

LONDON ACCOUNTANCY PRACTICE

England & Wales · Charity number 1114755

Details

Other names	LOCAL ACCOUNTANCY PROJECT, LONDON ACCOUNTANCY PRACTICE
Status	Registered
Legal form	Charitable company
Company number	04018585
Registered	2006-06-20
Register	View on the Charity Commission register

Contact

Address	Sojourner Truth Community Centre 161 Sumner Road London SE15 6JL
Phone	02077085999
Email	lapadmin@btconnect.com
Website	www.localaccountancyproject.org.uk

Activities

Objects: (3) THE AREA OF BENEFIT OF THE ASSOCIATION IS GREATER LONDON , AND IN PARTICULAR THE LONDON BOROUGHES OF SOUTHWARK, LEWISHAM AND LAMBETH.(4) THE OBJECT FOR WHICH THE ASSOCIATION IS ESTABLISHED IS TO PROMOTE THE EFFICIENCY AND EFFECTIVENESS OF CHARITIES BY THE PROVISION OF A COMPREHENSIVE FINANCIAL ADVISORY SERVICE AND THE TRAINING OF THEIR EMPLOYEES IN RELEVANT FINANCE SKILLS BY (WITHOUT PREJUDICE TO THE GENERALITY OF THE FOREGOING):(4.1) HELPING INDIVIDUAL ORGANISATIONS (WHETHER INCORPORATED OR UNINCORPORATED) THAT FOR WHATEVER REASON HAVE SOME FORM OF FINANCIAL DIFFICULTY OR CRISIS;(4.2) ADVISING AND HELPING SUCH INDIVIDUAL ORGANISATIONS TO SET UP APPROPRIATE BOOKS OF ACCOUNT AND KEEP THEM UP TO DATE;(4.3) PROMOTING METHODS OF BOOK-KEEPING;(4.4) ADVISING ON INFORMATION FLOWS BETWEEN THE RELEVANT MEMBERS AND MANAGEMENT COMMITTEE OF THE INDIVIDUAL ORGANISATION AND GIVING ADVICE ON STRUCTURES TO ENSURE ACCOUNTABILITY;(4.5) GIVING ADVICE ON BUDGETS, FUNDING, LOCAL AUTHORITY, CENTRAL GOVERNMENT AND OTHER GRANTS, SALARIES AND NATIONAL INSURANCE, LOCAL GOVERNMENT PAY SCALES AND CASH FLOWS;(4.6) ENABLING INDIVIDUAL ORGANISATIONS TO HAVE A CLEARER UNDERSTANDING OF LOCAL AUTHORITY FINANCE IN SO FAR AS THIS AFFECTS THE ORGANISATIONS' DECISION-MAKING;(4.7) UNDERTAKING INDEPENDENT EXAMINATION AND AUDIT WORK;(4.8) WHERE APPROPRIATE PROVIDING TRAINING AND SERVICES TO ACHIEVE THE ABOVE;(4.9) ANY OTHER ACTIVITY WHICH THE TRUSTEES MAY FROM TIME TO TIME DECIDE IN FURTHERANCE OF THE OBJECT SET OUT ABOVE.

Activities: The objects for which the company is established are: To provide training, advice and practical assistance to voluntary and community organisations and their beneficiaries on the correct and appropriate management of their finances.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** Education/training, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** GREATER LONDON, AND IN PARTICULAR THE LONDON BOROUGHES OF SOUTHWARK, LEWISHAM AND LAMBETH.
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£73,785	£72,658	-	-
2024-03-31	£75,753	£72,871	-	-
2023-03-31	£63,131	£66,624	-	-
2022-03-31	£58,222	£65,073	-	-
2021-03-31	£69,306	£63,108	-	-

Trustees

Name	Role	Appointed
ABRAHAM TECLE		
ALFRED SYL-TURAY		2013-01-08
Dr BAMIDELE HENRY AKINYELE		2011-11-24
HELENA KOWALSKA		2014-03-26
WILLIAM ANANG		

LONDON ACCOUNTANCY PRACTICE

England & Wales - Charity number 1114755

Accounts

ANNUAL REPORT AND ACCOUNTS

2024/2025



**“38 Years Serving the Voluntary and
Community Sector Organisations”**



**Charity Registration No. 1114755
Company Registration No. 4018585**

LONDON ACCOUNTANCY PRACTICE ANNUAL REVIEW 2024-2025

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LONDON ACCOUNTANCY PRACTICE Annual Review 2023-2024

Directors/Trustees

Abraham Teclé
William Anang
Dr. Henry Akinyeye
Alfred Syl- Turay

Chairperson
Treasurer
Member
Member

Staff Members

Ade Adebambo

Director/ Company Secretary

Sandra Koleosho
Paul Banda

Finance/ Payroll Manager
Administrator

Volunteers

Anthony Bedzrah
Hibo Omar
Mrs Victoria Nwachukwu
Gozel
Amellee Lekanda-Abongui

Student Placement

Joshua Ekundayo
Zain Jaward
Sayed Sina Mousavi

LAP would like to welcome its latest recruit of volunteers and student for **2024-2025**, Anthony Ekundayo and Armelle Lekanda-Abongui. We thank everyone for their hard work and contributions over the years. LAP is grateful for the unstinting efforts and support of its volunteers. Our hearty congratulations to those of you that were able to secure employment due to the practical experience and support you have received from LAP. Our sincere apologies to those we have not been able to provide opportunities for due to limited resources and staff time. It is estimated that over two thousand five hundred volunteer hours were provided by our volunteers during the year and if this is conservatively valued at £15.00 an hour, the volunteer efforts amounted to over £37,500.00. (Thirty-seven thousand and five hundred pounds)

SPECIAL THANKS

Special thank you goes out to all our members and service users for their custom and support

CHAIRPERSON'S REPORT FOR THE YEAR ENDED 31ST MARCH 2025

I am pleased to report that despite various challenges faced by the voluntary sector in the last ten years including the austerity measures and the unpleasant effect of COVID 19, now the cost of living crisis, London Accountancy Practice (LAP) continues to be at the forefront serving the Voluntary and Community Sector as it has done for about 38 years.

Over the years, the sector has witnessed so many changes and we are glad that LAP continues to offer advice, training and support to many organisations to keep them going despite funding challenges among others, including new statutory changes. All this means that LAP has to be up to date with legal changes including the Charity Commission and the Companies House and His Majesty Revenue and Customs (HMRC). As you all know funding has been very difficult to secure and more quality advice continue to be needed.

As an organization, in order to cope with the current funding climate and continue to service our clients, we have re-structured our activities and drastically cut our overheads where possible.

We continue to work with other organizations both inside and outside the borough to provide training activities as a joint venture.

Our one 2 one advice sessions increased during the year as many organizations demand advice and support with their finances, planning and budgeting to determine how long they might be able to survive or pay their staff redundancy. We also continue to experience a wave in organizations and individuals wanting advice on Community Interest Companies (CICS) and Charity Incorporated Organisations (CIOs) In addition to the above, there are also organizations requesting information on funding activities.

As a charitable organisation our self, we are consciously aware of the fact that many small voluntary and community sector organizations may be struggling to meet their statutory obligations with the Charity Commission, Companies House and the HMRC as many of them are not in position to pay market price for the accountancy and professional support services we provide.

We continue to train volunteers and graduates to equip and provide them with practical experience that are so needed to prepare them for the future. This year we had students from St Mary Christ The King and Goldsmith University and they have been very brilliant.

Finally, the positive feedback we receive from our client groups is a testament to our existence. Many of them have testified they may not have been able to survive or even met normal basic statutory obligations and funding requirements which many large organisations take for granted if not because of the kind of training, support and other services that LAP provide.

Abraham Teclé..........2025

**LONDON ACCOUNTANCY PRACTICE
DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2025.**

The trustees, who also act as directors of LONDON ACCOUNTANCY PRACTICE for the purpose of Company Law, are pleased to present their report and the independently examined financial statements for the year ended 31st March 2025.

OBJECTS, ORGANISATION AND ACTIVITIES

LAP's objects continue to be:

- The promotion of efficiency and effectiveness of charities and voluntary and community organisations by the provision of a comprehensive financial advisory service and the training of their employees in relevant financial skills.
- Helping individual organisation (whether incorporated or unincorporated) that for whatever reasons have some form of financial difficulty or crisis.
- Advising and helping such individual organisations to set up appropriate books of accounts and keep them up to date.
- Promotion of methods of bookkeeping.
- Advising on information flows between the relevant members and management committee of individual organisation and giving advice on structures to ensure accountability.
- Giving advice on budgets, funding, local authority, central government and other grants, salaries and national insurance, local government pay scales and cash flow.
- Enabling individual organisations to have a clearer understanding of local authority finance in so far as this affects the organisation's decision making;
- Provision of training (group and in-house) to achieve efficiency and effectiveness.

DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS

Southwark is a very diverse borough with over 1074 registered charities and community groups and over 50% of these have income of less than £100k most of whom are doing valuable work and providing essential services to our local communities. It is vitally important that we support and sustain the work of these groups which is why LAP plays such a significant infrastructure role in the borough and London wide. As a matter of fact, due to the lack of Community Accountancy Services in most London boroughs, we are now inundated with requests from other areas of London than before. We now work across all London Boroughs as demand for assistance outstrips supply.

In our everyday work with other infrastructure organisations within and outside the borough we see evidence of a very wide range of organisational management needs, including many needs around developing sound and robust financial systems about financial accountability, auditing/ independent examination and preparing annual accounts. As this is a specialist area requiring expert, accurate advice, LAP has been a key resource for local voluntary groups as well as being a very useful referral point for other infrastructure agencies. By offering local voluntary and community organisations expert advice and support on a range of financial issues, LAP is able to provide a highly specialised, much needed service.

LAPs work stretches much further than simply helping groups to develop sound financial controls, or providing a payroll service or even independent examination, although these are in themselves very useful. The longer term outcomes of our work however, have much more sustainable benefits: organisations, who are encouraged to implement good financial practices today are far more likely to be successful and capable in their future initiatives eg in fundraising, in running efficient projects, in managing funds appropriately, in being accountable and open, in providing good value for money, and in meeting the requirements of funders the Charity Commission, Companies House, HMRC and other statutory bodies.

The impact of all the above allows the organisations we work with to make successful applications to potential funders and as a result being able to lever in more money into the borough.

LAP continues to provide particular support to smaller and medium-sized voluntary and community sector organisations and those representing disadvantaged sections of the community including the BAMERs (Black, Asian and Minority Ethnic Refugee groups) to increase their capacity and help comply with the requirements of funders, Companies House, Charity Commission and both local and central governments.

The current economic and funding climate including the aftermath of COVID19 continue to pose challenges for many organisations and it is making it difficult if not impossible for many organisations to survive and the continuing complexity in charity financial reporting has resulted in heavy reliance on our services and this no doubt puts pressure on us and other organisations as we both continue to find ways of saving money and at the same time endeavour to provide good, quality services. Our adaptable financial control procedures have helped many organisations to be able to write their own in-house financial policy and procedures.

Our areas of activities continue as follows:

INDEPENDENT EXAMINATION

LAP continues to provide affordable alternatives to commercial services. We carried out 65 independent examinations during the year. This service has helped to develop and sustain most of the organisations we work with as they have been able to comply with both Charity law (2011 Charities Act) the 2006 Companies Act and various legislations. We have therefore saved organisations hundreds of pounds in penalties and surcharges. We have been able to assist so many CICs.

IMPACT

As a result of this service, we have been able to increase the ability of small and medium-sized voluntary and community sector organisations to meet the reporting requirements of funders and other Stake holders including Companies House and HMRC.

In addition, our clients have been able to lever in more funding including new funding sources to their organisations and their respective boroughs, effectively making them more sustainable and allowing them to be able to concentrate more on their core activities.

PAYROLL ADMINISTRATION During the year, over 240 employees from over 56 organisations benefited from our efficient and cost-effective payroll administration and advice services. The Welfare Reforms has meant more enquiries from employers and employees alike seeking advice.

IMPACT

By providing a high quality and reliable payroll service along with advice and support for over 56 payroll client groups, we have released them to concentrate on their core activities. We deal with all aspects of payroll query from both the organisations and the HMRC and liaise between them whenever possible when any problems arise.

By making the organisations aware of their legal responsibilities as employers, keeping them up to date with changing legislation and making them aware of other developments and any other responsibilities, deadlines, etc, we have saved them a lot of money in penalties and surcharges. All companies are now legally responsible for filing all forms etc online which we now do for them. This has allowed many groups to make savings and cut back on back office costs.

**LONDON ACCOUNTANCY PRACTICE
DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2025.**

VOLUNTEERING, TRAINING AND WORK PLACEMENT

LAP continues to contribute to the skills development of the local and national residents by providing tangible training and support for graduate trainees, volunteers and students on placements. These graduate trainees / volunteers were equipped and as a result of the level quality of the training and the experience gained, many have been able to secure paid jobs.

IMPACT

The effectiveness of these training sessions could be seen in the quality of work produced by the trainees at their respective organisations after the training. Our cost-effective training meant that organisations continue to have better understanding of their financial position. This has led to an increase in the capacity of small and medium sized voluntary and community sector organisations to manage their financial resources more effectively and efficiently:

ONE 2 ONE ADVICE

Our free one to one advice and consultancy services continue to be popular with both old and emerging groups especially due to various changes and legislations relating to organisations being set up as social enterprises, Community Interest Organisations. 70% of registered charities in Southwark are also incorporated and we provided them with relevant advice.

IMPACT

This service has tremendously benefited a lot of our client groups during the year. We were able to provide much needed assistance and support for organisations putting in funding applications and to advise on company and charity registration. This service has helped many organisations to avoid an initial pitfall.

COLLABORATIVE WORK

LAP continues to work with other second tier organisations within the London Borough of Southwark and across other London boroughs including Community Southwark (CS), This has been very effective as it avoids duplication and helped the groups to receive tailor-made advice, training and support.

RESERVE POLICY

The Charity Commission requires charities to determine and explain their policy for free reserves. The trustees have reviewed its free reserves policy and have turned its entire unrestricted fund into an emergency reserve, and have set a target of £54,494.00 this year to enable LAP to meet its obligations for a period of 9 months in the event of a shortfall in income or sudden upturn in expenditure.

RISK MANAGEMENT

The trustees have examined the major risk that LAP faces and believe that by maintaining our free reserves at a reasonable level, combined with our annual review of the controls over key financial systems, this will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks that we face and confirm that they have established systems to mitigate the significant risks.

Signed on behalf of the trustees on

By Chairperson  Abraham Tecla

**LONDON ACCOUNTANCY PRACTICE
(A Company Limited by Guarantee)
INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

INDEPENDENT EXAMINER'S REPORT

I report on the accounts of the company for the year ended 31 March 2025, which are set out on pages 9 to 10.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Sign..........
John Joseph Dolan FAAT, FAIA

Dated18/09/2025.....

JJ Dolan & co
10 Gerard Court
Hitherfield Lane
Harpenden, Herts
AL5 4JA

**LONDON ACCOUNTANCY PRACTICE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2025**

	Notes	2025 Unrestricted Fund £	2025 Restricted Fund £	2025 Total Fund £	2024 Total Fund £
INCOMING RESOURCES					
Incoming Resources From Generated Funds					
Activities For Generating Funds	3	73,784	0	73,784	75,752
Investment Income		1	0	1	1
Total Incoming Resources		73,785	0	73,785	75,753
RESOURCES EXPENDED					
Charitable Activities		72,658	0	72,658	72,871
Total Resources Expended		72,658	0	72,658	72,871
NET INCOMING RESOURCES					
		1,127	0	1,127	2,882
Fund Balances Brought Forward at 1st April 2024					
		30,798	0	30,798	27,916
Fund Balances Carried Forward at 1st April 2025					
		31,925	0	31,925	30,798

**LONDON ACCOUNTANCY PRACTICE
BALANCE SHEET
AS AT 31ST MARCH 2025**

	Notes	£	2025 £	2024 £
CURRENT ASSETS				
Debtors and prepayments	4	31,803		35,409
Cash at Bank and in Hand		9,921		4,788
		<u>41,724</u>		<u>40,197</u>
CURRENT LIABILITIES				
Creditors And Accruals				
Amount falling due within one year	5	9,799		9,399
Net Current Assets			<u><u>31,925</u></u>	<u><u>30,798</u></u>
RESERVES				
Restricted Funds			0	0
Unrestricted Funds			6,925	5,798
Designated Funds	6		25,000	25,000
			<u><u>31,925</u></u>	<u><u>30,798</u></u>

For the period ended 31 March 2024 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

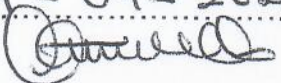
Directors' responsibilities:

the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts
- these accounts have been prepared in accordance with the provision applicable to companies subject to the small companies' regime.

The financial statements on pages 8 to 10 were approved by the board of directors on

29-09-2025 and signed on its behalf by

Sign  Treasurer

William Anang

**LONDON ACCOUNTANCY PRACTICE
(A Company Limited by Guarantee)
NOTES TO THE ACCOUNTS
YEAR ENDED 31 MARCH 2025**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of Financial Statements

The financial statements are prepared under the historic cost convention and include the results of the company's operations which are described in the Board of trustees' Report and all of which are continuing.

The accounts have been prepared in accordance with the Statements of Recommended Practice for company accounts.

The company has taken advantage of the exemption of Financial Reporting Standard No 1 from the requirements to produce a cash flow statement on the grounds that it qualifies as a small company.

1.2 Incoming Resources

1.2.1 Revenue grants are credited to the Statement of Financial Activities on the earlier date of when they are received or when they are receivable, unless they relate to a specific future period, in which case they are included on the Balance Sheet as deferred income to be recognised in the future accounting period.

1.2.2 Grants received for specific purposes are accounted for as restricted funds in the Statement of Financial Activities.

1.3 Restricted Funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund, together with a fair allocation of management and support costs.

1.4 Unrestricted Funds

Unrestricted funds are donations and other incomes received or generated for the objects of the organisation without further specified purpose and are available for general funds.

1.5 Designated Funds

Designated funds are unrestricted funds earmarked by the board of trustees for particular purposes.

1.6 Tangible Fixed Assets

All expenditure that related to equipment has been charged to the Statement of Financial Activities in the year of acquisition because they were of low value. A register of assets is maintained.

Providing services in:

- *Independent examination*
- *Payroll Administration*
- *Consultancy / Advice*
- *Bookkeeping*
- *Training/ Volunteering/ Student Placement*

LONDON ACCOUNTANCY PRACTICE
Sojourner Truth Centre
161 Sumner Road
London SE15 6JL
Tel: 0207 708 5999
Fax: 02077083172
Email: admin@laplondon.co.uk
Website: laplondon.co.uk

LONDON ACCOUNTANCY PRACTICE

England & Wales - Charity number 1114755

Accounts

ANNUAL REPORT AND ACCOUNTS

2023/2024



"27 Years Serving the Voluntary Sector"



Charity Registration No. 1114755
Company Registration No. 4018585

LONDON ACCOUNTANCY PRACTICE ANNUAL REVIEW 2023-2024

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LONDON ACCOUNTANCY PRACTICE Annual Review 2023-2024

Directors/Trustees

Abraham Teclé
William Anang
Dr. Henry Akinyeye
Alfred Syl- Turay

Chairperson
Treasurer
Member
Member

Staff Members

Ade Adebambo

Sandra Koleosho
Paul Banda

Director/ Company Secretary

Finance/ Payroll Manager
Administrator

Volunteers

Samuel Ikotun
Giovina Lenny Vidal Sejas
Evbo Joyce Faluyi
Louise Havercroft
Hinsenne Ararso
Mrs Victoria Nwachukwu

Student Placement

Halimah Temitope Ilori
Sayed Sina Mousavi

LAP would like to welcome its latest recruit of volunteers for **2023-2024**, Ms Victoria Nwachukwu and thank everyone for their hard work and contributions over the years. LAP is grateful for the unstinting efforts and support of its volunteers. Our hearty congratulations to those of you that were able to secure employment due to the practical experience and support you have received from LAP. Our sincere apologies to those we have not been able to provide opportunities for due to limited resources and staff time. It is estimated that over two thousand five hundred volunteer hours were provided by our volunteers during the year and if this is conservatively valued at £15.00 an hour, the volunteer efforts amounted to over £37,500.00. (Thirty-seven thousand and five hundred pounds)

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Special thank you goes out to all our members and service users for their custom and support

CHAIRPERSON'S REPORT FOR THE YEAR ENDED 31ST MARCH 2024

I am pleased to report that despite various challenges faced by the voluntary sector in the last ten years including the austerity measures and the unpleasant effect of COVID 19, the London Accountancy Practice (LAP) continues to be at the forefront serving the Voluntary and Community Sector as it has done for about 37 years.

Over the years, the sector has witnessed so many changes and we are glad that lap continues to offer advice, training and support to many organisations to keep them going despite funding challenges among others, including new statutory changes. All this means that LAP has to be up to date with legal changes including the Charity Commission and the Companies House and Her Majesty Revenue and Tax (HMRC). As you all know funding has been very difficult to secure and more quality advice continue to be needed.

As an organization, in order to cope with the current funding climate and continue to service our clients, we have re-structured our activities and drastically cut our overheads where possible.

During the year we work with other organizations both inside and outside the borough to provide training activities as a joint venture.

Our one 2 one advice sessions increased during the year as many organizations demand advice and support with their finances, planning and budgeting to determine how long they might be able to survive or pay their staff redundancy. We also continue to experience a wave in organizations and individuals wanting advice on Community Interest Companies (CICS) and Charity Incorporated Organisations (CIOs) In addition to the above, there are also organizations requesting information on funding activities.

As a charitable organisation our self, we are consciously aware of the fact that many small voluntary and community sector organizations are going to suffer since many of them will not be in a position to pay market price for the services we provide. However, our client groups may have to experience some slight increase in our charges so that we can continue to be able to support the small and medium size organizations that desperately need our support and services to help them deliver their core services.

On another front, we continue to train volunteers and graduates to equip and provide them with practical experience that are so needed to prepare them for the future. This year we had students from Southwark College and Teeside University and they have been brilliant.

Moreover, in our formal and informal conversation and feedback from our client groups, we are made to understand that many of them may not be able to survive or even met normal basic statutory and funding requirements which many large organisations take for granted if not because of the kind of training, support and other services that we provide.

Abraham Teclé..........2024

LONDON ACCOUNTANCY PRACTICE DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31ST MARCH 2024.

The trustees, who also act as directors of LONDON ACCOUNTANCY PRACTICE for the purpose of Company Law, are pleased to present their report and the independently examined financial statements for the year ended 31st March 2024.

OBJECTS, ORGANISATION AND ACTIVITIES

LAP's objects continue to be:

- The promotion of efficiency and effectiveness of charities and voluntary and community organisations by the provision of a comprehensive financial advisory service and the training of their employees in relevant financial skills.
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DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS

Southwark is a very diverse borough with over 1074 registered charities and community groups and over 50% of these have income of less than £100k most of whom are doing valuable work and providing essential services to our local communities. It is vitally important that we support and sustain the work of these groups which is why LAP plays such a significant infrastructure role in the borough and London wide. As a matter of fact, due to the lack of Community Accountancy Services in most London boroughs, we are now inundated with requests from other areas of London thank before.

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**LONDON ACCOUNTANCY PRACTICE
DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2024.**

providing good value for money, and in meeting the requirements of funders, the Charity Commission, Companies House, HMRC and other statutory bodies. The impact of all the above allows the organisations we work with to make successful applications to potential funders and as a result being able to lever in more money into the borough.

LAP continues to provide particular support to smaller and medium-sized voluntary and community organisations and those representing disadvantaged sections of the community including the BAMERs (Black, Asian and Minority Ethnic Refugee groups) to increase their capacity and help comply with the requirements of funders, Companies House, Charity Commission and both local and central governments.

The current economic and funding climate including the aftermath of COVID19 continue to pose challenges for many organisations and it is making it difficult if not impossible for many organisations to survive and the continuing complexity in charity financial reporting has resulted in heavy reliance on our services and this no doubt also put pressure on us and other organisation as we both continue to find ways of saving money and at the same time endeavour to provide good, quality services.

Our areas of activities remain as follows:

INDEPENDENT EXAMINATION

LAP continues to provide affordable alternatives to commercial services. We carried out 62 independent examinations during the year. This service has helped to develop and sustain most of the organisations we work with as they have been able to comply with both Charity law (2011 Charities Act) the 2006 Companies Act and various legislations. We have therefore saved organisations hundreds of pounds in penalties and surcharges.

IMPACT

As a result of this service, we have been able to increase the ability of small and medium-sized voluntary and community sector organisations to meet the reporting requirements of funders and other Stake holders including Companies House and HMRC.

As a result of this service, disadvantage groups that would not have been able to access/ pay for the services of main stream/ private sector accountancy firms were able to access our financial management support and are being assisted and supported to meet their statutory obligations.

In addition, our clients have been able to lever in more funding to their organisations and the borough including new funding sources, effectively making them more sustainable and allowing them to be able to concentrate more on their core activities.

PAYROLL ADMINISTRATION During the year, over 250 employees from over 55 organisations benefited from our efficient and cost-effective payroll administration and advice services. The Welfare Reforms has meant more enquiries from employers and employees alike seeking advice.

IMPACT

By providing a high quality and reliable payroll service along with advice and support for over 55 payroll client groups, we have released them to concentrate on their core activities. We deal with all aspects of payroll query from both the organisations and the HMRC and liaise

**LONDON ACCOUNTANCY PRACTICE
DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2024.**

between them whenever possible when any problems arise. By making the organisations aware of their responsibilities as employers, keeping them up to date with changing legislation and making them aware of their legal responsibilities, deadlines, etc, we have saved them a lot of money in penalties and surcharges. All companies are now legally responsible for filing all forms etc online which we now do for them. This has allowed many groups to make savings and cut back on back office costs.

VOLUNTEERING, TRAINING AND WORK PLACEMENT

LAP carried out a series of in-house training sessions during the year covering topics from Introduction to bookkeeping to Advance budgeting and the preparation of end of year accounts. These graduate trainees / volunteers were then sent to work with other groups and organisations enabling them to gain experience in the work place and the organisation valuable financial help at no cost to them.

IMPACT

The effectiveness of these training sessions could be seen in the quality of work produced by the trainees at their respective organisations after the training. Our cost-effective training meant that organisations continue to have better understanding of their financial position. This also led to an increase in the capacity of small and medium sized voluntary and community sector organisations to manage their financial resources more effectively and efficiently: Our adaptable financial control procedures have helped many organisations to be able to write their own in-house financial policy and procedures. This service has improved the social, financial and economic well-being of these volunteers as they continue secure paid employment. 3 got paid jobs during the year.

ONE 2 ONE ADVICE

Our free one to one advice and consultancy services continue to be popular with both old and emerging groups especially due to various changes and legislations relating to organisations being set up as social enterprises, Community Interest Organisations. 70% of registered charities in Southwark are also incorporated and we provided them with relevant advice.

IMPACT

This service has tremendously benefited a lot of our client groups during the year. We were able to provide much needed assistance and support for organisations putting in funding applications and to advise on company and charity registration. This service has helped many organisations to avoid an initial pitfall.

COLLABORATIVE WORK

LAP continues to work with other second tier organisations within the London Borough of Southwark and across other London boroughs including Community Southwark (CS). This has been very effective as it avoids duplication and helped the groups to receive tailor-made advice, training and support.

OTHER

Some groups faced particular challenges with the HMRC because they are not registered charity. Even though they carry out charitable activities, they needed help them with their corporation tax and other matters to do with the HMRC.

**LONDON ACCOUNTANCY PRACTICE
DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2024.**


RESERVE POLICY

The Charity Commission requires charities to determine and explain their policy for free reserves. The trustees have reviewed its free reserves policy and have turned its entire unrestricted fund into an emergency reserve, and have set a target of £56,814.00 this year to enable LAP to meet its obligations for a period of 9 months in the event of a shortfall in income or sudden upturn in expenditure.

RISK MANAGEMENT

The trustees have examined the major risk that LAP faces and believe that by maintaining our free reserves at a reasonable level, combined with our annual review of the controls over our key financial systems, this will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks that we face and confirm that they have established systems to mitigate the significant risks.

Signed on behalf of the trustees

Chairperson  Abraham Teclé

Dated 11 / 11 2024

**LONDON ACCOUNTANCY PRACTICE
(A Company Limited by Guarantee)
INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

INDEPENDENT EXAMINER'S REPORT

I report on the accounts of the company for the year ended 31 March 2024, which are set out on pages 9 to 109.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement


In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Sign.....
John Joseph Dolan FAAT, FAIA
JJ Dolan & co
10 Gerard Court
Hitherfield Lane
Harpenden, Herts
AL5 4JA

Dated 21/11/2024

**LONDON ACCOUNTANCY PRACTICE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024**

	Notes	2024 Unrestricted Fund £	2024 Restricted Fund £	2024 Total Fund £	2023 Total Fund £
INCOMING RESOURCES					
Incoming Resources From Generated Funds					
Activities For Generating Funds	3	75,752	0	75,752	63,130
Investment Income		1	0	1	1
Total Incoming Resources		75,753	0	75,753	63,131
RESOURCES EXPENDED					
Charitable Activities		72,871	0	72,871	66,624
Total Resources Expended		72,871	0	72,871	66,624
NET INCOMING RESOURCES					
		2,882	0	2,882	- 3,493
Fund Balances Brought Forward at 1st April 2023		27,916	0	27,916	31,409
Fund Balances Carried Forward at 1st April 2024		30,798	0	30,798	27,916

**LONDON ACCOUNTANCY PRACTICE
BALANCE SHEET
AS AT 31ST MARCH 2024**

	Notes	£	2024 £	£	2023
CURRENT ASSETS					
Debtors and prepayments	4	35,409		26,123	
Cash at Bank and in Hand		4,788		5,192	
		<u>40,197</u>		<u>31,315</u>	
CURRENT LIABILITIES					
Creditors And Accruals					
Amount falling due within one year	5	9,399		3,399	
Net Current Assets			<u><u>30,798</u></u>		<u><u>27,916</u></u>
RESERVES					
Restricted Funds			0		0
Unrestricted Funds			5,798		2,916
Designated Funds	6		25,000		25,000
			<u>30,798</u>		<u>27,916</u>

For the period ended 31 March 2024 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts
- these accounts have been prepared in accordance with the provision applicable to companies subject to the small companies' regime.

The financial statements on pages 8 to 10 were approved by the board of directors on

11-11-2024and signed on its behalf by
Sign.....
William AnangTreasurer

LONDON ACCOUNTANCY PRACTICE
(A Company Limited by Guarantee)
NOTES TO THE ACCOUNTS
YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

1.1 Basis of preparation of Financial Statements

The financial statements are prepared under the historic cost convention and include the results of the company's operations which are described in the Board of trustees' Report and all of which are continuing.

The accounts have been prepared in accordance with the Statements of Recommended Practice for company accounts.

The company has taken advantage of the exemption of Financial Reporting Standard No 1 from the requirements to produce a cash flow statement on the grounds that it qualifies as a small company.

1.2 Incoming Resources

1.2.1 Revenue grants are credited to the Statement of Financial Activities on the earlier date of when they are received or when they are receivable, unless they relate to a specific future period, in which case they are included on the Balance Sheet as deferred income to be recognised in the future accounting period.

1.2.2 Grants received for specific purposes are accounted for as restricted funds in the Statement of Financial Activities.

1.3 Restricted Funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund, together with a fair allocation of management and support costs.

1.4 Unrestricted Funds

Unrestricted funds are donations and other incomes received or generated for the objects of the organisation without further specified purpose and are available for general funds.

1.5 Designated Funds

Designated funds are unrestricted funds earmarked by the board of trustees for particular purposes.

1.6 Tangible Fixed Assets

All expenditure that related to equipment has been charged to the Statement of Financial Activities in the year of acquisition because they were of low value. A register of assets is maintained.

Providing services in:

- *Independent examination*
- *Payroll Administration*
- *Consultancy / Advice*
- *Bookkeeping*
- *Training/ Volunteering/ Student Placement*

*LONDON ACCOUNTANCY PRACTICE
Sojourner Truth Centre
161 Sumner Road
London SE15 6JL
Tel: 0207 708 5999
Fax: 02077083172
Email: admin@laplondon.co.uk
Website: laplondon.co.uk*

LONDON ACCOUNTANCY PRACTICE

England & Wales - Charity number 1114755

Accounts

London Accountancy Practice

ANNUAL REPORT AND ACCOUNTS

2022/2023



"37 Years Serving the Voluntary Sector"



Charity Registration No. 1114755
Company Registration No. 4018585



LONDON ACCOUNTANCY PRACTICE ANNUAL REVIEW 2022-2023

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LONDON ACCOUNTANCY PRACTICE Annual Review 2022-2023

Directors/Trustees

Abraham Teclé
William Anang
Dr. Henry Akinyeye
Alfred Syl- Turay

Chairperson
Treasurer
Member
Member

Staff Members

Ade Adebambo

Director/ Company Secretary

Sandra Koleosho
Paul Banda

Finance/ Payroll Manager
Administrator

Volunteers

Victoria Nwachukwu
Sayad Sina Mousavi
Evbu Joy Faluyi
Samuel Ikotun
Evbo Joyce Faluyi
Louise Havercroft
Hinsenne Ararsso

Student Placement

Seyed Sina Mousavi

Address:

161 Sumner Road
London
SE15 6JL

Independent Examiner

JJ Dolan & Co
Accountants & Tax consultants
10, Gerard Court
Hitherfield Lane
Harpenden
AL5 4JA

LAP would like to welcome its latest recruit of volunteers for **2022-2023**, MS Victoria Nwachukwu and thank everyone for their hard work and contributions over the years. LAP is grateful for the unstinting efforts and support of its volunteers. Our hearty congratulations those of you that were able to secure employment due to the practical experience and support you have received from LAP. Our sincere apologies to those we have not been able to provide opportunities for due to high demand. It is estimated that over two thousand volunteer hours were provided by our volunteers during the year and if this is conservatively valued at £15.00 an hour, the volunteer efforts amounted to over £22,500.00.

A special thank you goes out to all our members and service users for their custom and support.

CHAIRPERSON'S REPORT FOR THE YEAR ENDED 31ST MARCH 2023

I am pleased to report that LAP has continued to survive against all odds as many organisations in the sector continue to struggle due to lack of funding and the current challenging economic environment. The cost of living crisis has played its own part which has meant that more organisations continue to approach us for advice and support as they are not able to meet the cost and charges of private and commercial accountants.

Furthermore, the current economic situation has also meant that there is an increase in level of demand by voluntary and community sector organisations as they endeavor to meet the new requirements of their funders as well as to continue delivering the much needed services and support to their beneficiaries. In spite of all these, they still need to meet the legal compliance requirements of both the Companies House and the Charity Commission. All this means that LAP has to work with organisations that are relatively new and this has been very challenging because of our own limited resources.

During the year we work with other organizations both inside and outside the borough to provide training activities as joint venture.

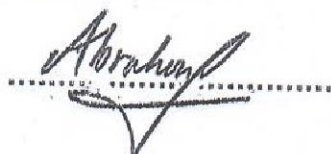
Our one 2 one activities increased during the year as many organizations demand advice and support with their finances, planning and budgeting to determine how long they might be able to survive or pay their staff redundancy.

Furthermore, there are also a wave of organizations and individuals wanting advice on Community Interest Companies (CICs) and Charity Interest Organisations (CIOs) In addition to the above, there are also organizations new organisations requesting assistance in the areas of financial management.

In light of the above, it is therefore no coincidence that it is always the smaller and the disadvantaged groups that seek help, assistance, and support a lot more and yet they are the ones that could not afford what medium and larger organisations take for granted.

Finally, in our formal and informal conversations and feedback from our client groups, we are made to understand that many of them may not be able to survive or even meet normal basic statutory and funding requirements without the help and assistance they receive from the London Accountancy Practice that understands the sector a lot. Our assistance and support have also helped many organizations to secure more funding.

Abraham Tecla

A handwritten signature in black ink, appearing to read 'Abraham Tecla', is written over a horizontal dotted line. The signature is stylized and cursive.

**LONDON ACCOUNTANCY PRACTICE
DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2023.**

The trustees, who also act as directors of LONDON ACCOUNTANCY PRACTICE for the purpose of Company Law, are pleased to present their report and the independently examined financial statements for the year ended 31st March 2023.

OBJECTS, ORGANISATION AND ACTIVITIES

LAP's objects continue to be:

- The promotion of efficiency and effectiveness of charities and voluntary and community organisations by the provision of a comprehensive financial advisory service and the training of their employees in relevant financial skills.
- Helping individual organisation (whether incorporated or unincorporated) that for whatever reasons have some form of financial difficulty or crisis.
- Advising and helping such individual organisations to set up appropriate books of accounts and keep them up to date.
- Promotion of methods of bookkeeping.
- Advising on information flows between the relevant members and management committee of individual organisation and giving advice on structures to ensure accountability.
- Giving advice on budgets, funding, local authority, central government and other grants, salaries and national insurance, local government pay scales and cash flow.
- Enabling individual organisations to have a clearer understanding of local authority finance in so far as this affects the organisation's decision making;
- Provision of training (group and in-house) to achieve efficiency and effectiveness.

DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS

In our everyday work with other infrastructure organisations within and around London we see evidence of a very wide range of organisational and financial management needs, including many needs around developing sound financial systems about financial accountability, auditing/ independent examination and preparing annual accounts. As this is a specialist area requiring expert, accurate advice, LAP has been a key resource for local voluntary groups as well as being a very useful referral point for other infrastructure agencies. By offering local voluntary and community organisations expert advice and support on a range of financial issues, LAP is able to provide a highly specialised, much needed service. We currently take referrals from Way Forward, an organisation set up to help small and medium sized businesses cope with various challenges.

LAPs work stretches much further than simply helping groups to develop sound financial controls, or providing a payroll service, although these are in themselves very useful. The longer term outcomes of our work however, have much more sustainable benefits: organisations, who are encouraged to implement good financial practices today are far more likely to be successful and capable in their future initiatives eg in fundraising, in running efficient projects, in managing funds appropriately, in being accountable and open, in providing good value for money, and in meeting the requirements of funders, the Charity Commission, Companies House, HMRC and other statutory bodies. The impact of all the above allows the organisations we work with to make successful applications to potential funders and as a result being able to lever in more money into the borough.

LAP continues to provide particular support to smaller and medium-sized voluntary and community organisations and those representing disadvantaged sections of the community including the BAMERs (Black, Asian and Minority Ethnic Refugee groups) to increase their

capacity and help comply with the requirements of funders, Companies House, Charity Commission and both local and central governments. The current economic and funding climate continue to made it difficult if not impossible for many organisations to survive and the continuing complexity in charity financial reporting despite lack of proper funding has resulted in heavy reliance on our service provision. As a result, we have to work smarter to find ways of saving money and at the same time endeavour to provide good, quality services. Our areas of activities remain as follows:

INDEPENDENT EXAMINATION

LAP continues to provide affordable alternatives to commercial services. We carried out 65 independent examinations during the year. This service has helped to develop and sustain most of the organisations we work with as they have been able to comply with both Charity law and the 2006 Companies Act. We have therefore saved organisations hundreds of pounds in penalties and fines.

IMPACT

As a result of this service, we have been able to increase the ability of small and medium-sized voluntary and community sector organisations to meet the reporting requirements of funders and other stake holders including Companies House and HMRC.

In addition, disadvantage groups that would not have been able to access/ pay for the Services of main stream/ private sector accountancy firms were able to access our financial management support and are being assisted and supported to meet their statutory obligations. Furthermore, our clients have been able to lever in more funding to their organisations and the borough including new funding sources, making them more sustainable and allowing them to be able to concentrate more on their core activities.

PAYROLL ADMINISTRATION

During the year, over 250 employees from over 55 organisations benefited from our efficient and cost-effective payroll administration and advice. The Welfare Reforms has meant more enquiries from employers and employees alike seeking advice.

IMPACT

By providing a high quality and reliable payroll service along with advice and support for Over 55 payroll client groups, we have released them to concentrate on their core activities. We deal with all aspects of payroll query from both the organisations and the HMRC and liaise between them whenever possible when any problems arise. By making the organisations aware of their responsibilities as employers, keeping them up to date with changing legislation and making them aware of their legal responsibilities, deadlines, etc., we have saved them a lot of money in penalties and surcharges. All companies are now legally responsible for filing all forms etc online which we now do for them. This has allowed many groups to make savings and cut back on back office costs.

APPEALS WITH HMRC

Where organisations have been issued a penalty notice for late payments or late filing for reasons beyond our control we have stepped in on behalf of the organisation and helped with appeal letters. To date 99% of all appeals have been successful. Our client groups have been able to save a considerable amount of money through this process.

VOLUNTEERING, TRAINING AND WORK PLACEMENT

LAP carried out a series of in-house training sessions during the year covering topics from Introduction to bookkeeping to Advance budgeting and the preparation of end of year accounts. These graduate trainees / volunteers were then sent to work with other groups work place and the organisation valuable financial help at no cost to them.

IMPACT

The effectiveness of these training sessions could be seen in the quality of work produced by the trainees at their respective organisations after the training. Our cost-effective training meant that organisations continue to have better understanding of their financial position. This also led to an increase in the capacity of small and medium sized voluntary and community sector organisations to manage their financial resources more effectively and efficiently: Our adaptable financial control procedures have helped many organisations to be able to write their own in-house financial policy and procedures. This service has improved the social, financial and economic well being of these volunteers as they continue secure paid employment. 3 got paid jobs this year.

ONE 2 ONE ADVICE

Our free one to one advice and consultancy services continue to be popular with both old and emerging groups especially due to various changes and legislations relating to organisations being set up as social enterprises, Community Interest Organisations. 70% of registered charities in Southwark are also incorporated and we provided them with relevant advice.

IMPACT

This service has tremendously benefited a lot of our client groups during the year. We were able to provide much needed assistance and support for organisations putting in funding applications and to advise on company and charity registration. This service has helped many organisations to avoid an initial pitfall.

COLLABORATIVE WORK

LAP continues to work with other second tier organisations within the London Borough of Southwark and across other London boroughs including Volunteer Southwark (VS), Southwark Refugee Project, (SRP) and Southwark Refugee Communities Forum (SRCF) and we continue to foster relationship with other second tier organisations.

OTHER

Some groups faced particular challenges with the HMRC because they are not registered charity. Even though they carry out charitable activities, they needed help them with their corporation tax and other matters to do with the HMRC.

RESERVE POLICY

The Charity Commission requires charities to determine and explain their policy for free reserves. The trustees have reviewed its free reserves policy and have turned its entire unrestricted fund into an emergency reserve, and have set a target of £49,968.00 this year to enable LAP to meet its obligations for a period of 9 months in the event of a shortfall in income or sudden upturn in expenditure.

RISK MANAGEMENT

The trustees have examined the major risk that LAP faces and believe that by maintaining our free reserves at a reasonable level, combined with our annual review of the controls over key financial systems, this will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks that we face and confirm that they have established systems to mitigate the significant risks.

Signed on behalf of the trustees

Director.......... William Anang (Treasurer)

Dated 28th December 2023

**LONDON ACCOUNTANCY PRACTICE
(A Company Limited by Guarantee)
INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

INDEPENDENT EXAMINER'S REPORT

I report on the accounts of the company for the year ended 31 March 2023, which are set out on pages 8 to 9.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

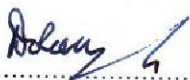
(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Sign.....



.....Dated

28th December 2023

John Joseph Dolan FAAT, FAIA

JJ Dolan & co

10 Gerard Court

Hitherfield Lane

Harpenden, Herts

AL5 4JA

**LONDON ACCOUNTANCY PRACTICE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2023**

	Notes	2023 Unrestricted Fund £	2023 Restricted Fund £	2023 Total Fund £	2022 Total Fund £
INCOMING RESOURCES					
Incoming Resources From Generated Funds					
Grants, donations and legacies	2	0	0	0	0
Activities For Generating Funds	3	63130		63130	58221
Investment Income		1	0	1	1
Total Incoming Resources		63131	0	63131	58222
RESOURCES EXPENDED					
Charitable Activities		66624	0	66624	65073
Total Resources Expended		66624	0	66624	65073
NET INCOMING RESOURCES					
		-3493	0	-3493	-6851
Fund Balances Brought Forward at 1st April 2022					
		31409	0	31409	38260
Fund Balances Carried Forward at 1st April 2023					
		27916	0	27916	31409

**LONDON ACCOUNTANCY PRACTICE
BALANCE SHEET
AS AT 31 MARCH 2023**

	Notes	2023	2022
		£	£
CURRENT ASSETS			
Debtors and prepayments	4	26123	24887
Cash at Bank and in Hand		5192	6772
		<u>31315</u>	<u>31659</u>
CURRENT LIABILITIES			
Creditors And Accruals			
Amount falling due within one year	5	3399	250
Net Current Assets		<u>27916</u>	<u>31409</u>
RESERVES			
Restricted Funds		0	0
Unrestricted Funds		2916	6409
Designated Funds	6	25000	25000
		<u>27916</u>	<u>31409</u>

For the period ended 31 March 2023 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts
- these accounts have been prepared in accordance with the provision applicable to companies subject to the small companies' regime.

The financial statements on pages 8 to 10 were approved by the board of directors on

28TH DECEMBER 2023 and signed on its behalf by

Sign.....
Abraham Teclé

Abraham Teclé
Director

**LONDON ACCOUNTANCY PRACTICE
(A Company Limited by Guarantee)
NOTES TO THE ACCOUNTS
YEAR ENDED 31 MARCH 2023**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of Financial Statements

The financial statements are prepared under the historic cost convention and include the results of the company's operations which are described in the Board of trustees' Report and all of which are continuing.

The accounts have been prepared in accordance with the Statements of Recommended Practice for company accounts.

The company has taken advantage of the exemption of Financial Reporting Standard No 1 from the requirements to produce a cash flow statement on the grounds that it qualifies as a small company.

1.2 Incoming Resources

1.2.1 Revenue grants are credited to the Statement of Financial Activities on the earlier date of when they are received or when they are receivable, unless they relate to a specific future period, in which case they are included on the Balance Sheet as deferred income to be recognised in the future accounting period.

1.2.2 Grants received for specific purposes are accounted for as restricted funds in the Statement of Financial Activities.

1.3 Restricted Funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund, together with a fair allocation of management and support costs.

1.4 Unrestricted Funds

Unrestricted funds are donations and other incomes received or generated for the objects of the organisation without further specified purpose and are available for general funds.

1.5 Designated Funds

Designated funds are unrestricted funds earmarked by the board of trustees for particular purposes.

1.6 Tangible Fixed Assets

All expenditure that related to equipment has been charged to the Statement of Financial Activities in the year of acquisition because they were of low value. A register of assets is maintained.

4. DEBTORS			
Due within one year		2023	2022
		£	£
Trade Debtors		26123	24887
		26123	24887

5. CREDITORS			
Sundry Creditors and Accruals		2023	2022
		£	£
Independent Examination		250	250
Rent and service charge			
		250	250

**LONDON ACCOUNTANCY PRACTICE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2023**

6. DESIGNATED FUNDS

The income funds of the Charity include the following designated funds, which have been set aside out of unrestricted funds by the trustees for specific purposes.

	Balance at 1st April 2022	Movement in Funds		Balance at 31st March 2023
		Incoming	Outgoing	
	£	£	£	£
Salary /Contingency Fund	25000	0	0	25000
	25000	0	0	25000

The trustees have designated funds for redundancy payment to current staff and for any other obligatory payment due as per contract of employment.

7. TRUSTEES REMUNERATION AND EXPENSES

No remuneration expenses or benefits was paid to the Trustees during the year.

8. STAFF COSTS			
Employees average number during the year		2023	2022
		4	5
No member of staff is paid more than £60000.00		£	£
Staff Salaries and employers NI		35000	35003
		35000	35003

Providing services in:

- *Independent examination*
- *Payroll Administration*
- *Consultancy / Advice*
- *Bookkeeping*
- *Training*
- *Work Experience/ Placement*
- *Volunteering*

LONDON ACCOUNTANCY PRACTICE
Sojourner Truth Centre
161 Sumner Road
London SE15 6JL
Tel: 0207 708 5999
Fax: 02077083172
Email: admin@laplondon.co.uk
Website: www.laplondon.co.uk

LONDON ACCOUNTANCY PRACTICE

England & Wales - Charity number 1114755

Accounts

London Accountancy Practice

ANNUAL REPORT AND ACCOUNTS

2021/2022



"35 Years Serving the Community and Voluntary Sector"

Charity Registration No. 1114755
Company Registration No. 4018585

LONDON ACCOUNTANCY PRACTICE ANNUAL REVIEW 2021-2022

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LONDON ACCOUNTANCY PRACTICE Annual Review 2021-2022

Directors/Trustees

Abraham Teclé
William Anang
Dr. Henry Akinyeye
Alfred Syl- Turay

Chairperson
Treasurer
Member
Member

Staff Members

Ade Adebambo

Director/ Company Secretary

Sandra Koleosho
Paul Banda

Finance/ Payroll Manager
Administrator

Volunteers

Samuel Ikotun
Giovina Lenny Vidal Sejas
Evbo Joyce Faluyi
Louise Havercroft
Hinsenne Ararso

Student Placement

Syed Sina Mousavi

LAP would like to welcome its latest recruit of volunteers for **2021-2022**, Ms Hinsenne Ararso and thank everyone for their hard work and contributions over the years.

LAP is grateful for the unstinting efforts and support of its volunteers. Our hearty congratulations to those of you that had to move on because you were able to secure employment due to the practical experience and support you have received from LAP.

Our sincere apologies to those we have not been able to provide opportunities for due to the COVID 19 restrictions.

It is estimated that over two thousand volunteer hours were provided by our volunteers during the year and if this is conservatively valued at £15.00 an hour, the volunteer efforts amounted to over £30,000.00.

LAP also thanks the following groups and individuals for their continued support in 2021-2022:

A special thank you goes out to all our members and service users for their custom and support.

CHAIRPERSON'S REPORT FOR THE YEAR ENDED 31ST MARCH 2022

The result of the pandemic and the restrictions introduced by the government during the lockdown has meant that we had to have a new way we could be able to support our clients and provide them with necessary information, advice and the crucial support during the time.

The London Borough of Southwark is one of the deprived boroughs in inner London with almost half of its population from the Black and Asian Minority Ethnic groups including groups from the Latin America. It is therefore not a co-incidence that majority of these groups need help with their financial management and governance to be able to meet required legislations and increasing funders' demand.

However, the sector as a whole continues to face funding challenges among others, including new statutory changes. All this means that LAP has to be up to date with legal changes including the Charity Commission (2022 Charities Act), the Companies House and Her Majesty Revenue and Tax (HMRC). As you all know funding has been very difficult to secure and more quality advice continue to be needed

As an organization, in order to cope with the current funding climate and continue to service our clients, we have re-structured our activities, drastically cut our overheads where possible. We continue to work with other organizations to provide some kind of advice and support remotely where a face to face meeting is less than ideal.

Our one 2 one activities increased during the year as many organizations demand advice and support with their finances, planning and budgeting to determine how long they might be able to survive or pay their staff redundancy.

Due to the current economic/ funding climate, we have seriously looked at the options of charging our clients for everything that we do but at the same time come to the realization that the small organizations are going to suffer since many of them will not be in a position to pay market price for the services we provide. Our desire to continue to support the small and medium size organizations that desperately need our support and services to help them deliver their core services is depleting our own reserves and that we will have to look into in the coming year.

In light of the above, it is therefore no coincidence that 98% of groups that seek help, assistance, and support are from this lower end of the table as they are the ones that could not afford what medium and larger organisations take for granted.

However, in response to the current economic and funding climate, we try to generate an income stream that will at least help us to help some disadvantaged client groups.

In closing, may I say a very big thank you to Ade our CEO, all our staff, volunteers, members and user groups that have been fantastic during the year.

Moreover, in our formal and informal conversation and feedback from our client groups, we are made to understand that many of them may not be able to survive or even meet normal basic statutory and funding requirements which many large organisations take for granted.

Abraham Tecle



LONDON ACCOUNTANCY PRACTICE DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31ST MARCH 2022.

The trustees, who also act as directors of LONDON ACCOUNTANCY PRACTICE for the purpose of Company Law, are pleased to present their report and the independently examined financial statements for the year ended 31st March 2022.

OBJECTS, ORGANISATION AND ACTIVITIES

LAP's objects continue to be:

- The promotion of efficiency and effectiveness of charities and voluntary and community organisations by the provision of a comprehensive financial advisory service and the training of their employees in relevant financial skills.
- Helping individual organisation (whether incorporated or unincorporated) that for whatever reasons have some form of financial difficulty or crisis.
- Advising and helping such individual organisations to set up appropriate books of accounts and keep them up to date.
- Promotion of methods of bookkeeping.
- Advising on information flows between the relevant members and management committee of individual organisation and giving advice on structures to ensure accountability.
- Giving advice on budgets, funding, local authority, central government and other grants, salaries and national insurance, local government pay scales and cash flow.
- Enabling individual organisations to have a clearer understanding of local authority finance in so far as this affects the organisation's decision making;
- Provision of training (group and in-house) to achieve efficiency and effectiveness.

DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS

Southwark is a very diverse borough with over 1125 registered charities and community groups and 707 of these have income of less than £100k most of whom are doing valuable work and providing essential services to our local communities. It is vitally important that we support and sustain the work of these groups which is why LAP plays such a significant infrastructure role in Southwark.

In our everyday work with other infrastructure organisations within and outside the borough we see evidence of a very wide range of organisational management needs, including many needs around developing sound financial systems about financial accountability, auditing and preparing annual accounts. As this is a specialist area requiring expert, accurate advice, LAP has been a key resource for local voluntary groups as well as being a very useful referral point for other infrastructure agencies. By offering local voluntary and community organisations expert advice and support on a range of financial issues, LAP is able to provide a highly specialised, much needed service.

LAPs work stretches much further than simply helping groups to develop sound financial controls, or providing a payroll service, although these are in themselves very useful. The longer term outcomes of our work however, have much more sustainable benefits: organisations, who are encouraged to implement good financial practices today are far more likely to be successful and capable in their future initiatives eg in fundraising, in running efficient projects, in managing funds appropriately, in being accountable and open, in providing good value for money, and in meeting the requirements of funders, the Charity Commission, Companies House, HMRC and other statutory bodies. The impact of all the above allows the organisations we work with to make successful applications to potential funders and as a result being able to lever in more money into the borough.

**LONDON ACCOUNTANCY PRACTICE
DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2022**

LAP continues to provide particular support to smaller and medium-sized voluntary and community organisations and those representing disadvantaged sections of the community including the BAMERs (Black, Asian and Minority Ethnic Refugee groups) to increase their capacity and help comply with the requirements of funders, Companies House, Charity Commission and both local and central governments.

The current economic and funding climate continue to made it difficult if not impossible for many organisations to survive and the continuing complexity in charity financial reporting has resulted in heavy reliance on our services and this no doubt also put pressure on the other organisation as we both continue to find ways of saving money and at the same time endeavour to provide good, quality services.

Our areas of activities remain as follows:

INDEPENDENT EXAMINATION

LAP continues to provide affordable alternatives to commercial services. We carried out 55 (61) independent examinations during the year. This service has helped to develop and sustain most of the organisations we work with as they have been able to comply with both Charity law and the 2006 Companies Act. We have therefore saved organisations hundreds of pounds in penalties and surcharges.

IMPACT

As a result of this service, we have been able to increase the ability of small and medium-sized voluntary and community sector organisations to meet the reporting requirements of funders and other Stake holders.

As a result of this service, disadvantage groups that would not have been able to access/ pay for the services that main stream/ private sector accountancy firms were able to access our financial management support and are being assisted and supported to meet their statutory obligations. In addition, our clients have been able to lever in more funding to their organisations and the borough including new funding sources, effectively making them more sustainable and allowing them to be able to concentrate more on their core activities.

PAYROLL ADMINISTRATION

Over 210 employees from over 52 organisations benefited from our efficient and cost-effective payroll administration and advice during the year. The Welfare Reforms have meant more enquiries from employers and employees like seeking advice.

IMPACT

By providing a high quality and reliable payroll service along with advice and support for over 50 payroll client groups, we have released them to concentrate on their core activities. We deal with all aspects of payroll queries from both the organisations and the HMRC and liaise between them to help sort-out any outstanding issues. By making the organisations aware of their responsibilities as employers, keeping them up to date with changing legislation and making them aware of their legal responsibilities, deadlines, etc, we have saved them thousands of money in penalties and surcharges.

APPEALS WITH HMRC

Where organisations have been issued a penalty notice for late payments or late filing for reasons beyond our control we have stepped in on behalf of the organisation and helped with appeal letters. To date 99% of all appeals have been successful. Our client groups have been able to save a considerable amount of money through this process.

**LONDON ACCOUNTANCY PRACTICE
DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2022**

VOLUNTEERING, TRAINING AND WORK PLACEMENT

LAP carried out a series of in-house training sessions during the year covering topics from Introduction to Bookkeeping, Advanced Bookkeeping and the preparation of end of year accounts. These graduate trainees / volunteers were then sent to work with other groups and organisations enabling them to gain experience in the work place at no costs to them...

IMPACT

The effectiveness of these training sessions could be seen in the quality of work produced by the trainees while they are with us. Our cost-effective training meant that organisations we work with continue to have better understanding of their financial position. This also led to an increase in the capacity of small and medium sized voluntary and community sector organisations to manage their financial resources more effectively and efficiently. Our adaptable financial control procedures have helped many organisations to be able to write up their own in-house financial policy and procedures. This service has improved the social, financial and economic well being of these volunteers as they continue secure paid employment. 4 got paid jobs during the year.

ONE 2 ONE ADVICE

Our free one to one advice and consultancy services continue to be popular with both old and emerging groups especially due to various changes and legislations relating to organisations being set up as social enterprises, Community Interest Organisations. 70% of registered Charities we work with in Southwark are also incorporated and we provided them with relevant advice.

IMPACT

This service has tremendously benefited a lot of our client groups during the year. We were able to provide much needed assistance and support for organisations putting in funding applications and to advise on company and charity registration. This service has helped many organisations to avoid an initial pitfall.

COLLABORATIVE WORK

LAP continues to work with other second tier organisations within the London Borough of Southwark and across other London boroughs including Community Southwark (SC), Royal Borough of Kensington and Chelsea Community Accountancy Services, Hackney Community Voluntary Service and we continue to foster relationship with other second tier organisations.

OTHER

Some groups faced particular challenges with the HMRC because they are not registered charity. Even though they carry out charitable activities, they needed help them with their corporation tax and other matters to do with the HMRC.

RESERVE POLICY

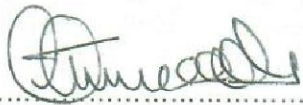
The Charity Commission requires charities to determine and explain their policy for free reserves. The trustees have reviewed its free reserves policy and have turned its entire unrestricted fund into an emergency reserve, and have set a target of £48,820.00 this year to enable LAP to meet its obligations for a period of 9 months in the event of a shortfall in income or sudden upturn in expenditure.

RISK MANAGEMENT

The trustees have examined the major risk that LAP faces and believe that by maintaining our free reserves at a reasonable level, combined with our annual review of the controls over key financial systems, this will provide sufficient resources in the event of adverse conditions. The trustees have also examined other

operational and business risks that we face and confirm that they have established systems to mitigate the significant risks.

Signed on behalf of the trustees

Director.......... William Anang (Treasurer)

Dated. 31 - 12 -2022

**INDEPENDENT EXAMINER'S REPORT
TO THE DIRECTORS' OF LONDON ACCOUNTANCY PRACTICE
A COMPANY LIMITED BY GUARANTEE
FOR THE YEAR ENDED 31ST MARCH 2022**

The Financial Statements have been prepared under the historic cost convention in accordance with applicable Accounting Standards and Reporting.

RESPONSIBILITIES OF THE DIRECTORS AND REPORTING ACCOUNTANT

As described on the following pages, the company's directors are responsible for the preparation of the Financial Statements, and they would consider that the Company is exempt from an audit. It is my responsibility to carry out procedures designed to enable me to report my opinion.

BASIS OF OPINION:

My work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so my 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 I considered necessary for the purposes of this report. These procedures provide only the assurance expressed in my opinion.

In my opinion:

- A) The financial statements are in agreement with those accounting records kept by the company under section 477 of the Companies Act 2006;
- B) Having regard only to, and on the basis of the information contained in those accounting records:
 - The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
 - The directors' acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
 - These accounts have been prepared in accordance with the provision applicable to companies subject to the small companies' regime.

Name: JOHN JOSEPH DOLAN FAIA FMAAT

Signature: 

Date...03/01/2023.....

Address:

10 Gerard Court
Hitherfield Lane
Hapenden
St Albans
Herts.AL5 4JA

**LONDON ACCOUNTANCY PRACTICE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2022**

		2022	2022	2022	2021
INCOMING RESOURCES		Unrestricted	Restricted	Total	Total
	Notes	Fund	Fund	Fund	Fund
		£	£	£	£
Incoming Resources From Generated Funds					
Grants, donations and legacies	2	0	0	0	15928
Activities For Generating Funds	3	58221		58221	53377
Investment Income		1	0	1	1
Total Incoming Resources		58222	0	58222	69306
RESOURCES EXPENDED					
Charitable Activities		65073	0	65073	63108
Total Resources Expended		65073	0	65073	63108
NET INCOMING RESOURCES		-6851	0	-6851	6198
Fund Balances Brought Forward at 1st April 2021		38260	0	38260	32062
Fund Balances Carried Forward at 1st April 2022		31409	0	31409	38260

**LONDON ACCOUNTANCY PRACTICE
BALANCE SHEET
AS AT 31ST MARCH 2022**

	Notes	£	2022 £	£	2021
CURRENT ASSETS					
Debtors and prepayments	4	24887		21400	
Cash at Bank and in Hand		6772		17110	
		<u>31659</u>		<u>38510</u>	
CURRENT LIABILITIES					
Creditors And Accruals					
Amount falling due within one year	5	250		250	
Net Current Assets			<u>31409</u>	<u>38260</u>	
RESERVES					
Restricted Funds			0	0	
Unrestricted Funds			6409	13260	
Designated Funds	6		25000	25000	
			<u>31409</u>	<u>38260</u>	

For the period ended 31 March 2022 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.


Directors' responsibilities:

the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts
- these accounts have been prepared in accordance with the provision applicable to companies subject to the small companies' regime.

The financial statements on pages 8 to 10 were approved by the board of directors on

31-12-2022 and signed on its behalf by

Sign..........Treasurer
William Anang

**LONDON ACCOUNTANCY PRACTICE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2021.**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of Financial Statements

The financial statements are prepared under the historic cost convention and include the results of the charity's operations which are described in the Trustees' Report and all of which are continuing. The accounts have been prepared in accordance with the Statements of Recommended Practice - Accounting and Reporting by Charities.

The charity has taken advantage of the exemption of Financial Reporting Standard No 1 from the requirements to produce a cash flow statement on the grounds that it qualifies as a small charity

1.2 Incoming Resources

1.2.1 Revenue grants are credited on the earlier date of when they are received or when they are receivable, unless they relate to a specific future period, in which case they are included on the Balance Sheet as deferred income to be recognised in the future accounting period.

1.2.2 Grants received for specific purposes are accounted for as restricted funds in the Statement of Financial Activities.

1.3 Restricted Funds

Restricted funds are to be used for specific purposes as lay down by the donor. Expenditure that meets these criteria is identified to the fund, together with a fair allocation of management and support costs.

1.4 Unrestricted Funds

Unrestricted funds are donations and other incomes received or generated for the objects of the organisation without further specified purpose and are available for general funds.

1.5 Designated Funds

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

1.6 Tangible fixed assets

Depreciation is calculated to write off the cost of fixed assets over their estimated useful lives using the following rates:

Office equipment - Photocopier: 25% on cost

1.7 Resources Expended

All expenditure is accounted for gross and when incurred. Direct charitable expenditure includes the direct costs of the activities and depreciation on related assets.

Management and administration comprise those costs relating to the Charity's central management and administration as opposed to its charitable activities.

**LONDON ACCOUNTANCY PRACTICE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 ST MARCH 2022**

2. GRANTS	Unrestricted	Restricted	Total	Total
			2022	2021
	£	£	£	£
HMRC- Job Retention Scheme	0	0	0	5928
Southwark Council	0	0	0	10000
	0		0	15928

3. ANALYSIS OF GENERATED INCOME	2022	2021
	£	£
Independent Examinations	34525	30355
Payroll Administration	19321	18061
Bookkeeping	1025	1595
Membership	3250	3290
Training	0	0
Other Income	100	76
	58221	53377

4. DEBTORS	2022	2021
Due within one year	£	£
Trade Debtors	24887	21400
	24887	21400

5. CREDITORS	2022	2021
Sundry Creditors and Accruals	£	£
Independent Examination	250	250
Rent and service charge		
	250	250

**LONDON ACCOUNTANCY PRACTICE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2022**

6. DESIGNATED FUNDS

The income funds of the Charity include the following designated funds, which have been set aside out of unrestricted funds by the trustees for specific purposes.

	Movement in Funds			
	Balance at 1st April 2021	Incoming	Outgoing	Balance at 31st March 2022
	£	£	£	£
Salary /Contingency Fund	25000	0	0	25000
	25000	0	0	25000

The trustees have designated funds for redundancy payment to current staff and for any other obligatory payment due as per contract of employment.

7. TRUSTEES REMUNERATION AND EXPENSES

No remuneration expenses or benefits was paid to the Trustees during the year.

8. STAFF COSTS

	2022	2021
Employees average number during the year	4	5

	£	£
No member of staff is paid more than £60000.00		
Staff Salaries and employers NI	35003	35640

	35003	35640
--	--------------	--------------

**LONDON ACCOUNTANCY PRACTICE
DETAILED INCOME & EXPENDITURE
FOR THE YEAR ENDED 31ST MARCH 2022**

	2022 Unrestricted Fund £	2022 Restricted Fund £	2022 Total Fund £	2021 Total Fund £
INCOMING RESOURCES				
Voluntary Income				
Grant-Southwark Council				10000
HMRC-Job Retention Scheme				5928
	0	0	0	15928
Activities For Generating Funds				
Generated Income	58221		58221	53377
	58221	0	58221	53377
Investment Income				
Deposit Interest (Net)	1		1	1
	1		1	1
TOTAL INCOMING RESOURCES	58222	0	58222	59306
RESOURCES EXPENDED				
Charitable Activities				
Salaries & NI	35003		35003	35000
Staff Travel	0		0	58
Bookkeeping and payroll activities	12350		12350	12000
Volunteers Expenses	5900		5900	4025
Office Expenses/ Cleaning	434		434	509
Rent and service charges	6299		6299	6299
Bank charges	72		72	72
Publications and Membership	0		0	888
Telephone/Internet/Web Hosting	1567		1567	1489
Office Equipment	1394		1394	487
Printing Postage & Stationery	997		997	1014
Software	360		360	155
Data protection	35		35	40
Insurance	399		399	810
Accountancy fees	250		250	250
Miscellaneous	13		13	13
TOTAL RESOURCES EXPENDED	65073		65073	63108

LONDON ACCOUNTANCY PRACTICE

England & Wales - Charity number 1114755

Accounts

**LONDON ACCOUNTANCY PRACTICE
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

COMPANY REGISTRATION NUMBER 4018585

CHARITY REGISTRATION NUMBER 1114755

**JJ DOLAN & CO
85 HARPENDEN ROAD
ST ALBANS
HERTS AL3 6BY**

LONDON ACCOUNTANCY PRACTICE ANNUAL REVIEW 2020-2021

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LONDON ACCOUNTANCY PRACTICE Annual Review 2020-2021

Directors/Trustees

Abraham Teclé	Chairperson
William Anang	Treasurer
Dr. Henry Akinyeye	Member
Alfred Syl- Turay	Member
Helena Kowalska	Member

Staff Members

Ade Adebambo	Director/ Company Secretary
Olaitan Sandra Koleosho	Manager: Finance and Payroll.
Paul Banda	Administrator

Student Placements

Nayana Kazeem

Volunteers

Elsa Nascimento
Sammuel Ikotun
Govianna Lenny Sejas

LAP would like to welcome its latest recruit of volunteers for **2020-2021**, and thank everyone for their hard work and contributions over the years. LAP is grateful for the unstinting efforts and support of its volunteers though this year we were not able to provide opportunities as we normally do largely due to the pandemic.

LAP also thanks the following groups and individuals for their continued support in 2020-2021:
Cross Channel for the IT Support, JJ Dolan & Co, and HCVS.

A special thank you goes out to all our members and service users for their custom and support.

THE LONDON ACCOUNTANCY PRACTICE IS GRATEFUL FOR SUPPORT RECEIVED FROM ALL OUR CLIENT GROUPS.

CHAIRPERSON'S REPORT FOR THE YEAR ENDED 31ST MARCH 2021

As you all know, the pandemic has reshaped our lives and we are very grateful that we are still standing despite the many challenges. The small grant from the council and the furlough scheme helped to sustain the organisation. The lockdown has meant a dramatic change in the way we work and interact with some of our clients. Now that we are returning to some sort of normality, we are hoping that we would be able to continue to carry on providing the training, and support services that the grass roots and the medium charities desperately need.

With lack of funding, we were unable to continue the capacity building aspect of our services and many thanks to our staff that through their dedication, working beyond the call of duty were still able to find time to assist the needy organisations in the borough.

Our service outcomes could be divided into 8 major areas:

- Increased capacity of small and medium sized Voluntary and Community Sector organisations to manage their financial resources more effectively
- Increased provision of finance training for staff and volunteers of small and medium- sized voluntary sector organisation:
- Increased ability of small and medium-sized voluntary and community sector organisations to meet reporting requirements of funders, the Charity Commission and the Companies House:
- Improved network and promotion of best practice among Finance workers and Treasurers of small and medium-sized Voluntary and Community Sector Organisations:
- Active promotion of equality for disadvantaged groups through our service delivery, marketing and evaluation our services by making sure disadvantage groups that would not have been able to access/ pay for the services were able to access our financial management support and are being assisted and supported in putting their own successful bids together.
- Created volunteering opportunity for accountancy students, graduates and those who are actively seeking employment in the areas of accountancy and finance: Our late volunteer got paid job within 3 months of being with us.
- By providing a high quality and reliable payroll service along with advice and support for over 76 payroll client groups, we have released them to concentrate on their core activities.

ABRAHAM TECLE..........Chairperson

**LONDON ACCOUNTANCY PRACTICE
DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2021.**

The trustees, who act as directors of LONDON ACCOUNTANCY PRACTICE for the purpose of Company Law, are pleased to present their report and the independently examined financial statements for the year ended 31st March 2021.

OBJECTS, ORGANISATION AND ACTIVITIES

LAP's objects continue to be:

- The promotion of efficiency and effectiveness of charities, community and voluntary sector organisations by the provision of a comprehensive financial, advisory services, support and the training of their employees in relevant financial skills.
- Helping individual organisation (whether incorporated or unincorporated) that for whatever reasons have some form of financial difficulty or crisis.
- Advising and helping such individual organisations to set up appropriate books of accounts and keep them up to date.
- Promotion of methods of bookkeeping.
- Advising on information flows between the relevant members and management committee of individual organisation and giving advice on structures to ensure accountability.
- Giving advice on budgets, funding, local authority, central government and other grants, salaries and national insurance, local government pay scales and cash flow.
- Enabling individual organisations to have a clearer understanding of local authority finance in so far as this affects the organisation's decision making;
- Provision of training (group and in-house) to achieve efficiency and effectiveness.

MISSION, VALUES & VISION

Our mission

- The purpose of the LONDON ACCOUNTANCY PRACTICE is
- to build the capacity of voluntary and community groups, particularly in Southwark and other south east boroughs as well as across all the London boroughs to manage their financial affairs efficiently;
 - to provide particular support to smaller and medium sized organisations and in particular those representing disadvantaged sections of the community;
 - to provide affordable alternative to commercial financial services such as audit and payroll for target groups.

Our values

- In carrying out its mission, the LONDON ACCOUNTANCY PRACTICE will:
- aim to develop users' capacity to do things for themselves rather than creating dependency on services provided by LAP;
 - be responsive to users' needs;
 - promote equality of opportunity for all, regardless of age, ethnic origin, gender, social or family status, disability, faith or sexual orientation;
 - promote acceptance of diversity and respect for difference of belief and opinion;
 - promote the involvement of all stakeholders- users, members , staff ,trustees, volunteers and funders- in the work of LAP and provide them with opportunities for self-development where needed to achieve this;
 - work in partnership with other agencies, statutory, voluntary or commercial, and with all other sections of the community;

**LONDON ACCOUNTANCY PRACTICE
DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2021.**

- deliver quality services which represent value for money, regardless of whether the service user is funding the service (this might change in the future) and respect at all times the confidentiality of users.

- **Our vision**
The LONDON ACCOUNTANCY PRACTICE's vision, based on its mission and values, is:
- that LAP will be seen and respected by users, funders and other agencies as a service that is open to all and respects its users, enables and encourages them to grow and develop, and actively discourages dependency;
- that LAP actively seeks out and supports potential users whose need is greatest, and in particular smaller groups and organisations representing disadvantaged sections of the community;
- that LAP is seen to deliver a relevant quality service at an affordable but realistic cost;
- that LAP's stakeholders are working together in a mutually supportive way for the good of LAP's and of the community which it serves;
- that LAP is a strong, positive and independent partner with its stakeholders and other agencies;
- that LAP is an innovative and flexible organisation, developing new services and ways of working in response to the needs of current and potential users.

DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS

LAP continues to provide practical support to smaller and medium-sized voluntary and community sector organisations and those representing disadvantaged sections of the community including the BAMERs (Black, Asian and Minority Ethnic and Refugee groups) to increase their capacity and help them comply with the requirements of funders, Companies House, Charity Commission and Her Majesty Revenue and Customs..

However, as the need to make efficiency savings by the local and the central governments continues and foundation trusts increasingly face stark choices in terms of their funding priorities, it has been difficult if not impossible for many charitable and voluntary sector organisations to survive. In response to the above, voluntary sector organisations continue to find innovative ways of doing things including re-organisation and restructuring or to establish a business model to help them survive and develop further to serve their beneficiaries.

In light of the above, there has been an increase in the number of organisations using our services either to cut costs or seek advice and on areas relatively new to them including VAT, corporation tax, Charity Incorporated Organisation (CIOs) and Community Interest Companies (CICs).

**LONDON ACCOUNTANCY PRACTICE
DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2021.**

Our areas of activities continue to be as follows:

INDEPENDENT EXAMINATION

LAP continues to provide affordable alternatives to commercial accountancy services. We provided 48 independent examinations during the year. This service has helped to develop and sustain most of the organisations we work with as they have been able to comply with both Charity law and the 2006 Companies Act. We have therefore saved organisations hundreds of pounds in penalties and surcharges.

IMPACT:

As a result of this service, disadvantaged groups that would not have been able to access/ pay for the services of main stream/ private sector accountancy firms were able to access our financial management support and are being assisted and supported to meet their statutory obligations. Our clients have been able to lever in more funding to their organizations effectively making them more sustainable.

TRAINING

We continue to meet the identified training needs of the groups and residents in the borough. Unfortunately, during the year we are unable to provide group training but we are still able to on line and telephone support to majority of our client groups. We unable to provide our face to face training in Introduction to Bookkeeping, Advanced Bookkeeping, Introduction to Budgeting, Advanced Budgeting, Understanding your Financial Statements, Financial Management Control and Internal financial control procedure for trustees. Beneficiaries from these courses testified that the courses have increased their level of confidence in financial management matters relating to their personal lives as well as their organizations.

MPACT:

The effectiveness of these training sessions (when delivered) could be seen in the quality of work produced by the trainees at their respective organisations after the training. Our cost-effective training meant that organisations continue to have better understanding of their financial position. This also led to an increase in the capacity of small and medium sized voluntary and community sector organisations to manage their financial resources more effectively: Our adaptable financial control procedures have helped many organisations to be able to write their own in-house financial policy and procedures. Some of the feedback shows that more and more trustees are becoming increasingly aware of their collective responsibilities.

PAYROLL ADMINISTRATION:

We carried out payroll administration for over 160 employees every month during the year benefiting over 50 organisations. This service has allowed these groups to be able to concentrate on their core activities while LAP takes the strain. This service has helped organizations fulfill some of their legal obligations as good employers and has saved them a lot of money in penalties, fines and surcharges as we file the necessary information on time and liaise with the HMRC on their behalf.

BOOKKEEPING:

We continue to provide a one-to-one support service to organisations by working with their staff or volunteers to make sure records of their income and expenditure are properly kept to enable them provide necessary information to their trustees and especially their independent examiners and auditors at the end of the year. The better their books are written up, the less it costs them with the auditors. We were also able to increase the financial skills of these workers as we work with them. We also provide one to one bookkeeping services to help trainees and volunteers.

ONE 2 ONE ADVICE:

Our free one to one advice and consultancy services continues to be popular with both old and emerging groups especially due to various changes and legislations relating to organisations being set up as social enterprises, Community Interest Organisations, to register or not to register for VAT and other HMRC related matters. The increase in demands for this activity has largely been met by the funding received from The City Bridge Trust for the post of Business Support Manager

IMPACT:

This service has tremendously benefited a lot of our client groups during the year. We were able to provide much needed assistance and support for organisations putting in funding applications and to advise on company and charity registration. This service has helped many organisations to avoid an initial pitfall. During the year, we were able to restore 4 organisations that were already struck off.

VOLUNTEERS

LAP is grateful for the unstinting efforts and support of its volunteers during the year. It is estimated that over four thousand five hundred volunteer hours were provided by our volunteers during the year and if this is conservatively valued at £15.00 an hour, the volunteer efforts amounted to over £76,500.

We are also pleased to report that due to the quality of training and support we give to our volunteers, some have greatly increased their prospect of securing paid employment while others have gained more confidence and have gone ahead to set up their own organisations to help others, three were employed within and outside the sector. However, due to the current economic climate the demand for the opportunity to volunteer within the organisation has increased sharply as we continue to provide quality work-based experience and support to our volunteers.

PLACEMENTS FROM SCHOOLS AND COLLEGES

This year we took on student placements from schools and colleges including Woolwich Polytechnic, St Michael's Catholic and Walthamstow College and Southwark College.

RESERVE POLICY

The Charity Commission requires charities to determine and explain their policy for free reserves. The trustees have reviewed its free reserves policy and have turned its entire unrestricted fund into an emergency reserve, and have set a target of £64,000.00 this year to enable LAP to meet its obligations for a period of 12 months in the event of a shortfall in income or sudden upturn in expenditure.

RISK MANAGEMENT

The trustees have examined the major risk which LAP faces and have made some long and medium term strategic as well as some operational changes to the way we deliver our services to make sure that LAP continues to expand its income base to make sure the organisation does not heavily rely on any form of funding which continues to be more challenging.

This strategy, combined with our annual review of the controls over key financial systems and operational processes, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and businesses risks and have established strategic plans to highlight and mitigate identified risks if and when they occur. The trustees continue to monitor the financial situation to ensure that the charity remains a going concern.

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31ST MARCH 2021.

Law applicable to incorporated Charities in England and Wales require the trustees, who are also the directors of the company, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity at the end of the year and of its financial activities during the year then ended. In preparing those financial statements, the trustees are required to:

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

The directors are responsible for keeping proper accounting records, which disclose at any time the financial position of the Charity. 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.

Signed on behalf of the trustees

Chairperson/ Director.....



Abraham Teclé

Dated.....

19/10/2021

.....2021

**INDEPENDENT EXAMINER'S REPORT
TO THE DIRECTORS' OF LONDON ACCOUNTANCY PRACTICE
A COMPANY LIMITED BY GUARANTEE
FOR THE YEAR ENDED 31ST MARCH 2021**

The Financial Statements have been prepared under the historic cost convention in accordance with applicable Accounting Standards and Reporting.

RESPONSIBILITIES OF THE DIRECTORS AND REPORTING ACCOUNTANT

As described on the following pages, the company's directors are responsible for the preparation of the Financial Statements, and they would consider that the Company is exempt from an audit. It is my responsibility to carry out procedures designed to enable me to report my opinion.

BASIS OF OPINION:

My work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so my 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 I considered necessary for the purposes of this report. These procedures provide only the assurance expressed in my opinion.

In my opinion:

- A) The financial statements are in agreement with those accounting records kept by the company under section 477 of the Companies Act 2006;
- B) Having regard only to, and on the basis of the information contained in those accounting records:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- The directors' acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- These accounts have been prepared in accordance with the provision applicable to companies subject to the small companies' regime.

Name : JOHN J DOLAN FRIA FULCAT

Signature: 

Date: 20/10/2021

Address:

85 Harpenden Road
St Albans
Herts.AL3 6BY

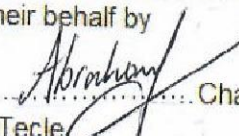
**LONDON ACCOUNTANCY PRACTICE
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2021**

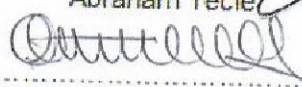
		2021	2021	2021	2020
INCOMING RESOURCES		Unrestricted	Restricted	Total	Total
	Notes	Fund	Fund	Fund	Fund
Incoming Resources From Generated Funds		£	£	£	£
Grants, donations and legacies	2	15928	0	15928	0
Activities For Generating Fund	3	53377		53377	61802
Investment Income		1	0	1	1
Total Incoming Resources		69306	0	69306	61803
RESOURCES EXPENDED					
Charitable Activities		63108	0	63108	63770
Total Resources Expended		63108	0	63108	63770
NET INCOMING RESOURCES		6198	0	6198	-1967
Fund Balances Brought Forward at 1st April 2020		32062	0	32062	34029
Fund Balances Carried Forward at 1st April 2021		38260	0	38260	32062

**LONDON ACCOUNTANCY PRACTICE
BALANCE SHEET
AS AT 31ST MARCH 2021**

	Notes	£	2021 £	£	2020
CURRENT ASSETS					
Debtors and prepayments	4	21400			27204
Cash at Bank and in Hand		<u>17110</u>			<u>6693</u>
		38510			33897
CURRENT LIABILITIES					
Creditors And Accruals					
Amount falling due within one year	5	250			1835
Net Current Assets			<u>38260</u>		<u>32062.1</u>
RESERVES					
Restricted Funds			0		0
Unrestricted Funds			13260		7062
Designated Funds	6		<u>25000</u>		<u>25000</u>
			<u>38260</u>		<u>32062</u>

Approved by the Board of Directors on 19/10/21 2021
and signed on their behalf by


..... Chairperson
Abraham Teclé


..... Treasurer
William Anang

**LONDON ACCOUNTANCY PRACTICE
BALANCE SHEET (Continued)
AS AT 31ST MARCH 2021.**

For the year ending 31st March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' Responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- The directors' acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- These accounts have been prepared in accordance with the provision applicable to companies subject to the small companies' regime.

The financial statements on pages 11 to 13 were approved by the board of directors on

19/10/.....2021 and signed on its behalf by

AbrahamTecele .....Chair

**LONDON ACCOUNTANCY PRACTICE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2021.**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of Financial Statements

The financial statements are prepared under the historic cost convention and include the results of the charity's operations which are described in the Trustees' Report and all of which are continuing. The accounts have been prepared in accordance with the Statements of Recommended Practice - Accounting and Reporting by Charities.

The charity has taken advantage of the exemption of Financial Reporting Standard No 1 from the requirements to produce a cash flow statement on the grounds that it qualifies as a small charity

1.2 Incoming Resources

1.2.1 Revenue grants are credited on the earlier date of when they are received or when they are receivable, unless they relate to a specific future period, in which case they are included on the Balance Sheet as deferred income to be recognised in the future accounting period.

1.2.2 Grants received for specific purposes are accounted for as restricted funds in the Statement of Financial Activities.

1.3 Restricted Funds

Restricted funds are to be used for specific purposes as lay down by the donor. Expenditure that meets these criteria is identified to the fund, together with a fair allocation of management and support costs.

1.4 Unrestricted Funds

Unrestricted funds are donations and other incomes received or generated for the objects of the organisation without further specified purpose and are available for general funds.

1.5 Designated Funds

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

1.6 Tangible fixed assets

Depreciation is calculated to write off the cost of fixed assets over their estimated useful lives using the following rates:

Office equipment - Photocopier: 25% on cost

1.7 Resources Expended

All expenditure is accounted for gross and when incurred. Direct charitable expenditure includes the direct costs of the activities and depreciation on related assets.

Management and administration comprise those costs relating to the Charity's central management and administration as opposed to its charitable activities.

**LONDON ACCOUNTANCY PRACTICE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2021**

2. GRANTS

	Unrestricted	Restricted	Total	Total
	£	£	£	£
HMRC- Job Retention Scheme	5928		5928	
Southwark Council	10000	0	10000	0
	15928		15928	

3. ANALYSIS OF GENERATED INCOME

	2021	2020
	£	£
Independent Examinations	30355	32281
Payroll Administration	18061	21291
Bookkeeping	1595	3021
Membership	3290	3810
Training	0	1400
Other Income	76	0
	53377	61803

4. DEBTORS

	2021	2020
	£	£
Due within one year		
Trade Debtors	21400	27204
	21400	27204

5. CREDITORS

	2021	2020
	£	£
Sundry Creditors and Accruals		
Audit Fee	250	260
Rent and service charge		
	250	260

**LONDON ACCOUNTANCY PRACTICE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2021**

6. DESIGNATED FUNDS

The income funds of the Charity include the following designated funds, which have been set aside out of unrestricted funds by the trustees for specific purposes.

	Balance at 1st April 2020 £	Movement in Funds		Balance at 31st March 2021 £
		Incoming £	Outgoing £	
Salary /Contingency Fund	25000	0	0	25000
	25000	0	0	25000

The trustees have designated funds for redundancy payment to current staff and for any other obligatory payment due as per contract of employment.

7. TRUSTEES REMUNERATION AND EXPENSES

No remuneration expenses or benefits was paid to the Trustees during the year.

8. STAFF COSTS

Employees average number during the year	2021	2020
	4	5
No member of staff is paid more than £60000.00		
Staff Salaries and employers NI	£	£
	35000	35640
	35000	35640