

**MANAGEMENT TRAINING & EDUCATION CENTRE (MTEC)**

**FINANCIAL STATEMENT AND**

**ANNUAL ACCOUNTS FOR 2020/21**

**COMPANY 3194445**

**CHARITY 1055316**

## **CHAIR STATEMENT**

Let me use this opportunity to appreciate staff, volunteers, directors and members that made it possible for us to deliver our training, youth employment support and food bank programmes.

We continue to delivered workforce development through the Skills Funding Agency. About 35 organisations benefited from the community groups development programmes.

Over 45 staff from local organisations benefited from our apprenticeships programme.

We offered employability skills and Job search support to 50 beneficiaries.

We would also develop and strengthen our funding and staffing by submitting applications to the local and statutory bodies in future.

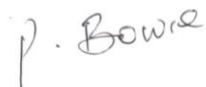
We would continue to look at ways to secure more funding sources.

We also want to thank TESCO and Sainsbury for supporting or food bank programme.

We look forward to developing social enterprise activities to augment our current activities.

Once again, on behalf of the Board of Directors and Trustees, I sincerely thank you all for your steadfast support.

**ON BEHALF OF THE BOARD OF DIRECTORS**

A handwritten signature in cursive script, appearing to read 'P. Bowre'.

**DIRECTOR**

**MANAGEMENT TRAINING AND EDUCATION CENTRE (MTEC)**

**COMPANY INFORMATION**

**FOR THE PERIOD 1<sup>ST</sup> JUNE 2020 TO 31<sup>ST</sup> MAY 2021**

**DIRECTORS**

P. Bowie  
J. R. Turner  
S. Addeh  
Rev. F. Hoffman

**SECRETARY:**

D. Alabi

**REGISTERED OFFICE:**

48 West Ham  
Stratford  
London  
E15 4PT

**CHARITY NUMBER:**

1055316

**COMPANY NUMBER:**

3194445 (England and Wales)

**ACCOUNTANTS:**

Newham Community Accountancy Services  
Chartered Certified Accountants  
Second Floor,  
21-23 Woodgrange Road  
Forest Gate  
London  
E7 8BA

## **MANAGEMENT TRAINING AND EDUCATION CENTRE (MTEC)**

### **REPORT OF DIRECTORS FOR THE PERIOD 1<sup>ST</sup> JUNE 2020 TO 31<sup>ST</sup> MAY 2021**

The directors present their report with the financial statements of the company for the period 1st June 2020 to 31st May 2021

#### **INCORPORATION**

The company was incorporated on 3rd May 1996 and commenced business on the same date.

#### **PRINCIPAL ACTIVITIES**

The principal activities of the company in the period under review were those of providing vocational training and guidance to unemployed people as well as technical support to small businesses in the capacity of a registered charity and as non-profit making company.

#### **REVIEW OF BUSINESS**

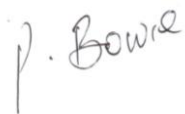
The results for the period and financial position of the company are as shown in the annexed financial statements.

#### **DIRECTORS**

The directors during the period under review were:

P. Bowie	Elected	01/06/20
	Resigned	31/05/21
J. R. Turner	Elected	01/06/20
	Resigned	31/05/21
S. Addeh	Elected	07/06/20
	Resigned	31/05/21
Rev. F. Hoffman	Elected	07/06/20
	Resigned	31/05/21

All the directors, being eligible, offer themselves for election at forthcoming first Annual General Meeting.



**DIRECTOR**

**REPORT OF THE ACCOUNTANTS TO MEMBERS**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**MANAGEMENT TRAINING AND EDUCATION CENTRE (MTEC)**

We report on the Abbreviated financial statements for the period ended 31<sup>st</sup> May 2021 set out on pages 6 and 7.

**Respective responsibilities of directors and accountants**

As described on sheet five the Directors are responsible for the preparation of the financial statements under section 394 and 397 of company Act 2006 and they consider that for the year ended 31st May 2021 the Company is entitled to exemption under section (475). Members have not required the Company to obtain an audit in accordance with section 477, and 382 of the companies Act 2006. It is our responsibility to carry out procedures designed to enable us report our opinion.

**Basis of opinion**

Our work was conducted in accordance with the statement of Standards for Reporting Accountants and our procedures consisted of comparing the financial statement with the accordance records kept by the Company and making such limited enquiries of the officers of the company as we considered necessary for the purpose of this report. These procedures provide only the assurance expressed in our opinion.

**Opinion**

In our opinion:

1. the accounts of the company for the financial year in question are in agreement with the accounting records kept by the company under section 386 and 393 of the companies Act 2006; and
2. having regards only to, and on the basis of, the information contained in the those accounting records, those accounts have been drawn up in a manner consistent with the provisions of the Act as specified in section 387 so far as applicable to the company.
3. having regards only to, and on the basis of, the information in the accounting records, the company satisfied the requirements of section 393(2) for the financial year in question.

  
**NEWHAM COMMUNITY ACCOUNTANCY SERVICES**  
Chartered Certified Accountants  
2<sup>nd</sup> Floor, 21 – 23 Woodgrange Road  
Forest Gate London  
London E7 8BA

**Imama Mune ACCA**  
Chartered Certified Accountant

# MANAGEMENT TRAINING AND EDUCATION CENTRE (MTEC)

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31<sup>ST</sup> MAY 2020

Income resource	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
		£	£	£	£
Institute of Small Business Management		6,000	10,000	16,000	20,500
CBO Foundation		10,000	4,000	14,000	25,000
Income from course/seminars		20,500	-	20,500	14,500
Paul Street Community Centre		10,300	-	10,300	16,200
Food Bank Palliatives		-	25,440	25,440	44,380
<b>Total Income Resource</b>		<b>46,800</b>	<b>39,440</b>	<b>86,240</b>	<b>120,580</b>
<b>Resource Expanded</b>					
Direct Charitable Expenses		28,300	16,140	44,440	79,780
<b>Other Expenditure</b>					
Fundraising and publicity		500	1,000	1,500	1,500
Management & Administration of Charity		18,000	21,600	39,600	38,500
Depreciation		-	700	700	700
		<b>46,800</b>	<b>39,440</b>	<b>86,240</b>	<b>120,480</b>
Net Movement in funds before transfer <b>9</b>		-	-	-	100
Transferred between funds		-	-	-	-
Balance brought forward at 1 <sup>st</sup> June 2019		6,979	200	7,129	7,079
Balance Carried Forward 31 <sup>st</sup> May 2020 <b>3</b>		<b>6,979</b>	<b>200</b>	<b>7,129</b>	<b>7,129</b>

### Total recognised gains and losses

The company has no recognised gains and losses other than the surplus for the financial year

### Continuing operations

None of the company activities were acquired or disposed during the year

**MANAGEMENT TRAINING AND EDUCATION CENTRE (MTEC)**

**BALANCE SHEET AS AT 31ST MAY 2020**

<b>Fixed Assets</b>	<b>Notes</b>	<b>2020</b>	<b>2020</b>	<b>2019</b>	<b>2021</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible Assets	<b>4</b>		2,542		3,824
<b>Current Assets</b>					
Stock		-		-	
Debtors				500	
Cash at Bank and in hand	<b>5</b>	<u>8,050</u>		<u>8,146</u>	
		<b>8,050</b>		<b>8,646</b>	
<b>Creditors:</b>					
Amount falling due within one year		<u>(850)</u>		<u>(450)</u>	
<b>Net Current Assets</b>	<b>6</b>		<u>7,200</u>		<u>8,196</u>
Net Assets			<b><u>9,742</u></b>		<b><u>12,020</u></b>
<b>Reserves</b>					
Revaluation reserve			2,563		4,841
Restricted funds	<b>3</b>		200		200
Unrestricted funds	<b>3</b>		<u>6,979</u>		<u>6,979</u>
			<b><u>9,742</u></b>		<b><u>12,020</u></b>

For the year ended 31st May 2021, the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

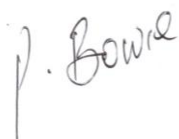
Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The Director's acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

These accounts are prepared in accordance with the provision applicable to companies subject to small companies' regime

The Accounts were approved by the Board of Directors on the 30<sup>th</sup> August 2022 and signed on their behalf by:

**ON BEHALF OF THE BOARD:**



**DIRECTOR**

Approved by the board on 30<sup>th</sup> August 2022

**MANAGEMENT TRAINING & EDUCATION CENTRE (MTEC)**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1<sup>ST</sup> JUNE  
2020 TO 31<sup>ST</sup> MAY 2021**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the accrual concepts in accordance with the Financial Reporting Standards for Smaller Entities

**1. Deferred Taxation**

Provision is made at current rates for taxation deferred in respect of all materials timing difference except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future

**2. Sources of Income**

The income of the company is in the form of grants and donations for its charitable objects and the company did not engaged in trading in the period under review

**3. Reserves**

The restricted and unrestricted reverses are surplus of income over expenditure in the period under review

**4. Tangible Fixed Assets**

Fixed assets are depreciated at the rate of 2 % per annum using the straight-line method.

		£
Cost at June 2020		41,960
Addition		1,982
		<u>43,942</u>
<b>Total</b>		<b>43,942</b>
Accumulated depreciation at 1 <sup>st</sup> June 2020	39,418	
Charge for period to 31 <sup>st</sup> May 2021	<u>700</u>	
		40,118
<b>NET BOOK VALUE</b>		<u>          </u>
At 31 <sup>st</sup> May 2021		<b><u>£3,824</u></b>

**5. Debtors amount falling due within one year**

Are grant due to the charity from its apprenticeship funded projects.

**6. Creditors amount**

Amount falling due within one year are money owned to suppliers of goods and services relating to the charity salaries advanced by CBO Foundation.



**7. Value Added Tax**

The Charity is not registered for VAT and accordingly, where applicable cost and expenditure incurred are inclusive of VAT

**8. Contingent liabilities**

There are no contingent liabilities (2021 nil)

**9. Intangible income**

Tangible income are inform of in kind funding, gifts, seconded staff and volunteered by local agencies to the Charity in support of its projects