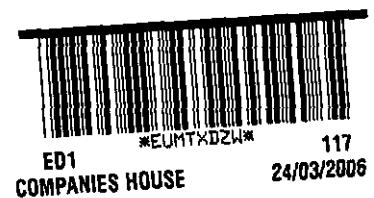


3441632

SETPOINT LONDON EAST
(A Company Limited by Guarantee)

DIRECTORS' AND TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2005



Ian McKechnie and Company Ltd
Chartered Accountants and Registered Auditors
Ipswich
Suffolk

SETPPOINT LONDON EAST
(a company limited by guarantee)
DIRECTORS' AND TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED
30 SEPTEMBER 2005

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REGISTERED OFFICE -

Soanes Centre
Tower Hamlets
Cemetery Park
Southern Grove
London E3 4PX

COMPANY REGISTERED NUMBER -

3441632

REGISTERED CHARITY NUMBER

1073086

SETPOINT LONDON EAST
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DIRECTORS' AND TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED
30 SEPTEMBER 2005

REPORT OF THE DIRECTORS AND TRUSTEES

The directors, who are also the trustees, present their report and the unaudited financial statements of the company for the year ended 30 September 2005.

Legal status

During the year the constitution of the company remained unchanged and it continued to operate as a charitable company limited by guarantee without share capital. At 30 September 2005 there were five members. In the event of the company being wound up during the period of membership or within one year after, each member undertakes to contribute such an amount as may be required not exceeding £1.

Principal activities and charitable status.

The charity's objects are:

"To advance public education within science, technology and the environment for young people of statutory school age in the East London Boroughs and surrounding areas".

Directors and trustees

The directors and trustees who served during the year were as follows -

Stewart Gregory Rayment (Chairman)
Peter Boorman*
Janice Gupta-Gwilliam
Martin Andrew Shaw (treasurer)

*Peter Boorman was appointed as a new trustee and director during the year

Review of developments and activities

NATIONAL & REGIONAL FRAMEWORK:

SETPOINT London East is an independent organisation but works within the national framework created by SETNET the national body. Following discussion with the DTI, SETNET started the process of establishing a regional network of Directors to oversee the funding and direction for each region – these regions are aligned with the boundaries of the Government Regional Development Agencies. Running costs for this regional network are covered by SETNET the national body.

SCHOOL SCIENCE AND TECHNOLOGY PROGRAMMES:

SETPOINT London East is based at the Soanes Centre, which has classroom facilities and access to the surrounding Tower Hamlets Cemetery park. Schools are offered a wide range of Science & Technology workshops, many of which exploit the unique natural resources of the park. During the year over 7,000 children attended the centre benefiting from a range of what was mostly primary Science and environmental workshops.

The Soanes Centre is also the operational base for SETPOINT London East's outreach Primary and Secondary programme. During the year over 17,000 children attended one or more SETPOINT activities. At the start of the academic year (September 2004) a charge of £50 per workshop was introduced for primary outreach workshops (the only exception to this was CITB sponsored activities). These charges brought additional income and helped to contain the increasing demand from primary schools but further work will be needed to achieve a more equitable balance between the primary and secondary pupil numbers (during the 2004/5 academic year 6,000 secondary versus 11,000 primary pupils)

STAFF:

In August 2005 the SETNET National Office recruited a new Regional Director for the London region. This was part of the move to create a stronger regional focus. Salary and other costs relating to this appointment are covered nationally and do not effect SETPOINT London East's running costs. In September 2005 responsibility for managing the outreach programme was moved to a different member of staff. This allowed the previous manager greater flexibility regarding the number of days worked. No other changes took place during the year.

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REPORT OF THE DIRECTORS AND TRUSTEES (Continued)

FINANCIAL PERFORMANCE:

Performance against budget

Performance against budget was better than expected with additional income resulting from charges made for primary workshops and income from one off events.

OUTLOOK:

Funding:

Funding from SETNET/DTI is assured for another 2 years for delivery of the programme of outreach activities. In addition the income from the introduction of charges for primary outreach workshops will continue to help towards the cost of delivering this outreach programme. Funding from the Bridgehouse Trust for the in-house programme also continues for another year but initial approaches have been made to other organisations regarding additional funds for new activities. The reactions to date have been quite positive.

Reserves Policy

The reserves policy as agreed by the board continues to operate unchanged – A reserve of funds for one year of operation should be maintained. This currently stands at £100,000.

The financial statements have been prepared in accordance with the special provisions of Part VII of the companies Act 1985 relating to small companies and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" published in October 2000.

On behalf of the Board

S G Rayment
Director

20 March 2006

SETPPOINT LONDON EAST
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ACCOUNTANTS' REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF
SETPPOINT LONDON EAST (a Company Limited by Guarantee)

We report on the accounts for the year ended 30 September 2005 set out on pages 4 to 8.

Respective responsibilities of trustees and reporting accountants

As described on page 1, the trustees, who are also the directors of SETPOINT London East for the purposes of company law, are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was constructed in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- b) having regard only to, and on the basis of, the information contained in those accounting records:
 - i) the accounts have been drawn up in a manner consistent with the accounting requirements contained in section 249C(6) of the Act; and
 - ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1)



Ian McKechnie and Company Limited
Chartered Accountants

Ipswich
Suffolk

20 March 2006

SETPOINT LONDON EAST
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DIRECTORS' AND TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED
30 SEPTEMBER 2005

BALANCE SHEET AS AT 30 SEPTEMBER 2005

	Note	2005 £	2004 £
FIXED ASSETS			
Tangible assets	6	3,769	5,024
CURRENT ASSETS			
Debtors and prepayments		2,150	8,261
Cash at bank and in hand		106,132	79,707
		108,282	87,968
CREDITORS: Amounts falling due within one year	7	(964)	(975)
NET CURRENT ASSETS		107,318	86,993
NET ASSETS		<u>£111,087</u>	<u>£92,017</u>
FUNDS	10	<u>£111,087</u>	<u>£92,017</u>

The directors are satisfied that the company was entitled to exemption under subsection (2) of section 249A of the Companies Act 1985 and that members have not required an audit in accordance with subsection (2) of section 249B.


The directors and trustees acknowledge their responsibilities for:

1. ensuring that the company keeps accounting records which comply with section 221; and
2. 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 profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the board of directors and trustees on 20 March 2006.

Signed on behalf of the Board


S G Rayment
Director

The annexed notes form an integral part of these financial statements

SETPPOINT LONDON EAST
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DIRECTORS' AND TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED
30 SEPTEMBER 2005

STATEMENT OF FINANCIAL ACTIVITIES
(Including Income and Expenditure Account)

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2005	Total Funds 2004
		£	£	£	£
INCOMING RESOURCES					
Grants receivable	2	97,214	15,000	112,214	99,267
Investment income	3	2,086	-	2,086	1,260
Total incoming resources		<u>99,300</u>	<u>15,000</u>	<u>114,300</u>	<u>100,527</u>
RESOURCES EXPENDED					
Direct charitable expenditure	4	58,095	15,000	73,095	71,866
Management and administration	5	22,135	-	22,135	19,212
Total resources expended		<u>80,230</u>	<u>15,000</u>	<u>95,230</u>	<u>91,078</u>
NET MOVEMENT IN FUNDS		19,070	-	19,070	9,449
TOTAL FUNDS BROUGHT FORWARD		<u>92,017</u>	<u>-</u>	<u>92,017</u>	<u>82,568</u>
TOTAL FUNDS CARRIED FORWARD		<u>£111,087</u>	<u>£ -</u>	<u>£111,087</u>	<u>£ 92,017</u>

The annexed notes form an integral part of these financial statements

SETPOINT LONDON EAST
(a company limited by guarantee)
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2005

NOTES

1 ACCOUNTING POLICIES

a Basis of preparation of financial statements

These financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards and the Charities Accounting Statement of Recommended Practice (SORP).

The effect of events relating to the year ended on the balance sheet date which occurred before the date of approval of the financial statements by the Board of Directors and Trustees, have been included in the statements to the extent required to show a true and fair view of the state of affairs at the balance sheet date and of the results for the year ended on that date.

b Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following annual rates:

Plant and machinery	- 25% of written down value
Office and Computer Equipment	- 25% of written down value

c Grants, donations and other income

Grant, donations and other income is credited to the profit and loss account for the accounting period to which it relates, or in which the donor intends it to be utilised. Income received in advance of the accounting period to which it relates is carried forward as a creditor of the company until it is due to be credited to profit and loss.

Income subject to a specific explicit condition imposed by the donor is treated as restricted income within the terms of the SORP. All other income is treated as unrestricted although the trustees reserve the right to earmark donations for specific areas of activity.

2 GRANTS RECEIVABLE

	Unrestricted Funds	Restricted Funds	Total Funds 2005
	£	£	£
Bridge House Trust	-	15,000	15,000
CREST	5,391	-	5,391
SETNET	57,011	-	57,011
SEMTA	6,150	-	6,150
Data	2,665	-	2,665
Setpoint London North	250	-	250
Other grants	4,188	-	4,188
Donations	194	-	194
Workshops	21,365	-	21,365
Total receivable	£ 97,214	£ 15,000	£ 112,214

SETPPOINT LONDON EAST
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NOTES

3	INVESTMENT INCOME	2005	2004
	Bank interest	<u>£2,086</u>	<u>£1,260</u>
4	DIRECT CHARITABLE EXPENDITURE (Costs of activities in furtherance of the charity's objects)		
	Unrestricted Funds	Restricted Funds	Total Funds
			2005
	£	£	£
	Events and programmes	5,126	-
	Salaries, materials and consumables	47,007	15,000
	Grants and bursaries	5,962	-
			5,962
	<u>£58,095</u>	<u>£ 15,000</u>	<u>£73,095</u>
			<u>£71,866</u>
5	MANAGEMENT AND ADMINISTRATIVE EXPENDITURE		
	Unrestricted Funds	Restricted Funds	Total Funds
			2005
	£	£	£
	Centre management	7,665	-
	Premises Maintenance	1,885	-
	Rates	488	-
	Light, heat and power	1,473	-
	Postage and Stationery	1,430	-
	Computer consumables and software	411	-
	Telephone	1,912	-
	Insurance	2,269	-
	Publicity	1,717	-
	Travel and subsistence	63	-
	Equipment repairs	135	-
	Accountancy	874	-
	Bank Charges	274	-
	Sundry Expenses	341	-
	Depreciation	1,255	-
	<u>£22,135</u>	<u>£ -</u>	<u>£22,135</u>
			<u>£19,212</u>

SETPOINT LONDON EAST
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FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2005

NOTES

6 TANGIBLE FIXED ASSETS

	Plant & Equipment	Computer Equipment	Office Equipment	Total
COST -				
At 1 October 2004	7,091	13,646	4,147	24,884
Additions	-	-	-	-
At 30 September 2005	7,091	13,646	4,147	24,884
DEPRECIATION -				
At 1 October 2004	5,888	10,489	3,483	19,860
Charge for the year	300	789	166	1,255
At 30 September 2005	6,188	11,278	3,649	21,115
NET BOOK VALUE -				
At 30 September 2005	£ 903	£ 2,368	£ 498	£ 3,769
At 30 September 2004	£ 1,203	£ 3,157	£ 664	£ 5,024

7 CREDITORS: Amounts falling due within one year	2005	2004
	£	£
Credit Card Account	46	59
Accruals	918	916
	£964	£975

8 TAX ON NET MOVEMENT IN FUNDS

No charge to corporation tax arises as the company is a registered charity and is exempt under s505 of the Income and Corporation Taxes Act 1988.

9 SHAREHOLDERS LIABILITY

The company is limited by guarantee, and does not have a share capital. Members of the company agree to contribute the sum of £1 in the event of the winding-up of the company. At the balance sheet date, there were 4 members of the company.

10 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets	Net Current Assets	Total 2005	Total 2004
	£	£	£	£
Unrestricted	3,769	107,318	-	111,087
Restricted	-	-	-	-
	£ 3,769	£ 107,318		£ 111,087