

Charity Registration No. 1073086

Company Registration No. 3441632 (England and Wales)

SETPOINT LONDON EAST

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2008

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SETPOINT LONDON EAST
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

P G R A Boorman
S Raisin (Appointed 29 October 2007)
S G Rayment
J Terbunja

Secretary

E B Holloway

Charity number

1073086

Company number

3441632

Registered office

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

Accountants

Nyman Libson Paul
Chartered Accountants
Regina House
124 Finchley Road
London
NW3 5JS

SETPOINT LONDON EAST
(A COMPANY LIMITED BY GUARANTEE)
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SETPPOINT LONDON EAST (A COMPANY LIMITED BY GUARANTEE) TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2008

The Trustees present their report and unaudited financial statements for the year ended 30 September 2008.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 1985 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Structure, governance and management

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 2008 there were seven members.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

P G R A Boorman

S Raisin

(Appointed 29 October 2007)

S G Rayment

J Terbunja

The company is governed by a board of trustees, and the policy for the recruitment, induction and training of new trustees is under review.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

During the year the workshop leader for the in-house programme left to further her career by joining the school and education team at London Zoo. The new workshop leader has settled in very quickly and the workshop evaluation reports reflect this fact with good to excellent ratings for most workshops.

Objectives and activities

The charity's objectives 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".

Activities, achievements and performance

SETPPOINT London East is a charitable organisation working with schools to promote interest and achievement in the areas of Science Technology Engineering and Maths (STEM). Its activities are organised as three separate areas:

- STEMPOINT Brokerage
- In-house Soanes Centre workshops
- Outreach STEM workshops and events

SETPPOINT LONDON EAST (A COMPANY LIMITED BY GUARANTEE) TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2008

STEMPOINT Brokerage

The Brokerage activity for East London schools has been funded by STEMNET since September 2006, using core funding from the Department of Innovation University and Skills (DIUS). Prior to that STEMNET funded the delivery of STEM events and workshops. During the year STEMNET introduced further changes, this concerned the method of awarding contracts and the branding of the STEM brokerage services. The award of brokerage contracts was opened up to all organisations with the appropriate skills and resources. An Invitation to Tender for the award of a three year contract for the operation of a STEMPOINT was issued for all regions and sub regions. The staged selection process included submission of an expression of interest, completion of a fully detailed proposal and finally a selection interview. Although this entailed a significant amount of effort our bid was successful and the brokerage contract was signed in July 2008; this runs from September 2008 to March 2011. Operation of the new Brokerage contract has proceeded without any problems and the related base-lining and reporting activities have been completed on time in accordance with STEMNET requirements.

Soanes Centre Workshop

The in-house programme of workshops uses the classroom facilities of our base at the Soanes Centre and the surrounding areas of 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. Tower Hamlets schools are not charged for workshops. This arrangement takes account of the in-kind support we receive from Tower Hamlets through free use of the Soanes Centre. Thanks to funding from Aldgate and Allhallows a new range of workshops was developed and piloted during the year. The workshops "Computer Aided Eco Recording" proved to be a great success allowing children to develop skills in plant and animal identification and the handling, interpretation and analysis of data. This workshop also produced a greater level of participation from local secondary schools. During the year 7,884 children attended the centre, mostly from primary schools; this was a slight increase on the figure of 7,426 for 2006-2007. Given that the centre is working at its full capacity no significant increase in numbers is expected for the future.

Outreach STEM workshop and events

The outreach programme continues to be very popular with both secondary and primary schools in East London and beyond. In September 2007 charges for both primary and secondary school workshops were increased to reflect actual costs. This has had an effect on the level of demand but we still had over 6,500 children participating in a wide range of Science Technology and Maths workshops and events during the year. Building on our expertise in this area as a STEM provider, we also run the British Association CREST award scheme for East London and operate as a support centre for the Electronics in Schools programme on behalf of DATA, the Design And Technology Association for teachers. Over 800 children received CREST awards for completing science or technology projects and Electronics training events were organised for trainee and practicing teachers.

Financial review

Performance against budget

Income for the year was £131,814 compared with £130,238 for 2006-2007. A shortfall in funding for the in-house programme was expected and this was planned to be covered by use of our reserves. However, the overall shortfall was only £6,018 and performance against budget was much better than expected. This was helped by income resulting from the charges made for workshops and income from one-off events and contracts.

**SETPPOINT LONDON EAST
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (CONTINUED)**

FOR THE YEAR ENDED 30 SEPTEMBER 2008

Financial outlook

Funding from STEMNET/DIUS for the STEM brokerage activity is assured through to March 2011 and is sufficient to meet all of the costs of this activity.

For the outreach workshop programme the revised scale of charges and the flexible employment arrangements that are in place for workshop leaders will ensure full cost recovery. Additional contracts from DATA and the British Association for Science are renewed on an annual basis and we expect that these will be renewed in January 2009. They provide additional income for activities closely related to the outreach and brokerage activities and can be covered by existing staff resource.

For the in-house programme most of the funds have come from grants made by charitable organisations and in-kind support from Tower Hamlets Local Authority. The grant from Aldgate and Allhallows to complete the development of the new range of Computer Aided Eco Recording is due to end in December 2008. Proposals have been made to secure additional funding from other sources, so far without success. Raising additional funding will be a priority during the year and further proposals are in preparation. Initial discussions have also started with the Tower Hamlets Local Authority about alternative funding models. Our reserve will, however, provide a stopgap during the search for alternative funding.

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 £133,024.

On behalf of the board of Trustees

P G R A Boorman

Chair

Dated: 19 March 2009



S Raisin

Treasurer



SETPPOINT LONDON EAST
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its net income and expenditure for the year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Nyman Libson Paul

Chartered accountants

Regina House, 124 Finchley Road, London NW3 5JS

t: 020 7433 2400 f: 020 7433 2401

e: mail@nlpca.co.uk dx: 38864 Swiss Cottage

www.nlpca.co.uk

**NYman
LIBSON
PAUL**

**SETPOINT LONDON EAST
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT ACCOUNTANTS' REPORT TO THE MEMBERS ON THE
UNAUDITED ACCOUNTS OF SETPOINT LONDON EAST**

We report on the financial statements for the year ended 30 September 2008 set out on pages 6 to 11.

This report is made solely to the charity's members, as a body, in accordance with Section 249C of the Companies Act 1985. Our reporting work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an independent accountants' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our reporting work, for this report, or for the opinions we have formed.

Respective responsibilities of Trustees and reporting accountants

As described on page 7 the charitable company's Trustees, who are also the directors of Setpoint London East for the purpose of company law, are responsible for the preparation of the financial statements, 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 conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements 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 financial statements are in agreement with the accounting records kept by the charitable 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 financial statements have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - (ii) the charitable company satisfied the conditions for exemption from an audit of the financial statements 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).

Nyman Libson Paul
Nyman Libson Paul

Chartered Accountants
& Reporting Accountants

Dated: 19 March 2009

SETPPOINT LONDON EAST
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2008

	Notes	Unrestricted funds £	Restricted funds £	Total 2008 £	Total 2007 £
Incoming resources from generated funds					
Investment income	2	3,988	-	3,988	3,339
Voluntary income	3	107,365	20,461	127,826	126,899
Total incoming resources		111,353	20,461	131,814	130,238
Resources expended					
Charitable activities					
Charitable expenditure	4	116,251	20,461	136,712	108,861
Governance costs		1,120	-	1,120	946
Total resources expended		117,371	20,461	137,832	109,807
Net (expenditure)/income for the year/ Net movement in funds		(6,018)	-	(6,018)	20,431
Fund balances at 1 October 2007		147,072	-	147,072	126,641
Fund balances at 30 September 2008		141,054	-	141,054	147,072

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 1985.

SETPPOINT LONDON EAST
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET

AS AT 30 SEPTEMBER 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	7		8,030		8,283
Current assets					
Debtors	8	4,764		2,150	
Cash at bank and in hand		129,949		137,936	
		134,713		140,086	
Creditors: amounts falling due within one year	9	(1,689)		(1,297)	
Net current assets			133,024		138,789
Total assets less current liabilities			141,054		147,072
Income funds					
Unrestricted funds	11		141,054		147,072
			141,054		147,072

The company is entitled to the exemption from the audit requirement contained in section 249A(2) of the Companies Act 1985, for the year ended 30 September 2008. No member of the company has deposited a notice, pursuant to section 249B(2), requiring an audit of these financial statements.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with section 221 of the Act; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company at 30 September 2008 and of its profit for the year then ended in accordance with section 226, and otherwise comply with the requirements of the Act relating to financial statements, 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 on 19 March 2009 and signed on its behalf by:

P G R A Boorman
Chair



S Raisin
Treasurer



SETPPOINT LONDON EAST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2008

1 Accounting policies

1.1 Basis of preparation

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 1985.

1.2 Incoming resources

Grants, 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 the profit and loss.

1.3 Resources expended

Expenditure is charged to the Statement of Financial Activities on an accruals basis and is classified as follows:

i) Charitable activities

This comprises expenditure incurred in connection with the charitable objectives of the company.

ii) Governance costs

This comprises expenditure incurred in connection with the management and administration of the charity.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and equipment	25% written down value
Office equipment	25% written down value
Computer equipment	25% written down value

1.5 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

2 Investment income

	2008	2007
	£	£
Interest receivable	3,988	3,339

SETPPOINT LONDON EAST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2008

3 Voluntary income

	Unrestricted funds £	Restricted funds £	Total 2008 £	Total 2007 £
Aldgate & Allhallows	-	6,000	6,000	12,216
CREST Awards	14,289	-	14,289	7,985
STEMNET (previously known as SETNET)	62,317	9,200	71,517	53,798
British Association	-	5,261	5,261	-
Data	-	-	-	4,000
Soanes Centre	-	-	-	2,331
Other grants	-	-	-	21,741
Workshops	30,759	-	30,759	24,828
	<u>107,365</u>	<u>20,461</u>	<u>127,826</u>	<u>126,899</u>

4 Total resources expended

	Unrestricted funds £	Restricted funds £	Total 2008 £	Total 2007 £
Events and programmes	-	2,019	2,019	3,479
Fees, materials and consumables	82,325	6,000	88,325	87,934
Grants and bursaries	9,992	-	9,992	1,075
Wages & salaries	7,185	3,242	10,427	-
Centre management	1,226	-	1,226	1,190
Premises maintenance	1,907	-	1,907	1,391
Rent	-	9,200	9,200	-
Water rates	379	-	379	568
Light, heat and power	454	-	454	1,432
Printing, postage and stationery	1,630	-	1,630	1,206
Computer costs	865	-	865	930
Telephone	1,656	-	1,656	1,796
Insurance	2,463	-	2,463	2,345
Publicity	2,383	-	2,383	2,238
Travel and subsistence	611	-	611	56
Equipment repairs	146	-	146	128
Bank charges	295	-	295	222
Sundry expenses	56	-	56	110
Depreciation	2,678	-	2,678	2,761
	<u>116,251</u>	<u>20,461</u>	<u>136,712</u>	<u>108,861</u>
Governance costs	1,120	-	1,120	946
	<u>117,371</u>	<u>20,461</u>	<u>137,832</u>	<u>109,807</u>

Governance costs includes payments to the accountants of £1,090 (2007: £946).

SETPPOINT LONDON EAST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2008

5 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year, but 1 of them was reimbursed a total of £240 travelling expenses (2007: £nil).

6 Employees

Number of employees

The average monthly number of employees during the year was:

	2008 Number	2007 Number
Management and administration	<u>1</u>	<u>-</u>

There were no employees whose annual emoluments were £60,000 or more.

7 Tangible fixed assets

	Computer Equipment £	Plant and equipment £	Office equipment £	Total £
Cost				
At 1 October 2007	20,553	7,691	5,788	34,032
Additions	212	2,090	123	2,425
At 30 September 2008	<u>20,765</u>	<u>9,781</u>	<u>5,911</u>	<u>36,457</u>
Depreciation				
At 1 October 2007	14,558	6,734	4,457	25,749
Charge for the year	1,552	762	364	2,678
At 30 September 2008	<u>16,110</u>	<u>7,496</u>	<u>4,821</u>	<u>28,427</u>
Net book value				
At 30 September 2008	<u>4,655</u>	<u>2,285</u>	<u>1,090</u>	<u>8,030</u>
At 30 September 2007	<u>5,995</u>	<u>957</u>	<u>1,331</u>	<u>8,283</u>

8 Debtors

	2008 £	2007 £
Other debtors	<u>4,764</u>	<u>2,150</u>

SETPPOINT LONDON EAST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2008

9 Creditors: amounts falling due within one year	2008	2007
	£	£
Other creditors	539	379
Accruals	1,150	918
	<u>1,689</u>	<u>1,297</u>

10 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 October 2007	Movement in funds Incoming resources	Resources expended	Balance at 30 September 2008
	£	£	£	£
Aldgate & Allhallows Account	-	6,000	(6,000)	-
Rent Fund	-	9,200	(9,200)	-
British Association	-	5,261	(5,261)	-
	<u>-</u>	<u>20,461</u>	<u>(20,461)</u>	<u>-</u>

The Aldgate & Allhallows Account was set up to develop a number of new workshops to exploit the application of ICT to a range of bio-diversity workshops.

The Rent Fund was set up to cover the rent that Setpoint London East normally would have to pay for office space for its Brokerage activities. This money is used by Setpoint London East to cover part of the costs of free in-house workshops for Tower Hamlet schools, in accordance with the agreement Setpoint London East has with Tower Hamlets Children's Services for the use of the Soanes Centre building.

11 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fund balances at 30 September 2008 are represented by:			
Tangible fixed assets	8,030	-	8,030
Current assets	134,713	-	134,713
Creditors: amounts falling due within one year	(1,689)	-	(1,689)
	<u>141,054</u>	<u>-</u>	<u>141,054</u>