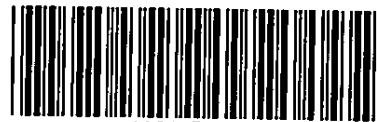


REGISTERED COMPANY NUMBER: 02025682 (England and Wales)
REGISTERED CHARITY NUMBER: 517742

Report of the Trustees and
Financial Statements for the Year Ended 31 July 2013
for
Oakmere Community College

WEDNESDAY



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05/02/2014

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COMPANIES HOUSE

Haines Watts
Statutory Auditor
3rd Floor
Pacific Chambers
11-13 Victoria Street
Liverpool
Merseyside
L2 5QQ

Oakmere Community College

Contents of the Financial Statements
for the Year Ended 31 July 2013

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Oakmere Community College

Report of the Trustees for the Year Ended 31 July 2013

The Trustees who are also Directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2013. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
02025682 (England and Wales)

Registered Charity number
517742

Registered office
Oakmere Community College
Oakmere House
Cherry Lane
Liverpool
L4 6UG

Trustees	
Irene Erica Hague	
Cyril Barrett	resigned 1 April 2013
Helen Casstles	resigned 1 November 2012
Ian Antony Hatch	
John Ivor Evans	
Susan Joyce Lucas	appointed 15 June 2013

Company Secretary
Patrick Bell

Auditors
Haines Watts, Chartered Accountants
Statutory Auditor
3rd Floor
Pacific Chambers
11-13 Victoria Street
Liverpool
Merseyside
L2 5QQ

Principal and Chief Executive Officer *
Julie Mousley-Dean

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new Trustees

The Board keeps the skill requirements for the Trustee Body under review and in the event that a Trustee permanently retires or additional Trustees are required, the Board sets up a nominations sub-committee to recruit the new Trustee(s). New Trustees may be sought by open advertisement or through dialogue with the major institutions with which the Charity engages.

Induction and training of new Trustees

The induction process for newly appointed Trustees comprises an initial meeting with the Chair and Board followed by a series of briefing meetings with the Principal and Chief Executive and other Senior Management staff.

**Appointed following the resignation of David Turner, Chief Executive, on 28 March 2013*

Oakmere Community College

Report of the Trustees for the Year Ended 31 July 2013

Organisational structure

The Trustees are the governing body of the College. The Trustees are listed above and are a self-appointing body. The Trustees are responsible for the governance and strategic direction of the College and the Principal and Chief Executive and Senior Management Team are responsible for the management of the College. The Senior Management Team meet on a two weekly basis to review activities and plan for the future. The Board of Trustees meet approximately every 8 weeks, with the Principal and Chief Executive in attendance. Other members of the Senior Management team attend as required.

Risk management

The Board of Trustees together with the Principal and Chief Executive and Senior Management staff are responsible for the identification and management of the risks faced by the College. Systems and controls designed to identify and assess risks include the following -

Key controls are in place to ensure there is reasonable management of risk and these include

Formal agendas for meetings

Planning, budgeting and management of accounting procedures in place

Established organisation structure, which is communicated to all staff

Clear authorisation and approval levels

Quality checking in line with an established quality framework

Implementation of ISO 9001:2008 quality management systems to be renewed 2014

Review of all policies and procedures on an annual basis

The production of an annual self assessment report (SAR)

External inspection and Audit (OFSTED, Investors in People and ISOQAR for ISO 9001:2008)

The list is not exhaustive and Trustees accept that systems and controls in place cannot guarantee that all risks are being identified and managed and for this reason Risk Management is kept under constant review.

Objectives and aims

The College, a Registered Charity and Company limited by guarantee, was established in 1981, primarily to address the high rates of unemployment in North Liverpool, by training young people and adults in vocational skills and providing relevant work based experience.

Over the years there has been a shift of focus away from adults towards the most vulnerable and excluded young people within the local communities. The College promotes social inclusion which is reflected in the College's mission and values.

The over-arching aim of the College is to reduce the number of people who are not, or who are at risk of not being, in education, employment or training and in doing so assist them to overcome the personal and social challenges many of them face. A key element in the process is charting and promoting for each individual a progression route leading to qualifications and to them becoming economically active and responsible members of the community.

To maximise public benefit, the College maintains a focus on current youth priorities and aspirations and relevant policy statements from government and local authority areas on Merseyside. Particular attention is given to those within the NEET (not in education, employment or training) category by increasing positive activities for young people in danger of exclusion and by reducing the number of young people involved in criminal activities and those who frequently use/abuse drugs, alcohol or other substances.

To carry out these activities, the College is funded by the Education Funding Agency for the delivery of Foundation Learning, and by the Skills Funding Agency for the delivery of Greater Merseyside provision for NEET. Wherever possible it also works with local schools to deliver vocational training to 14 - 16 year olds.

Oakmere Community College

Report of the Trustees for the Year Ended 31 July 2013

Public Benefit

The College is recognised as a key contributor to the improvement of the vocational and personal skills of young people in Merseyside. The achievement and progression rate achieved by the College remains higher than regional and national averages and has undoubtedly impacted on the movement of young people from the NEET category.

The College continues to fulfil part of the government's strategy by assisting young people from low income communities helping them to break the cycle of unemployment that has prevailed in some areas.

As always, it is impossible to quantify fully the benefits derived by young people from engagement with supportive tutors and mentors. However, feedback from parents and other sources suggests these 'hidden' benefits amply justify the investment made.

Trustee Review 2012/2013

Arguably the most difficult financial and operational year in the College's 31 year history. A number of factors either known or arising from changes, principally those made by government, presented very serious challenges to the Board and the Staff. Because those challenges were overcome, Trustees commence this Review with an expression of sincere appreciation for the hard work and commitment demonstrated by all those involved in ensuring the challenges were overcome. The main difficulties encountered by the College arose from the following factors expressed in terms of "Income" and "Expenditure" -

Income

- the full impact of the cessation of the Education Maintenance Allowance (EMA), the reduction in the number of referral agencies and less than effective recruitment processes within the College reduced substantially the number of trainees recruited onto the Foundation Learning (FL) programme
- equally, while NEET achievement and progression exceeded the regional and national averages, the number of trainees being recruited was below expected profile for much of the year
- anticipated income from the Skills Funding Agency was reduced
- the terms and conditions of the FL contract defined by government paid little regard to the needs of young people from within the College's traditional client group
- whilst income from the Conference Centre remained as expected, the College's sailing training ketch, The Greater Manchester Challenge (GMC) was on course to record another substantial loss. The vessel was passed to another charity in October 2012 to limit further losses
- a number of other funding sources were explored by way of bids and tenders but none of significance was successful,

Expenditure

- the clawback of funds by the Education Funding Agency (EFA) amounting to some £380,000 in respect of the previous year had to be paid
- infrastructure costs by way of utility bills, insurance costs etc, continued to escalate
- committed capital funding on annexes at Prescott and to a lesser extent Unity 4 had to be covered
- the reduced number of trainees on FL and NEET rendered staff/student ratios well below viable levels and it was obvious the staffing/salary reductions made during 2011/2012 were insufficient to meet the needs of 2012/2013
- whilst the Bank were as helpful as they could be in the circumstances, it was inevitable payments to creditors had to be delayed beyond our normal terms of business and this gave rise to serious concern
- the possibility that a further clawback from the EFA would be demanded at the end of the 2012/2013 FL contract had to be recognised
- planned expenditure on much needed repairs to a roof and the boundary wall had to be postponed

Oakmere Community College

Report of the Trustees for the Year Ended 31 July 2013

With the resignation in March 2013 of the Chief Executive, Mr David Turner, and the appointment of his successor, Mrs Julie Mousley-Dean as Principal and Chief Executive, a root and branch review commenced designed to place the College on a more sustainable financial and operational footing. In particular, revised financial controls were put in place, computer systems aligned, structural staffing and responsibility changes introduced, internal communications improved and better liaison with subcontractors and other suppliers of goods and services implemented. In parallel with these changes, it was essential the 2012/2013 FL contract was fulfilled to the point whereby clawback of funding was avoided and, at the same time, preparations had to be made to deliver the radically different EFA contract worth £2.1m due to commence on 1 August 2013.

In the course of achieving these goals, the loss-making Annexe at Knowsley was closed and partnerships with other training providers were established to ensure no financial clawback from the FL contract took place. Whilst these and other steps secured short term financial stability, the question of staff/student ratios, retention levels on some training routes, the aspirations of young people in relation to the current jobs market and assessing support post needs had to be addressed. The outcome of those considerations resulted in the view being formed in July 2013 that 3 construction related routes should be closed (3 tutors) and that potentially 5 support posts would be declared at risk of redundancy, the responsibilities either being transferred without detriment elsewhere in the structure or being outsourced. It is anticipated these structural changes will take place early in the financial year commencing 1 August 2014 with a saving of £230k in a full year.

Unlike previous years, the College took the decision not to act as Lead Partner in the NEET tendering process, but seek to become a key subcontractor to successful bidders from January 2014. The decision, based on previous experience, relieves the College of complex and costly support requirements when acting as Lead Partner and, at the same time, enhances the College's reputation as a niche provider of specialist services to NEET trainees.

The Future

The revised financial and operational base established between April and July 2013 provides a stronger more viable starting point when examining future prospects. With one year contracts still the norm, it is difficult to predict too far ahead but Trustees believe the key factors relating to future success are -

- a recognition that the College must give greater attention to the changes and opportunities occurring within the training industry and to react accordingly
- to be more aware of the dangers of inertia when faced with imposed changes likely to be detrimental to the College
- to accept that under the present government the training of young people is undergoing radical change by moving ever closer to the Further Education model. This will require the College to examine its skills/qualifications base, particularly amongst tutors and to respond appropriately. The stated requirements in both Maths and English highlight this need.
- to form partnerships with Further Education institutes to ensure both inclusiveness and progression
- to be more imaginative in the training courses and support processes it offers to young people
- to augment the beneficial changes already made to the culture and philosophy that will enable staff at every level to give of their best
- to cement through networking and community links the status of the College as a reputable niche provider of training and personal development to young people who find themselves unable or unwilling to enter mainstream provision

Summary

Despite the difficulties encountered during 2012/2013, Trustees recognise it was a year of much needed change in many directions and now take the view the College is well placed to look to the future with confidence. That statement could not have been made without the knowledge, foresight, imagination, skills and energy of Julie Mousley-Dean and her team of Senior Managers.

Oakmere Community College

Report of the Trustees
for the Year Ended 31 July 2013

FINANCIAL OVERVIEW

Reserves policy

The College has a reserves policy, which is reviewed regularly. The Trustees believe that whenever possible it is prudent to build unrestricted reserves to cover unexpected costs and the policy is to increase reserves by a small amount each year. These reserves will be available to cover any short term funding changes imposed by Government policy.

This year unrestricted reserves decreased by £107,133 to stand at £1,030,724 compared with £1,137,857 at the end of the previous year.

All of the unrestricted reserves at 31 July 2013 are invested in fixed assets and are not held as cash and are thus not readily available.

The College manages its cash resources very carefully to ensure that the best returns are achieved without using long-term investment vehicles to achieve potentially higher returns as these would require cash to be tied up for too long a period.

A three year rolling business plan identifies future funding requirements and strategies to meet the College's sustainability needs.

Principal funding sources

The principal funding sources of the College for 2012/2013 were the Education Funding Agency and the Skills Funding Agency.

Oakmere Community College

Report of the Trustees
for the Year Ended 31 July 2013

STATEMENT OF TRUSTEES FINANCIAL RESPONSIBILITIES

The Trustees (who are also the directors of Oakmere Community College for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charity SORP,
- make judgements and estimates that are reasonable and prudent,
- **prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business**

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the Trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the auditors are unaware, and each Trustee has taken all the steps necessary in order to make them aware of any audit information and to ensure the auditors are aware of that information.

AUDITORS

The auditors, Haines Watts, Chartered Accountants, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD



Ian Antony Hatch - Trustee

15 January 2014

Report of the Independent Auditors to the Members of
Oakmere Community College

We have audited the financial statements of Oakmere Community College for the year ended 31 July 2013 on pages nine to eighteen. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees Responsibilities set out on page six, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2013 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

Report of the Independent Auditors to the Members of
Oakmere Community College

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of trustees' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Report of the Trustees

Michael Forshaw (Senior Statutory Auditor)
for and on behalf of Haines Watts
Statutory Auditor
3rd Floor
Pacific Chambers
11-13 Victoria Street
Liverpool
Merseyside
L2 5QQ

15 January 2014

Oakmere Community College

Statement of Financial Activities
for the Year Ended 31 July 2013

	Notes	Unrestricted funds £	Restricted funds £	31.7.13 Total funds £	31.7.12 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	2,797,068	-	2,797,068	2,966,108
Activities for generating funds	3	111,363	-	111,363	123,590
Investment income	4	95,688	-	95,688	103,729
Total incoming resources		3,004,119	-	3,004,119	3,193,427
RESOURCES EXPENDED					
Charitable activities	5				
Training		2,526,029	-	2,526,029	2,593,291
Governance costs	6	19,674	-	19,674	39,014
Other resources expended		565,549	-	565,549	554,562
Total resources expended		3,111,252	-	3,111,252	3,186,867
NET INCOMING/(OUTGOING) RESOURCES		(107,133)	-	(107,133)	6,560
RECONCILIATION OF FUNDS					
Total funds brought forward		1,137,857	-	1,137,857	1,131,297
TOTAL FUNDS CARRIED FORWARD		1,030,724	-	1,030,724	1,137,857

The notes form part of these financial statements

Oakmere Community College

Balance Sheet

At 31 July 2013

	Notes	Unrestricted funds £	Restricted funds £	31.7.13 Total funds £	31.7.12 Total funds £
FIXED ASSETS					
Tangible assets	11	1,757,843	-	1,757,843	1,993,388
CURRENT ASSETS					
Stocks		7,207	-	7,207	13,291
Debtors	12	167,391	-	167,391	44,132
Cash at bank and in hand		64,127	-	64,127	838
		<u>238,725</u>	-	<u>238,725</u>	<u>58,261</u>
CREDITORS					
Amounts falling due within one year	13	(814,460)	-	(814,460)	(865,212)
NET CURRENT LIABILITIES		<u>(575,735)</u>	-	<u>(575,735)</u>	<u>(806,951)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,182,108	-	1,182,108	1,186,437
CREDITORS					
Amounts falling due after more than one year	14	(151,384)	-	(151,384)	(48,580)
NET ASSETS		<u>1,030,724</u>	-	<u>1,030,724</u>	<u>1,137,857</u>
FUNDS	16				
Unrestricted funds				1,030,724	1,137,857
Restricted funds				-	-
TOTAL FUNDS				<u>1,030,724</u>	<u>1,137,857</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Trustees on the 15th January 2014 and were signed on its behalf by



Ian Antony Hatch -Trustee

The notes form part of these financial statements

Oakmere Community College

Cash Flow Statement
for the Year Ended 31 July 2013

	Notes	31.7.13 £	31.7.12 £
Net cash inflow/(outflow) from operating activities	1	269,572	(57,138)
Returns on investments and servicing of finance	2	(9,267)	(3,463)
Capital expenditure and financial investment	2	15,800	-
Increase/(decrease) in cash in the period		<u>276,105</u>	<u>(60,601)</u>

Reconciliation of net cash flow to movement in net debt

3

Increase/(decrease) in cash in the period	276,105	(60,601)
Cash inflow/(outflow) from increase/(decrease) in debt and lease financing	<u>(124,804)</u>	<u>18,760</u>
Change in net debt resulting from cash flows	<u>151,301</u>	<u>(41,841)</u>
Movement in net debt in the period	151,301	(41,841)
Net debt at 1 August	<u>(280,558)</u>	<u>(238,717)</u>
Net debt at 31 July	<u>(129,257)</u>	<u>(280,558)</u>

The notes form part of these financial statements

Oakmere Community College

Notes to the Cash Flow Statement
for the Year Ended 31 July 2013

1. RECONCILIATION OF NET (OUTGOING)\INCOMING RESOURCES TO NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES

	31.7.13 £	31.7.12 £
Net (outgoing)\incoming resources	(107,133)	6,560
Depreciation charges	162,545	208,285
Loss on disposal of fixed assets	57,200	-
Interest received	(41)	-
Interest paid	9,308	3,463
Bank loan	124,804	(18,760)
Decrease in stocks	6,084	2,052
(Increase)/decrease in debtors	(123,259)	76,184
Increase/(decrease) in creditors	<u>140,064</u>	<u>(334,922)</u>
Net cash inflow/(outflow) from operating activities	<u>269,572</u>	<u>(57,138)</u>

2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	31.7.13 £	31.7.12 £
Returns on investments and servicing of finance		
Interest received	41	-
Interest paid	<u>(9,308)</u>	<u>(3,463)</u>
Net cash outflow for returns on investments and servicing of finance	<u>(9,267)</u>	<u>(3,463)</u>
 Capital expenditure and financial investment		
Sale of tangible fixed assets	<u>15,800</u>	-
Net cash inflow for capital expenditure and financial investment	<u>15,800</u>	<u>-</u>

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1.8.12 £	Cash flow £	At 31.7.13 £
Net cash			
Cash at bank and in hand	838	63,289	64,127
Bank overdrafts	<u>(212,816)</u>	<u>212,816</u>	-
	<u>(211,978)</u>	<u>276,105</u>	<u>64,127</u>
 Debt			
Debts falling due within one year	(20,000)	(10,000)	(30,000)
Debts falling due after one year	<u>(48,580)</u>	<u>(114,804)</u>	<u>(163,384)</u>
	<u>(68,580)</u>	<u>(124,804)</u>	<u>(193,384)</u>
 Total	<u>(280,558)</u>	<u>151,301</u>	<u>(129,257)</u>

Oakmere Community College

Notes to the Financial Statements for the Year Ended 31 July 2013

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy

Irrecoverable VAT is charged against the category of resources expended for which it was incurred

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Taxation

The charity is exempt from corporation tax on its charitable activities

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Freehold property	- Land not provided/2% straight line on buildings
Plant and machinery	- 10% on cost
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

2. VOLUNTARY INCOME

	31.7.13	31.7.12
	£	£
Young People's Learning Agency	1,933,450	1,958,015
Skills Funding Agency	694,453	776,767
Schools/Stepclever grant/ Merseyside Partnership grant/ Football Foundation	151,665	168,844
Glaciere/Ocean Youth Trust	17,500	60,982
Donations	-	1,500
	<u>2,797,068</u>	<u>2,966,108</u>

Oakmere Community College

Notes to the Financial Statements - continued
for the Year Ended 31 July 2013

3. ACTIVITIES FOR GENERATING FUNDS

	31.7.13	31 7 12
	£	£
Conference centre receipts	48,744	66,562
Other income	<u>62,619</u>	<u>57,028</u>
	<u>111,363</u>	<u>123,590</u>

4. INVESTMENT INCOME

	31.7.13	31 7 12
	£	£
Rents received	95,647	103,729
Deposit account interest	<u>41</u>	<u>-</u>
	<u>95,688</u>	<u>103,729</u>

5. CHARITABLE ACTIVITIES COSTS

	2013	2012
	£	£
Wages	1,058,050	1,218,717
Social security	91,300	101,251
Pensions	28,599	32,909
Project costs & materials	81,463	111,719
Subcontractors costs	1,181,912	1,027,021
Trainee wages & travelling	62,067	54,901
Training bonuses	4,845	7,132
Transport costs	8,634	8,276
Redundancy costs	<u>9,159</u>	<u>32,175</u>
	<u>2,526,029</u>	<u>2,593,291</u>

6. GOVERNANCE COSTS

	31.7.13	31 7 12
	£	£
Professional fees	15,674	35,014
Auditors' remuneration	<u>4,000</u>	<u>4,000</u>
	<u>19,674</u>	<u>39,014</u>

7. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting)

	31.7.13	31 7 12
	£	£
Auditors' remuneration	4,000	4,000
Depreciation - owned assets	162,545	208,285
Deficit on disposal of fixed asset	<u>57,200</u>	<u>-</u>

Oakmere Community College

Notes to the Financial Statements - continued
for the Year Ended 31 July 2013

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the year ended 31 July 2013 nor for the year ended 31 July 2012

Trustees' expenses

There were no Trustees' expenses paid for the year ended 31 July 2013 nor for the year ended 31 July 2012

9. STAFF COSTS

	31.7.13	31 7 12
	£	£
Wages and salaries	1,058,050	1,218,717
Social security costs	91,300	101,251
Other pension costs	28,599	32,909
	<u>1,177,949</u>	<u>1,352,877</u>

The average monthly number of employees during the year was as follows

	31.7.13	31 7 12
Training	26	29
Administration	29	33
	<u>55</u>	<u>62</u>

No employee received emoluments of more than £60,000

10. PENSION COMMITMENTS

During the year ending 31 July 2013 Oakmere Community College paid £28,599 (2012 £32,909) in defined contributions for certain employees

Oakmere Community College

Notes to the Financial Statements - continued
for the Year Ended 31 July 2013

11. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 August 2012	1,200,000	80,000	1,798,887
Disposals	-	(80,000)	-
At 31 July 2013	<u>1,200,000</u>	<u>-</u>	<u>1,798,887</u>
DEPRECIATION			
At 1 August 2012	26,000	8,000	1,055,472
Charge for year	13,000	-	148,683
Eliminated on disposal	-	(8,000)	-
At 31 July 2013	<u>39,000</u>	<u>-</u>	<u>1,204,155</u>
NET BOOK VALUE			
At 31 July 2013	<u>1,161,000</u>	<u>-</u>	<u>594,732</u>
At 31 July 2012	<u>1,174,000</u>	<u>72,000</u>	<u>743,415</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 August 2012	13,565	40,517	3,132,969
Disposals	(4,500)	-	(84,500)
At 31 July 2013	<u>9,065</u>	<u>40,517</u>	<u>3,048,469</u>
DEPRECIATION			
At 1 August 2012	9,753	40,356	1,139,581
Charge for year	702	160	162,545
Eliminated on disposal	(3,500)	-	(11,500)
At 31 July 2013	<u>6,955</u>	<u>40,516</u>	<u>1,290,626</u>
NET BOOK VALUE			
At 31 July 2013	<u>2,110</u>	<u>1</u>	<u>1,757,843</u>
At 31 July 2012	<u>3,812</u>	<u>161</u>	<u>1,993,388</u>

The freehold property was valued by Dixon Webb LLP Property Consultants on 17 August 2010 at the Market value
In the opinion of the directors the land has a value of £550,000 and is not depreciated
If shown at historic cost freehold property would be included at £647,086, accumulated depreciation £168,681

Oakmere Community College

Notes to the Financial Statements - continued
for the Year Ended 31 July 2013

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.13	31 7 12
	£	£
Trade debtors	26,551	38,846
Other debtors	140,840	-
Prepayments and accrued income	-	5,286
	<u>167,391</u>	<u>44,132</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.13	31 7 12
	£	£
Bank loans and overdrafts	42,000	232,816
Trade creditors	268,963	196,860
Social security and other taxes	100,066	78,382
VAT	15,034	3,223
Other creditors	125,114	96,169
Accrued expenses	263,283	257,762
	<u>814,460</u>	<u>865,212</u>

14. CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.7.13	31 7 12
	£	£
Bank loans - 1-2 years	42,000	20,000
Bank loans - 2-5 years	109,384	28,580
	<u>151,384</u>	<u>48,580</u>

15. SECURED DEBTS

The following secured debts are included within creditors

	31.7.13	31 7 12
	£	£
Bank overdraft	-	212,816
Bank loans	193,384	68,580
	<u>193,384</u>	<u>281,396</u>

Bank loans and overdraft are secured by a Legal charge dated 24/6/1996 over the Freehold property

Oakmere Community College

Notes to the Financial Statements - continued
for the Year Ended 31 July 2013

16 MOVEMENT IN FUNDS

	At 1.8.12 £	Net movement in funds £	Transfers between funds £	At 31.7.13 £
Unrestricted funds				
General fund	541,165	(107,133)	30,758	464,790
Development Reserve	25,000	-	-	25,000
Revaluation fund	<u>571,692</u>	<u>-</u>	<u>(30,758)</u>	<u>540,934</u>
	1,137,857	(107,133)	-	1,030,724
	<u>1,137,857</u>	<u>(107,133)</u>	<u>-</u>	<u>1,030,724</u>
TOTAL FUNDS	<u>1,137,857</u>	<u>(107,133)</u>	<u>-</u>	<u>1,030,724</u>

Net movement in funds, included in the above are as follows

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,004,119	(3,111,252)	(107,133)
	<u>3,004,119</u>	<u>(3,111,252)</u>	<u>(107,133)</u>
TOTAL FUNDS	<u>3,004,119</u>	<u>(3,111,252)</u>	<u>(107,133)</u>