

## **CITY COLLEGE PETERBOROUGH FOUNDATION**

(A company limited by guarantee)

Financial Statements for the Year Ended 31st July 2017

**Registered Company 08762956**



# **CITY COLLEGE PETERBOROUGH FOUNDATION**

**(A company limited by guarantee)**

**Financial Statements for the Year Ended 31st July 2017**

**Registered Charity Number: 1154976**

**Registered Company Number: 08762956**

**Registered Office: Brook Street, Peterborough, PE1 1TU**

## **Contents**

<b>Directors Report</b>	<b>3</b>
<b>Statement of Financial Activities</b>	<b>5</b>
<b>Balance Sheet</b>	<b>6</b>
<b>Notes forming part of the financial statements</b>	<b>7</b>

## **CITY COLLEGE PETERBOROUGH FOUNDATION**

Report of the Directors for the year ended 31 July 2017

The directors present their report and financial statements for the year ended 31 July 2017.

### **Directors of the Company**

The directors who have served during the year were as follows:

Miss P Carrington  
Mrs C Higgins  
Mr A Cox  
Mr K Jones  
Mrs L Hull

### **Company Secretary**

Mrs C Hicks (resigned June 2017)

### **Our Aims and objectives**

Our charity's purposes as set out in the objects contained in the company's memorandum of association are to:

- 1) to advance education;
- 2) to advance health;
- 3) to relieve unemployment;
- 4) to relieve poverty;
- 5) to promote for the benefit of the public the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants;
- 6) the promotion of community participation in healthy recreation in particular by the provision of facilities for the playing of sports and related activities;
- 7) to promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society.

"Socially excluded" means being excluded from society, or parts of society, as a result of one or more of the following factors: unemployment; financial hardship; youth or old age; ill health (physical or mental); substance abuse or dependency including alcohol and drugs; discrimination on the grounds of sex, race, disability, ethnic origin, religion, belief, creed, sexual orientation or gender re-assignment; poor educational or skills attainment; relationship and family breakdown; poor housing (that is housing that does not meet basic habitable standards); crime (either as a victim of crime or as an offender rehabilitating into society).

#### History and activity

The charity was set up in 2014 and remained inactive until April 2016 when funds were transferred from City College Peterborough "Activities and Amenities" account, an historic account built up from non-funded College activities.

In August 2015 City College Peterborough took over the management of the Peterborough Day Opportunities Service providing day and employment support to adults under 65 with a disability. Part of the development plan for Day Opportunities is to grow existing and new supported micro enterprises into self-sustaining social enterprises which will be managed through the charity. People supported in Day Opportunities, their parents, carers and staff had, prior to becoming part of City College Peterborough, raised funds at Kingfisher Centre, one of the day centres, to purchase specialized equipment for people with multiple and complex needs. These funds have been transferred into the charity and are treated as restricted funds.

September 2016 saw the continuance of regular social dining events through the charity as part of its commUNITY Meet & Eat initiative. Any funds raised by and expended on Meet & Eat are treated as restricted funds.

The charity does not currently have any employees in its service.

Approved by the Board of Directors on 14<sup>th</sup> March 2018 and signed on its behalf by:



Patricia Carrington  
Chief Executive

## CITY COLLEGE PETERBOROUGH FOUNDATION

### Statement of Financial Activities (including Income & Expenditure Account) for the year ended 31st July 2017

	<u>Unrestricted</u> <u>Funds</u> <u>2017</u>	<u>Restricted</u> <u>Funds</u> <u>2017</u>	<u>Total</u> <u>Funds</u> <u>2017</u>	<u>Total</u> <u>Funds</u> <u>2016</u>
<b>Incoming resources</b>				
Incoming resources from generated funds:				
Voluntary income:				
Donations and grants	0	11,093	11,093	11,231
<b>Total incoming resources</b>	<b>0</b>	<b>11,093</b>	<b>11,093</b>	<b>11,231</b>
<b>Resources expended</b>				
	527	8,863	9,390	0
<b>Net income for the year</b>	<b>(527)</b>	<b>2,230</b>	<b>1,703</b>	<b>0</b>
Total funds brought forward	7,571	3,660	11,231	0
<b>Total funds carried forward</b>	<b>7,044</b>	<b>3,660</b>	<b>12,934</b>	<b>11,231</b>

# CITY COLLEGE PETERBOROUGH FOUNDATION

## Balance Sheet as at 31st July 2017

	<u>2017</u>	<u>2016</u>
<b>Fixed Assets</b>	0	0
<b>Current Assets</b>		
Stock	0	0
Debtors	0	0
Cash at bank and in hand	12,934	11,231
	<u>12,934</u>	<u>0</u>
<b>Creditors: amounts falling due within one year</b>	<u>0</u>	<u>0</u>
<b>Net Current Assets</b>	12,934	11,231
<b>Net Assets</b>	<u>11,231</u>	<u>0</u>
Unrestricted funds	7,044	7,571
Restricted funds	5,890	3,660
	<u>12,934</u>	<u>11,231</u>

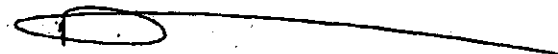
For the year ending 31<sup>st</sup> July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board of Directors on 14<sup>th</sup> March 2018 and signed on its behalf by:



Patricia Carrington  
Chief Executive

## **Notes forming part of the Financial Statements for the year ended 31st July 2017**

### **1. Accounting Policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

#### **(a) Basis of accounting**

The financial statements have been prepared in accordance with the Companies Act 2006, and the Statement of Recommended Practice (SORP) FRS102 Update Bulletin 1 published in July 2014.

#### **(b) Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds allocated by the Management Committee for specific purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

#### **(c) Incoming resources**

All incoming resources are included in the statement of financial activities when the charity has received and is entitled to receive economic benefit where the amount can be quantified with reasonable and reliable accuracy, there is an obligation to the charity and there is the expectation of transfer of economic benefit to the charity as a result of the obligation. The following policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

#### **(d) 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 reported as part of the expenditure to which it relates:

## 2. Donations

	<u>Unrestricted</u> <u>Funds</u> <u>2017</u>	<u>Restricted</u> <u>Funds</u> <u>2017</u>	<u>Total</u> <u>Funds</u> <u>2017</u>
Donations and grants			
City College Peterborough Activities & Amenities	0	0	0
Kingfisher Centre		8,188	8,188
Meet & Eat	0	2,905	2,905
	<u>0</u>	<u>11,093</u>	<u>11,093</u>

## 3. Trustee Remuneration & Related Party Transactions

No members of the board of Directors received any remuneration during the year for their services.

## 4. Taxation

As a charity, City College Peterborough Foundation is exempt from tax on income and gains falling within sections 478-489 of the Corporation Tax Act 2010 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.



**5. Analysis of Net Assets Between Funds General Funds**

	<u>General Funds</u>	<u>Designated Funds</u>	<u>Restricted Funds</u>	<u>Total Funds</u>
	£	£	£	£
Tangible Fixed Assets	0	0	0	0
Current Assets	7,044	0	5,890	12,934
Current Liabilities	0	0	0	0
<b>Net Assets as 31 July 2017</b>	<b>7,044</b>	<b>0</b>	<b>5,890</b>	<b>12,934</b>

**6. Movements in Funds**

	<u>At 1st August 2016</u>	<u>Incoming Resources</u>	<u>Outgoing Resources</u>	<u>Transfers</u>	<u>At 31st July 2017</u>
	£	£	£	£	£
<b>Restricted Funds</b>					
Kingfisher Centre	3,660	8,188	8,085	0	3,763
Meet & Eat	0	2,905	778	0	2,127
	<b>3,660</b>	<b>11,093</b>	<b>8,863</b>	<b>0</b>	<b>5,890</b>
<b>Unrestricted Funds</b>					
General Funds	7,571	0	527	0	7,044
	<b>7,571</b>	<b>0</b>	<b>527</b>	<b>0</b>	<b>7,044</b>
<b>Total Funds</b>	<b>11,231</b>	<b>11,093</b>	<b>9,390</b>	<b>0</b>	<b>12,934</b>

**Purposes of Restricted Funds**

**Kingfisher Centre:** This relates to funds raised in fundraising activities prior to Day Opportunities becoming part of City College Peterborough. The funds are for the purposes of purchasing specialist equipment for people we support at the Kingfisher Centre.