<u>-</u>
NET CURRENT ASSETS / TOTAL ASSETS		<u><u>41,897</u></u>	<u><u>88,507</u></u>
RESERVES			
Unrestricted	5	2,897	2,507
Restricted	5	39,000	86,000
		<u>41,897</u>	<u>88,507</u>

For the year ended 31st March 2004 the company was entitled to exemption under section 249A(1) of the Companies Act 1985. Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.


The trustees acknowledge their responsibility for:

- i. ensuring the company keeps accounting records which comply with section 221; and
- ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its financial activities for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company;

The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 5 October 2004

Signed on their behalf by


M. Large
Trustee

The LEntA Trust
Notes to the Accounts
For the year ended 31st March 2004

1. Accounting Policies

Basis of preparation

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards and the requirements of the Statement of Recommended Practice "Accounting by Charities".

Income recognition

Donations and interest are recognised on a receipts basis.

2. Interest Receivable

	2004 £	2003 £
Bank deposit interest	390	-

3. Direct Charitable Expenditure

	Unrestricted funds 2004 £	Restricted funds 2004 £	Total funds 2004 £	Total funds 2003 £
Donations to <i>oneLondon</i> :				
Working Towards Tomorrow	-	20,000	20,000	12,000
Community X-changes	-	27,000	27,000	-
	-	47,000	47,000	12,000

4. Management and Administration of the Charity

	Unrestricted funds 2004 £	Restricted funds 2004 £	Total funds 2004 £	Total funds 2003 £
Bank charges	-	-	-	-

There were no employees during the year (2003 – nil).

The LEntA Trust

Notes to the Accounts (continued) For the year ended 31st March 2004

5. Funds

	Balance at 1 st April 2003 £	Movement incoming £	Resources outgoing £	Balance at 31 st March 2004 £
Restricted:				
Working Towards Tomorrow	26,000	-	(20,000)	6,000
Community XChanges	60,000	-	(27,000)	33,000
	<u>86,000</u>	<u>-</u>	<u>(47,000)</u>	<u>39,000</u>
Unrestricted	2,507	390	-	2,897
	<u>88,507</u>	<u>390</u>	<u>(47,000)</u>	<u>41,897</u>

The Working Towards Tomorrow Project addresses issues of employability, citizenship and careers education with young people in schools. The programme seeks to develop ways in which the corporate sector can work in partnership with Local Education Authorities and schools to improve the employment prospects of young people, especially those from disadvantaged groups.

The Community X-Changes Project aims to evaluate the maximum potential of a network of existing telephone exchange buildings and the contribution that can be made through the use of redundant space within the buildings. The aim is to support SMEs and micro-businesses, e-Learning, start-ups and the wider community. The main objective of this specific project is to create a replicable model that incorporates a number of key elements that will enable the provision of a viable, sustainable centre to support enterprise development. It will also make connections with wider economic development initiatives and engage with the local community both now and in the future.

6. Guarantee

The company is limited by guarantee and does not have a share capital. Two members have guaranteed a contribution of £1 each in the event of the dissolution of the company.