

1085736



**AEEU LEARNING FUND**

Charity No. 1085736

**ACCOUNTS**

**FOR THE YEAR ENDED**

**31ST DECEMBER 2002**

**ACCOUNTS No 1**  
**12 MAY 2005**  
**RECEIVED BY POST TEAM,**  
**COMPLIANCE DIVISION**

# **AEEU Learning Fund**

## **Legal and Administrative Information**

### **Trustees**

Robert Arthur Gomez  
John Harrison  
William Weale  
Derek Simpson

### **Principal Office**

AEEU Learning Fund  
Hayes Court, West Common Road  
Bromley, Kent  
BR2 7AU

### **Charity Registration Number**

1085736

### **Auditors**

Kingston Smith  
Devonshire House  
60 Goswell Road  
London EC1M 7AD

### **Bankers**

Co-operative Bank PLC  
80 Cornhill  
London EC3V 3NJ

# AEEU Learning Fund

## Trustees' Report

The trustees present the statutory report with the accounts of AEEU Learning Fund for the period ended 31st December 2002.

### Constitution

AEEU Learning Fund is a registered charity no 1085736. The AEEU Learning Fund is governed by a Trust Deed dated 7th February 2001.

### Principal Aims and Activities

The charity was established with the purpose of providing grants for learning initiatives on a project led basis and working in partnership with others, for the benefit of the community.

### Organisation

The body of trustees, who are appointed by the Amicus AEEU, is deemed to be the ultimate controlling party of the charity. The body of trustees make all decisions, and appoint new trustees when needed. Future trustees are appointed for terms of three years.

### Progress during the Year and to date

The charity continued to develop its activities, engaging with three major NGO's involved in supporting education in volunteering, ecological projects and children in hospital.

The trustees consider the charity's progress during the period to be satisfactory.

The charity has continued to grow since the balance sheet date and expanded its activities through engaging further charitable bodies. With increased assured income the trustees have been able to support further bodies with the confidence that the Learning Fund will be able to assist over the coming years.

### Financial Report for the Year

Net expenditure for the year amounted to £125,703 in unrestricted funds and net income of £200,000 restricted funds. In the period ended 31st December 2002 the charity made grants totalling £248,802.

The net expenditure of unrestricted funds during the year resulted in a net deficit on unrestricted funds of £21,296. This has arisen due to the timing differences of cash allocated and paid. By November 2003, the deficit was cleared by the receipt of amounts pledged to the charity that had no conditions or pre-requisitions.

### Reserves Policy Note

The charity's trustees are of the opinion that uncommitted unrestricted reserves should be kept to a minimum at present. This is because the charity was set up to distribute all monies received and in addition the majority of the charity's overheads are defrayed by the AEEU. Restricted funds will be utilised when suitable projects arise.

### Risk Management

The trustees have considered the question of risk analysis and have taken advice on the subject by the fund's solicitors and auditors. The trustees believe that the procedures they have in place are adequate for the prevailing circumstances but propose to monitor the situation on an on-going basis.

### Statement of Trustees' Responsibilities

Law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing accounts giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the accounts;
- prepare the accounts on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

# AEEU Learning Fund Trustees' Report

## Statement of Trustees' Responsibilities (Continued)

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the accounts comply with the Charities Act 1993. 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.

## Trustees

The following trustees were in office at 31st December 2002 and served throughout the period:

Sir Kenneth Joseph Jackson  
Robert Arthur Gomez  
John Harrison

Signed on behalf of the trustees: *6<sup>th</sup> December 2004*



Trustee

# Independent Auditors' Report to the Trustees of AEEU Learning Fund

We have audited the financial statements of AEEU Learning Fund for the year ended 31st December 2002 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the charity's trustees, as a body, in accordance with regulations made under section 43 of the Charities Act 1993. Our audit work has been undertaken for no purpose other than to draw to the attention of the charity's trustees those matters which we are required to include in an auditor's report addressed to them. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charity and charity's trustees as a body, for our audit work, for this report, or for the opinion we have formed.

## Respective Responsibilities of Trustees and Auditors

The trustees' responsibilities for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Trustees' Responsibilities.

We have been appointed as auditors under section 43 of the Charities Act 1993 and report in accordance with regulations made under section 44 of that Act. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Charities Act 1993. We also report to you if, in our opinion, the Trustees' Report is not consistent with the financial statements, if the charity has not kept proper accounting records, or if we have not received all the information and explanations we require for our audit.

We read other information contained in the Trustees' Report and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

## Basis of Audit Opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

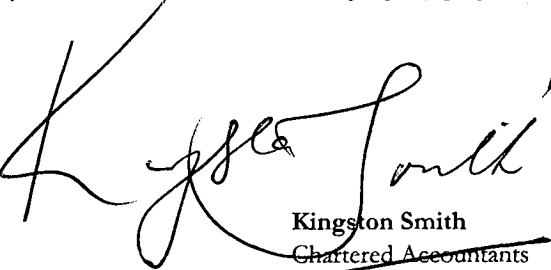
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

## Opinion

In our opinion the financial statements give a true and fair view of the state of the charity's affairs as at 31st December 2002 and of its incoming resources and application of resources in the year then ended and have been properly prepared in accordance with the Charities Act 1993.

Devonshire House  
60 Goswell Road  
London EC1M 7AD

Date: 8<sup>th</sup> March 2003

  
Kingston Smith  
Chartered Accountants  
and Registered Auditors

**AEEU Learning Fund**  
**Statement of Financial Activities**  
**For the year ended 31st December 2002**

|   |      | Unrestricted<br>Funds      | Restricted<br>Funds        | Total                      | Unrestricted<br>Funds      |
|---|------|----------------------------|----------------------------|----------------------------|----------------------------|
|   | Note | 31st December<br>2002<br>£ | 31st December<br>2002<br>£ | 31st December<br>2002<br>£ | 31st December<br>2001<br>£ |
| <b>Incoming Resources</b>                                 |      |                            |                            |                            |                            |
| Donations   |      | 133,340                    | 200,000                    | 333,340                    | 162,355                    |
| Interest receivable                                       |      | 1                          | -                          | 1                          | 1                          |
| <b>Total Incoming Resources</b>                           |      | <u>133,341</u>             | <u>200,000</u>             | <u>333,341</u>             | <u>162,356</u>             |
| <b>Resources Expended</b>                                 |      |                            |                            |                            |                            |
| Charitable expenditure:                                   |      |                            |                            |                            |                            |
| Grants payable in furtherance of the objects              | 2    | 248,802                    | -                          | 248,802                    | 54,400                     |
| Management and administration                             | 3    | 10,242                     | -                          | 10,242                     | 3,549                      |
| <b>Total Resources Expended</b>                           |      | <u>259,044</u>             | <u>-</u>                   | <u>259,044</u>             | <u>57,949</u>              |
| <b>Net (Outgoing)/Incoming Resources for the Period</b>   |      | <u>(125,703)</u>           | <u>200,000</u>             | <u>74,297</u>              | <u>104,407</u>             |
| <b>Net Movement in Funds</b>                              |      | (125,703)                  | 200,000                    | 74,297                     | 104,407                    |
| <b>Fund Balance Brought Forward at 31st January 2002</b>  | 6    | 104,407                    | -                          | 104,407                    | -                          |
| <b>Fund Balance Carried Forward at 31st December 2002</b> | 6    | <u>(21,296)</u>            | <u>200,000</u>             | <u>178,704</u>             | <u>104,407</u>             |

All gains and losses arising in the period have been included in the Statement of Financial Activities and arise from continuing operations.

**AEEU Learning Fund**  
**Balance Sheet at 31st December 2002**

|   | Note | Year to<br>31st December |                       | 11 Months to<br>31st December |                       |
|---|------|--------------------------|-----------------------|-------------------------------|-----------------------|
|   |      | 2002                     | 2002                  | 2001                          | 2001                  |
|   |      | £                        | £                     | £                             | £                     |
| <b>Current Assets</b>                                     |      |                          |                       |                               |                       |
| Debtors   | 4    | 45,000                   |                       | 94,551                        |                       |
| Cash at bank  |      | <u>224,865</u>           |                       | <u>11,266</u>                 |                       |
|   |      | 269,865                  |                       | 105,817                       |                       |
| <b>Creditors: Amounts falling due<br/>within one year</b> | 5    | <u>(91,161)</u>          |                       | <u>(1,410)</u>                |                       |
| <b>Net Current Assets</b>                                 |      |                          | <u>178,704</u>        |                               | <u>104,407</u>        |
| <b>Total Assets less Current Liabilities</b>              |      |                          | <u><u>178,704</u></u> |                               | <u><u>104,407</u></u> |
| <br><b>Funds</b>  |      |                          |                       |                               |                       |
| Unrestricted - General Fund                               | 6    |                          | (21,296)              |                               | 104,407               |
| Restricted  | 6    |                          | <u>200,000</u>        |                               | <u>-</u>              |
|   |      |                          | <u><u>178,704</u></u> |                               | <u><u>104,407</u></u> |

Approved by the trustees on *6<sup>th</sup> December 2004*  
and signed on their behalf by:



Trustee

**AEEU Learning Fund**  
**Notes to the Accounts**  
**For the year ended 31st December 2002**

**1 Accounting Policies**

**Accounting Convention**

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

**Incoming Resources**

Interest receivable is credited to the Statement of Financial Activities on a receivable basis.

Donations are credited to the Statement of Financial Activities in the period in which they are received.

**Resources Expended**

Resources expended are accounted for on an accruals basis comprising direct charitable expenses incurred in the defined charitable purposes of the charity. Management and administration costs are those incurred in connection with the administration of the charity.

|                                   |                       |                      |
|-----------------------------------|-----------------------|----------------------|
| <b>2 Grants and Donations</b>     | <b>2002</b>           | <b>2001</b>          |
|                                   | <b>£</b>              | <b>£</b>             |
| <b>Individual Grants</b>          |                       |                      |
| 13 grants                         | 6,774                 | 3,000                |
| <b>Institutional Grants</b>       |                       |                      |
| Express Link Up                   | 80,000                | -                    |
| Flora & Fauna International       | 87,000                | 50,000               |
| V.S.O.                            | 73,728                | -                    |
| 11 grants less than £1,000        | <u>1,300</u>          | <u>1,400</u>         |
|                                   | <u><u>248,802</u></u> | <u><u>54,400</u></u> |
| <br>                              |                       |                      |
| <b>3 Resources Expended</b>       | <b>2002</b>           | <b>2001</b>          |
|                                   | <b>£</b>              | <b>£</b>             |
| Launch Fees                       | 467                   | -                    |
| Management and administration:    |                       |                      |
| Advertising                       | 1,700                 | 743                  |
| Audit fees - current year         | 3,000                 | 1,410                |
| - under accrual for previous year | 1,528                 | -                    |
| Legal fees                        | 3,380                 | 1,125                |
| Bank Charges                      | 167                   | -                    |
| Sundry affiliations and meetings  | <u>-</u>              | <u>271</u>           |
|                                   | <u><u>10,242</u></u>  | <u><u>3,549</u></u>  |
| <br>                              |                       |                      |
| <b>4 Debtors</b>                  | <b>2002</b>           | <b>2001</b>          |
|                                   | <b>£</b>              | <b>£</b>             |
| Grant debtors                     | 15,000                | 94,551               |
| Grants paid in advance            | <u>30,000</u>         | <u>-</u>             |
|                                   | <u><u>45,000</u></u>  | <u><u>94,551</u></u> |

**AEEU Learning Fund**  
**Notes to the Accounts**  
**For the year ended 31st December 2002 (Continued)**

|          |   |                      |                     |
|----------|---|----------------------|---------------------|
| <b>5</b> | <b>Creditors: Amounts falling due within one year</b> | <b>2002</b>          | <b>2001</b>         |
|          |   | <b>£</b>             | <b>£</b>            |
|          | Other creditors                                       | 85,112               | -                   |
|          | Accruals  | <u>6,049</u>         | <u>1,410</u>        |
|          |   | <u><u>91,161</u></u> | <u><u>1,410</u></u> |

|          |                             |  |                       |                         |  |
|----------|-----------------------------|--|-----------------------|-------------------------|--|
| <b>6</b> | <b>Movement on Funds</b>    | <b>Balance at<br/>1st January<br/>2001</b> | <b>Income</b>         | <b>Expenditure</b>      | <b>Balance at<br/>31st December<br/>2002</b> |
|          |                             | <b>£</b>                                   | <b>£</b>              | <b>£</b>                | <b>£</b>                                     |
|          | Unrestricted - General fund | 104,407                                    | 137,341               | (259,044)               | (14,296)                                     |
|          | Restricted Barmac fund      | <u>-</u>                                   | <u>200,000</u>        | <u>-</u>                | <u>200,000</u>                               |
|          |                             | <u><u>104,407</u></u>                      | <u><u>337,341</u></u> | <u><u>(259,044)</u></u> | <u><u>185,704</u></u>                        |

The restricted fund arose in the year due to transfer of £200,000 from the AEEU.  
The Barmac fund is for the training of Scottish workplace representatives.

|          |                          |                                      |                            |                       |
|----------|--------------------------|--------------------------------------|----------------------------|-----------------------|
| <b>7</b> | <b>Analysis of Funds</b> | <b>Unrestricted<br/>General Fund</b> | <b>Restricted<br/>Fund</b> | <b>Total</b>          |
|          |                          | <b>£</b>                             | <b>£</b>                   | <b>£</b>              |
|          | Current assets           | 76,865                               | 200,000                    | 276,865               |
|          | Current liabilities      | <u>(91,161)</u>                      | <u>-</u>                   | <u>(91,161)</u>       |
|          |                          | <u><u>(14,296)</u></u>               | <u><u>200,000</u></u>      | <u><u>185,704</u></u> |

**8 Taxation**

AEEU Learning Fund is a registered Charity and therefore is not liable to Income Tax or Capital Gains Tax on income or gains derived from its charitable activities, as they fall within the various exemptions available to registered charities.

**9 Related Parties**

No trustee received any remuneration during the current or previous period. No expenses were paid to any trustee this year or last.

Amicus AEEU donates employee time which amounts to approximately £240 per week. Office facilities and publication costs are also provided free of charge by the Union.