

COMPANY REGISTRATION NUMBER: 08376229

CHARITY REGISTRATION NUMBER: 1168126

Get Education Ltd
Company Limited by Guarantee.
Unaudited Financial Statements
31 January 2022

CHARTAX ASSOCIATES & CO

Chartered Certified Accountants

121 Island Business Centre

18-36 Wellington Street

Woolwich

London

SE18 6PF

Get Education Ltd
Company Limited by Guarantee.
Financial Statements
Year ended 31 January 2022

	Pages
Trustees' annual report (incorporating the director's report)	1 to 2
Independent examiner's report to the trustees	3
Statement of financial activities (including income and expenditure account)	4
Statement of financial position	5
Notes to the financial statements	6 to 12
The following pages do not form part of the financial statements	
Detailed statement of financial activities	14
Notes to the detailed statement of financial activities	15

Get Education Ltd

Company Limited by Guarantee.

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 January 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 January 2022.

Reference and administrative details

Registered charity name	Get Education Ltd
Charity registration number	1168126
Company registration number	08376229
Principal office and registered office	Room 34 Island Business Centre 18-36 Wellington Street Woolwich London SE18 6PF UK

The trustees

Mr S Sabharwal
Mr E Carter
Mrs B Pollard
Ms C Hart

Independent examiner	Chartax Associates & Co Chartered Certified Accountants & Tax Consultants 121 Island Business Centre 18-36 Wellington Street Woolwich London SE18 6PF
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Structure, governance and management

The Charity is governed, managed and controlled by the Trustee(s).

Objectives and activities

The objectives of the charity is to promote and enhance educational and educational support activities.

Achievements and performance

Despite the adverse economic climate caused by the Covid-19 , the Charity successfully generated the income of £43,372(2021: £25,936). The Charity has net deficit of funds of £18,921 (2021: £12,435)and the creditors were subordinated by the Trustee.However, it is anticipated that the Charity will generate some surplus in the years to come through educational activities.

Get Education Ltd

Company Limited by Guarantee.

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 January 2022

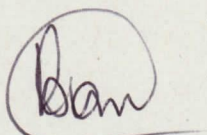
Financial review

The Charity is in net financial deficit of £18,921 (2021: £12,435) and the creditors were subordinated by the Trustee. The trustee has confirmed that the charitable activities will be triggered up in the years to come and it is anticipated that the Charity will generate the funds at least to cover the expenses.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 14 September 2022 and signed on behalf of the board of trustees by:

A handwritten signature in dark ink, appearing to read 'B Pollard', enclosed within a circular stamp or seal.

Mrs B Pollard
Trustee

Get Education Ltd

Company Limited by Guarantee.

Independent Examiner's Report to the Trustees of Get Education Ltd

Year ended 31 January 2022

I report to the trustees on my examination of the financial statements of Get Education Ltd ('the charity') for the year ended 31 January 2022.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

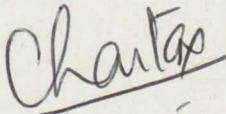
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Chartax Associates & Co
Chartered Certified Accountants & Tax Consultants
Independent Examiner

121 Island Business Centre
18-36 Wellington Street
Woolwich
London
SE18 6PF

14 September 2022

Chartax Associates & Co
Chartered Certified Accountants
121 Island Business Centre
18-36 Wellington Street
Woolwich, London
SE18 6PF
Tel 020 3620 5814

Get Education Ltd

Company Limited by Guarantee.

Statement of Financial Activities (including income and expenditure account)

Year ended 31 January 2022

		2022		2021
		Unrestricted	Total funds	Total funds
	Note	funds	£	£
Income and endowments				
Donations and legacies	5	43,372	43,372	25,936
Total income		<u>43,372</u>	<u>43,372</u>	<u>25,936</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	6	49,858	49,858	29,310
Total expenditure		<u>49,858</u>	<u>49,858</u>	<u>29,310</u>
Net expenditure and net movement in funds		<u>(6,486)</u>	<u>(6,486)</u>	<u>(3,374)</u>
Reconciliation of funds				
Total funds brought forward		(12,435)	(12,435)	(9,061)
Total funds carried forward		<u>(18,921)</u>	<u>(18,921)</u>	<u>(12,435)</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 6 to 12 form part of these financial statements.

Get Education Ltd
Company Limited by Guarantee.
Statement of Financial Position
31 January 2022

	Note	2022 £	£	2021 £
Current assets				
Cash at bank and in hand		1,613		2,715
Creditors: amounts falling due within one year	11	<u>20,534</u>		<u>15,150</u>
Net current liabilities			<u>18,921</u>	<u>12,435</u>
Total assets less current liabilities			<u>(18,921)</u>	<u>(12,435)</u>
Funds of the charity				
Unrestricted funds			<u>(18,921)</u>	<u>(12,435)</u>
Total charity funds	14		<u>(18,921)</u>	<u>(12,435)</u>

For the year ending 31 January 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The member has not required the company to obtain an audit of its financial statements 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 financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 14 September 2022, and are signed on behalf of the board by:

Mrs B pollard
Trustee

The notes on pages 6 to 12 form part of these financial statements.

Get Education Ltd

Company Limited by Guarantee.

Notes to the Financial Statements

Year ended 31 January 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Room 34 Island Business Centre, 18-36 Wellington Street, Woolwich, London, SE18 6PF, UK.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

A Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

B Going concern

There are no material uncertainties about the charity's ability to continue.

C Disclosure exemptions

The Charity is very small and has taken advantage of disclosure exemption.

D Judgements and key sources of estimation uncertainty

No judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

E Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Get Education Ltd

Company Limited by Guarantee.

Notes to the Financial Statements *(continued)*

Year ended 31 January 2022

3. Accounting policies *(continued)*

F Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

G Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

H Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Get Education Ltd

Company Limited by Guarantee.

Notes to the Financial Statements *(continued)*

Year ended 31 January 2022

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

I Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Computer equipment - 25% straight line

J Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

K Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

L Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Get Education Ltd

Company Limited by Guarantee.

Notes to the Financial Statements *(continued)*

Year ended 31 January 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

M Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The Charity is limited by guarantee.

Get Education Ltd

Company Limited by Guarantee.

Notes to the Financial Statements (continued)

Year ended 31 January 2022

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Course Income	35,000	35,000	14,050	14,050
Grants				
Small Business Support Grant	—	—	10,000	10,000
Government grant income	8,372	8,372	1,886	1,886
	<u>43,372</u>	<u>43,372</u>	<u>25,936</u>	<u>25,936</u>

6. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Costs of raising donations and legacies				
- Donations	49,600	49,600	29,109	29,109
Costs of raising donations and legacies				
- Legacies	258	258	201	201
	<u>49,858</u>	<u>49,858</u>	<u>29,310</u>	<u>29,310</u>

7. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>500</u>	<u>500</u>

8. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022 £	2021 £
Wages and salaries	24,996	8,332
Employer contributions to pension plans	188	—
Other employee benefits	79	68
	<u>25,263</u>	<u>8,400</u>

The average head count of employees during the year was Nil (2021: 8,332). The average number of full-time equivalent employees during the year is analysed as follows:

	2022 No.	2021 No.
Number of staff - type 1	<u>1</u>	<u>1</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

Get Education Ltd

Company Limited by Guarantee.

Notes to the Financial Statements *(continued)*

Year ended 31 January 2022

9. Trustee remuneration and expenses

No trustees received remunerations during the year.

10. Tangible fixed assets

	Equipment £	Total £
Cost		
At 1 February 2021 and 31 January 2022	602	602
Depreciation		
At 1 February 2021 and 31 January 2022	602	602
Carrying amount		
At 31 January 2022	-	-
At 31 January 2021	-	-

11. Creditors: amounts falling due within one year

	2022 £	2021 £
Payments received on account	8,965	8,965
Trade creditors	2,870	2,720
Social security and other taxes	2,639	1,465
Director loan accounts	6,060	2,000
	<u>20,534</u>	<u>15,150</u>

12. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £188 (2021: £Nil).

13. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2022 £	2021 £
Recognised in income from donations and legacies:		
Government grants income	<u>8,372</u>	<u>1,886</u>

Get Education Ltd

Company Limited by Guarantee.

Notes to the Financial Statements *(continued)*

Year ended 31 January 2022

14. Analysis of charitable funds

Unrestricted funds

	At 1 February 20 21	Income £	Expenditure £	At 31 January 2022 £
General funds	<u>(12,435)</u>	<u>43,372</u>	<u>(49,858)</u>	<u>(18,921)</u>

	At 1 February 20 20	Income £	Expenditure £	At 31 January 2021 £
General funds	<u>(9,061)</u>	<u>25,936</u>	<u>(29,310)</u>	<u>(12,435)</u>

15. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	<u>(18,921)</u>	<u>(18,921)</u>

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	<u>(12,435)</u>	<u>(12,435)</u>

Get Education Ltd
Company Limited by Guarantee.
Management Information
Year ended 31 January 2022

The following pages do not form part of the financial statements.

Get Education Ltd

Company Limited by Guarantee.

Detailed Statement of Financial Activities

Year ended 31 January 2022

	2022 £	2021 £
Income and endowments		
Donations and legacies		
Course Income	35,000	14,050
Small Business Support Grant	—	10,000
Government grant income	8,372	1,886
	<u>43,372</u>	<u>25,936</u>
Total income	<u>43,372</u>	<u>25,936</u>
Expenditure		
Costs of raising donations and legacies		
Purchases	2,000	600
Wages and salaries	24,996	8,332
Pension costs	188	—
Other post-retirement benefits	79	68
Rent	16,775	16,816
Repairs and maintenance	—	468
Insurance	183	176
Other motor/travel costs	3,168	1,047
Accountancy fees	500	500
Telephone	357	385
Other office costs	1,150	622
Legal & Professional expenses	350	100
Bank Charges	77	87
Sundries	35	109
	<u>49,858</u>	<u>29,310</u>
Total expenditure	<u>49,858</u>	<u>29,310</u>
Net expenditure	<u>(6,486)</u>	<u>(3,374)</u>

Get Education Ltd

Company Limited by Guarantee.

Notes to the Detailed Statement of Financial Activities

Year ended 31 January 2022

	2022 £	2021 £
Costs of raising donations and legacies		
Costs of raising donations and legacies - Donations		
Course delivery	2,000	600
Wages and salaries	24,996	8,332
Employer's pension costs	188	—
Apprentice wages	79	68
Rent	16,775	16,816
Repairs & maintenance	—	468
Insurance	183	176
Travelling & subsistence	3,168	1,047
Accountancy fee	500	500
Telephone	357	385
Printing, postage & stationeries	892	421
Legal & professional expenses	350	100
Bank charges	77	87
Sundries	35	109
	<u>49,600</u>	<u>29,109</u>
Costs of raising donations and legacies - Legacies		
Website Costs	258	201
	<u>258</u>	<u>201</u>
Costs of raising donations and legacies	<u>49,858</u>	<u>29,310</u>