

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  
31<sup>st</sup> March 2008**

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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** 20 St Thomas Street  
London  
SE1 9RS

## **The LEntA Trust**

### **Trustees' Report**

The trustees submit their report and accounts for the year ended 31<sup>st</sup> March 2008.

#### **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 20<sup>th</sup> year of the Trust's activity and it has continued its focus on training and to promote and support enterprise development. Funds have been made available to *oneLondon* during the year for the designated project in respect of the community-based initiative Test Trading Programme. A description of the nature of this project 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 1<sup>st</sup> April 2007 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 31<sup>st</sup> March 2008

	Notes	Unrestricted funds 2008 £	Restricted funds 2008 £	Total Funds 2008 £	Total funds 2007 £
Incoming Resources					
Donations		-	-	-	54,451
Other receipts		6,488	-	6,488	-
Interest receivable	2	46	-	46	33
Total Incoming Resources		<u>6,534</u>	<u>-</u>	<u>6,534</u>	<u>54,484</u>
Resources Expended					
Direct Charitable expenditure:					
Donations to oneLondon	3	-	(54,000)	(54,000)	-
Management and administration of the charity	4	-	-	-	-
Total Resources Expended		<u>-</u>	<u>(54,000)</u>	<u>(54,000)</u>	<u>-</u>
Net (outgoing) / incoming resources for the year		6,534	(54,000)	(47,466)	54,484
Fund balances brought forward at 1 <sup>st</sup> April		<u>1,839</u>	<u>54,451</u>	<u>56,290</u>	<u>1,806</u>
Fund balances carried forward at 31 <sup>st</sup> March		<u>8,373</u>	<u>451</u>	<u>8,824</u>	<u>56,290</u>

There are no gains or losses for the year other than the deficit as stated above of £47,466 (2007 – surplus of £54,484).

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 31<sup>st</sup> March 2008**

	Notes	2008 £	2007 £
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		8,824	56,290
		<u>8,824</u>	<u>56,290</u>
<b>Creditors:</b> amounts falling due within one year		-	-
		<u>-</u>	<u>-</u>
<b>NET CURRENT ASSETS / TOTAL ASSETS</b>		<u>8,824</u>	<u>56,290</u>
<b>RESERVES</b>			
Unrestricted	5	8,373	1,839
Restricted	5	451	54,451
		<u>8,824</u>	<u>56,290</u>

For the year ended 31<sup>st</sup> March 2008 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 2008

Signed on their behalf by

  
M. Large  
Trustee

**The LEntA Trust**  
**Notes to the Accounts**  
**For the year ended 31<sup>st</sup> March 2008**

**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, interest and other income are recognised on a receipts basis.

**2. Interest Receivable**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Bank deposit interest	<u>46</u>	<u>33</u>

**3. Direct Charitable Expenditure**

	<b>Unrestricted funds 2008 £</b>	<b>Restricted funds 2008 £</b>	<b>Total funds 2008 £</b>	<b>Total funds 2007 £</b>
Donations to <i>one</i> London: Test Trading	<u>-</u>	<u>54,000</u>	<u>54,000</u>	<u>-</u>
	<u>-</u>	<u>54,000</u>	<u>54,000</u>	<u>-</u>

**4. Management and Administration of the Charity**

	<b>Unrestricted funds 2008 £</b>	<b>Restricted funds 2008 £</b>	<b>Total funds 2008 £</b>	<b>Total funds 2007 £</b>
Bank charges	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

There were no employees during the year (2007 – nil).

## The LEntA Trust

### Notes to the Accounts (continued) For the year ended 31<sup>st</sup> March 2008

#### 5. Funds

	Balance at 1 <sup>st</sup> April 2007 £	Movement incoming £	Resources outgoing £	Balance at 31 <sup>st</sup> March 2008 £
Restricted:				
Test Trading	54,451	-	(54,000)	451
	<u>54,451</u>	<u>-</u>	<u>(54,000)</u>	<u>451</u>
Unrestricted	1,839	6,534	-	8,373
	<u>56,290</u>	<u>6,534</u>	<u>(54,000)</u>	<u>8,824</u>

The Test Trading Project seeks to engage with young people from disadvantaged groups, and increase their awareness of enterprise and encourage entrepreneurial skills through the provision of financial support and mentoring.

#### 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.