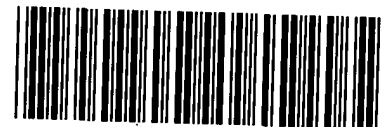


REGISTERED COMPANY NUMBER: 02025682(England and Wales)  
REGISTERED CHARITY NUMBER: 517742

Report of the Trustees and  
Financial Statements for the Period Ended 31 March 2015  
for  
Oakmere Community College

FRIDAY



A28 \*A4L0SKZ5\* 27/11/2015 #111  
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 Period Ended 31 March 2015

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## Oakmere Community College

### Report of the Trustees for the Period Ended 31 March 2015

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 March 2015. 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**  
OakmereCommunity College  
Oakmere House  
Cherry Lane  
Liverpool  
L4 6UG

**Trustees**  
Irene Erica Hague  
Ian Antony Hatch  
John Ivor Evans  
Susan Joyce Lucas  
Julie Wilkinson (Appointed 22 October 2014)

**Acting Company Secretary**  
Carol O'Donnell

**Auditors**  
Haines Watts  
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.

## OakmereCommunity College

### Report of the Trustees for the Period Ended 31 March 2015

#### **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 Officer and Senior Management Team are responsible for the management of the College. The Senior Management Team meet on a six 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 Officer 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 Officer 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 adequate 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 appropriate levels of approval

Quality checking in line with an established quality framework

Implementation of ISO 9001:2008 quality management systems, to be reviewed in August 2015.

Policy and practice relating to Safeguarding, including a designated Trustee of The Board

Review of all policies and procedures on an annual basis

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 have been identified and covered, and for this reason Risk Management is kept under constant review.

Health & Safety Consultants retained by the company

#### **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 support 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 The Study Programme. Wherever possible it also works with local schools and other relevant organisations to deliver individual learning programmes to 14 - 16 year olds.

## Oakmere Community College

### Report of the Trustees for the Period Ended 31 March 2015

#### **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. In June 2015 the College has been formally recognised as a beacon in this regard and is to receive honours on the occasion of 750<sup>th</sup> Anniversary of Parliament celebrations at Westminster Abbey.

The College continues to fulfil part of the government's strategy by assisting young people from low income communities by helping them to break the cycle of unemployment that has prevailed in some areas. These wards of deprivation have been assisted by Liverpool City Council together with The College and a new Nursery "Oakmere Acorns" has received Ofsted approval and will open in June 2015.

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 Report 2014/2015**

If the financial year 2012/2013 represented a low point in the charity's history, 2013/14 witnessed a remarkable turn-round in the College's performance whether measured by the return to financial stability or by the improved benefits provided to learners and other stakeholders. The period to 31<sup>st</sup> March 2015 continues to show promise and sustainability. The strategies defined and adopted by the Board of Trustees during the year to date, have been pursued with vigour and resulted in a major contract for the College in partnership with Local Solutions as lead. The operational objectives have been pursued by staff at all levels with energy, imagination and flair. Once again it is only right this Report commences by paying tribute to the staff and expressing appreciation for their endeavours during the year.

The contract with the Education Funding Agency (EFA) contains rigorous conditions unlike those previously experienced and it was recognised early on that those conditions in some respects militated against assisting fully the College's traditional client group. Moreover, the learner funding structure within the contract offered to training providers nationally almost guaranteed that recruitment in the last six months of the contract year would be extremely difficult and could lead to serious financial difficulties for many providers. It is worthy of note that the College has robust processes in place to ensure that funds received "on profile" remain in the business prior to reconciliation.

In reviewing the year, the following key features must be mentioned :-

- The Review of Company Structure and Staffing conducted in July 2013 demonstrated the need to refresh the number of training routes offered by the College without detriment. This has proved successful and Staff/learner ratios have improved and existing routes have increased numbers.
- Throughout the year pressure was brought to bear on infrastructure costs and wherever possible savings could be made. Senior staff have absorbed a number of responsibilities pro temp which has had the desired effect on cashflow.
- Significant time and resources continue to be expended on Staff Training, especially to the important area of the Safeguarding responsibilities of staff at all levels.
- A 'not for profit' Sessional Day Nursery which will potentially assist single parent learners and the local community in this deprived area has gained Ofsted approval and will open from 1<sup>st</sup> June 2015.
- As lead contract holder to a number of sub contractors, the College has spent more resources in terms of Personnel to assist sub contractors to achieve compliance. From 1st August 2015 the number of sub contractors will be greatly reduced where this indicates a potential problem.

## Oakmere Community College

### Report of the Trustees for the Period Ended 31 March 2015

- The less than effective data processing systems used by the EFA in tracking the Study Programme contract makes contemporaneous reconciliation between money received and performance achieved difficult if not impossible. However, College internal tracking procedures were put into place in an attempt to ensure that unlike previous years, funds received but not covered by performance were conserved and not expended.
- In previous years, extrapolation of internal data showed that by October of the year, approximately 65% of the total contract value was going to be realised. However, achieving the remainder and avoiding repayment (clawback) depended entirely on the recruitment of learners from January/February 2014 onwards. As mentioned in the earlier section, there were insufficient young people with unspent training funds available in the final months of the contract to achieve full performance volumes.
- The EFA Study Programme contract offer for 2015/2016 is in total value terms has slightly increased in value to that offered in 2014/2015.
- Using the lessons learned in delivering the 2013/2014, contract, the decision was taken in July 2014 to move the College to an academic year cycle thus boosting capacity to recruit more learners from September each year. Wherever possible young people not registering at the start of the academic year will be catered for on the previous 'roll on, roll off' basis.

### The Future

Trustees are pleased to report that during the year to date, considerable progress has been made in terms of the following :-

- Recognising and reacting to the needs and aspirations of learners.
- Improving the 'learner experience' through the use of imaginative engagement activities.
- A greater awareness of the changing training environment and improved flexibility in reacting to change.
- Actively using networking and other means to expand the scope of activities and to explore additional funding opportunities.

Despite these and the many other beneficial improvements made, Trustees recognise the important need for flexibility and sustainable strategies to address the changing policies and priorities of Government with regard to training the young unemployed. During the year in question, further evidence emerged that the movement of training towards the General Further Education model had gained momentum, with the inclusion of Academies, Studio Schools and other initiatives funded directly by Central Government, often accompanied by large grants to facilitate this. In the view of Trustees, such changes do little to assist the College's traditional client group and achieve nothing by way of inclusivity. Proposed future amendments to Maths and English qualifications can be cited as changes likely to be counter-productive when attempting to assist young learners with little or nothing by way of academic attainment.

In addition, as custodians of charitable funds Trustees are aware that over-reliance on a single large training contract of only 12 months duration with rigorous compliancy conditions, including potential repayment clauses is not without risk and despite the best endeavours of all concerned could lead to financial fragility.

In the view of Trustees, insurance against these two elements, i.e. changed Government policies and reducing financial risk are best achieved by pursuing the following objectives. The first is a reiteration of a point made in the Annual Report of 2013/2014.

- To forge closer links with robust partners to ensure both inclusivity and progression for learners.
- To seek new and deliverable contracts with either other Government Agencies, e.g. SFA or with other public/private bodies.

### Summary

Through the hard work of all concerned, 2014/2015 was a year of considerable progress which saw the re-establishment of the College as a quality niche provider of training and personal development to those young learners unable or unwilling to enter Further Education. As a result, 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 Period Ended 31 March 2015

**FINANCIAL REVIEW**

**Reserves policy**

The College has a reserves policy, which is reviewed regularly. The Trustees believe that it is necessary 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 increased by £241,205 to stand at £1,376,438 compared with £1,135,233 at the end of the previous year.

All of the unrestricted reserves at 31 March 2015 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 source of the College for 2014/2015 was the Education Funding Agency.

Oakmere Community College

Report of the Trustees  
for the Period Ended 31 March 2015

**STATEMENT OF TRUSTEES 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

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

**ON BEHALF OF THE BOARD:**



Ian Antony Hatch - Trustee

1 June 2015



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

We have audited the financial statements of Oakmere Community College for the period ended 31 March 2015 on pages nine to seventeen. 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 and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. 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 March 2015 and of its incoming resources and application of resources, including its income and expenditure, for the period 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 period 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 from the requirement to prepare a Strategic Report or 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

Oakmere Community College

Statement of Financial Activities  
for the Period Ended 31 March 2015

		31.3.15 Unrestricted funds £	31.7.14 Total funds £
<b>INCOMING RESOURCES</b>	Notes		
<b>Incoming resources from generated funds</b>			
Voluntary income	2	1,375,912	2,521,610
Activities for generating funds	3	97,290	91,020
Investment income	4	<u>41,595</u>	<u>60,367</u>
<b>Total incoming resources</b>		<b>1,514,797</b>	<b>2,672,997</b>
 <b>RESOURCES EXPENDED</b>			
Charitable activities	5		
Training		1,023,394	2,061,020
Governance costs	6	29,056	22,143
<b>Other resources expended</b>		<u>221,142</u>	<u>485,325</u>
<b>Total resources expended</b>		<b>1,273,592</b>	<b>2,568,488</b>
 <b>NET INCOMING/(OUTGOING) RESOURCES</b>		<b>241,205</b>	<b>104,509</b>
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>1,135,233</b>	<b>1,030,724</b>
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>1,376,438</u></b>	<b><u>1,135,233</u></b>

The notes form part of the financial statements

Oakmere Community College

Balance Sheet

At 31 March 2015

		31.3.15 Unrestricted funds £	31.7.14 Total funds £
<b>FIXED ASSETS</b>	Notes		
Tangible assets	11	1,552,999	1,625,368
<b>CURRENT ASSETS</b>			
Stocks		17,717	6,183
Debtors	12	96,101	57,241
Cash at bank and in hand		<u>218,409</u>	<u>378,003</u>
		332,227	441,427
<b>CREDITORS</b>			
Amounts falling due within one year	13	(421,939)	(818,572)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>(89,712)</u>	<u>(377,145)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,463,287	1,248,223
<b>CREDITORS</b>			
Amounts falling due after more than one year	14	(86,849)	(112,990)
<b>NET ASSETS</b>		<u>1,376,438</u>	<u>1,135,233</u>
<b>FUNDS</b>	16		
Unrestricted funds		<u>1,376,438</u>	<u>1,135,233</u>
<b>TOTAL FUNDS</b>		<u>1,376,438</u>	<u>1,135,233</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 1 June 2015 and were signed on its behalf by:



Ian Antony Hatch -Trustee

The notes form part of the financial statements

Oakmere Community College

Cash Flow Statement  
for the Period Ended 31 March 2015

	Notes	31.3.15 £	31.7.14 £
Net cash (outflow)/inflow from operating activities	1	(154,133)	323,068
Returns on investments and servicing of finance	2	(5,461)	(9,192)
(Decrease)/increase in cash in the period		<u>(159,594)</u>	<u>313,876</u>

---

Reconciliation of net cash flow to movement in net debt	3		
(Decrease)/increase in cash in the period		(159,594)	313,876
Cash inflow from decrease in debt and lease financing		<u>26,141</u>	<u>38,394</u>
Change in net debt resulting from cash flows		<u>(133,453)</u>	<u>352,270</u>
Movement in net debt in the period		(133,453)	352,270
Net debt at 1 August		<u>223,013</u>	<u>(129,257)</u>
Net debt at 31 March		<u>89,560</u>	<u>223,013</u>

The notes form part of the financial statements

Notes to the Cash Flow Statement  
for the Period Ended 31 March 2015

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

	31.3.15 £	31.7.14 £
Net incoming resources	241,205	104,509
Depreciation charges	72,369	132,475
Interest received	(261)	(211)
Interest paid	5,722	9,403
Bank loans repaid	(26,141)	(38,394)
(Increase)/Decrease in stocks	(11,534)	1,024
(Increase)/Decrease in debtors	(38,860)	110,150
(Decrease)/Increase in creditors	(396,633)	4,112
<b>Net cash (outflow)/inflow from operating activities</b>	<b>(154,133)</b>	<b>323,068</b>

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

	31.3.15 £	31.7.14 £
<b>Returns on investments and servicing of finance</b>		
Interest received	261	211
Interest paid	(5,722)	(9,403)
<b>Net cash (outflow) for returns on investments and servicing of finance</b>	<b>(5,461)</b>	<b>(9,192)</b>

**3. ANALYSIS OF CHANGES IN NET DEBT**

	At 1.8.14 £	Cash flow £	At 31.3.15 £
<b>Net cash:</b>			
Cash at bank and in hand	378,003	(159,594)	218,409
<b>Debt:</b>			
Debts falling due within one year	(42,000)	-	(42,000)
Debts falling due after one year	(112,990)	26,141	(86,849)
	(154,990)	26,141	(128,849)
<b>Total</b>	<b>223,013</b>	<b>(133,453)</b>	<b>89,560</b>

## **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 cost 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 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**

	31.3.15	31.7.14
	£	£
Education Funding Agency	1,323,557	1,936,203
Skills Funding Agency	-	511,148
Schools/Gap Programme/Nursery Grant/Aims Programme	52,355	74,259
	<u>1,375,912</u>	<u>2,521,610</u>

Notes to the Financial Statements - continued  
for the Period Ended 31 March 2015

**3. ACTIVITIES FOR GENERATING FUNDS**

	31.3.15	31.7.14
	£	£
Conference centre receipts	45,322	46,698
Other income	<u>51,968</u>	<u>44,322</u>
	<u>97,290</u>	<u>91,020</u>

**4. INVESTMENT INCOME**

	31.3.15	31.7.14
	£	£
Rents received	41,334	60,156
Deposit account interest	<u>261</u>	<u>211</u>
	<u>41,595</u>	<u>60,367</u>

**5. CHARITABLE ACTIVITIES COSTS**

	31.3.15	31.7.14
	£	£
Wages	609,337	934,116
Social security	51,502	79,955
Pensions	15,749	21,637
Project costs & materials	54,461	100,264
Subcontractors costs	202,903	786,987
Trainee wages & travelling	83,072	85,638
Training bonuses	165	1,280
Transport costs	4,950	5,581
Redundancy costs	<u>1,255</u>	<u>45,562</u>
	<u>1,023,394</u>	<u>2,061,020</u>

**6. GOVERNANCE COSTS**

	31.3.15	31.7.14
	£	£
Professional fees	25,056	18,143
Auditors' remuneration	<u>4,000</u>	<u>4,000</u>
	<u>29,056</u>	<u>22,143</u>

**7. NET INCOMING RESOURCES**

Net resources are stated after charging:

	31.3.15	31.7.14
	£	£
Auditors' remuneration	4,000	4,000
Depreciation - owned assets	<u>72,369</u>	<u>132,475</u>



Oakmere Community College

Notes to the Financial Statements - continued  
for the Period Ended 31 March 2015

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the period ended 31 March 2015 nor for the year ended 31 July 2014.

**Trustees' expenses**

Trustees' expenses of £691 were reimbursed for the period ended 31 March 2015 (2014 – none).

**9. STAFF COSTS**

	31.3.15	31.7.14
	£	£
Wages and salaries	609,337	934,116
Social security costs	51,502	79,955
Other pension costs	15,749	21,637
	<u>676,588</u>	<u>1,035,708</u>

The average monthly number of employees during the period was as follows:

	31.3.15	31.7.14
Training	23	22
Administration	23	23
	<u>46</u>	<u>45</u>

One employee received emoluments of more than £60,000 (2014 - one).

**10. PENSION COMMITMENTS**

During the period ending 31 March 2015 Oakmere Community College paid £15,749 (2014 - £21,637) in defined contributions for certain employees. As at 31 March 2015 there were accrued pension costs of £2,213 (2014 - £2,226).

**11. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST OR VALUATION</b>					
At 1 August 2014 and 31 March 2015	<u>1,200,000</u>	<u>1,798,887</u>	<u>9,065</u>	<u>40,517</u>	<u>3,048,469</u>
<b>DEPRECIATION</b>					
At 1 August 2014	52,000	1,323,101	7,483	40,517	1,423,101
Charge for the period	<u>8,667</u>	<u>63,438</u>	<u>264</u>	<u>-</u>	<u>72,369</u>
At 31 March 2015	<u>60,667</u>	<u>1,386,539</u>	<u>7,747</u>	<u>40,517</u>	<u>1,495,470</u>
<b>NET BOOK VALUE</b>					
At 31 March 2015	<u>1,139,333</u>	<u>412,348</u>	<u>1,318</u>	<u>-</u>	<u>1,552,999</u>
At 31 July 2014	<u>1,148,000</u>	<u>475,786</u>	<u>1,582</u>	<u>-</u>	<u>1,625,368</u>

Oakmere Community College

Notes to the Financial Statements - continued  
for the Period Ended 31 March 2015

**11. TANGIBLE FIXED ASSETS – continued**

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 £190,251 (2014 - £181,623).

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.15	31.7.14
	£	£
Trade debtors	35,828	41,012
Other debtors	<u>60,273</u>	<u>16,229</u>
	<u>96,101</u>	<u>57,241</u>

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.15	31.7.14
	£	£
Bank loans and overdrafts	42,000	42,000
Trade creditors	69,997	41,386
Social security and other taxes	21,531	20,575
VAT	6,954	2,172
Other creditors	220,743	568,964
Accrued expenses	<u>60,714</u>	<u>143,475</u>
	<u>421,939</u>	<u>818,572</u>

**14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.15	31.7.14
	£	£
Bank loans - 1-2 years	42,000	42,000
Bank loans - 2-5 years	<u>44,849</u>	<u>70,990</u>
	<u>86,849</u>	<u>112,990</u>

**15. SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.15	31.7.14
	£	£
Bank loans	<u>128,849</u>	<u>154,990</u>

Bank loans and overdraft are secured by a Legal charge dated 3/1/2013 over the Freehold property.

Oakmere Community College

Notes to the Financial Statements - continued  
for the Period Ended 31 March 2015

**16. MOVEMENT IN FUNDS**

	At 1.8.14 £	Net movement in funds £	Transfers between funds £	At 31.3.15 £
<b>Unrestricted funds</b>				
General fund	575,289	241,205	3,993	820,488
Development Reserve	25,000			25,000
Revaluation fund	534,944		(3,993)	530,951
	<u>1,135,233</u>	<u>241,205</u>	<u>-</u>	<u>1,376,438</u>
<b>TOTAL FUNDS</b>	<u>1,135,233</u>	<u>241,205</u>	<u>-</u>	<u>1,376,438</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,514,797	(1,273,592)	241,205
	<u>1,514,797</u>	<u>(1,273,592)</u>	<u>241,205</u>
<b>TOTAL FUNDS</b>	<u>1,514,797</u>	<u>(1,273,592)</u>	<u>241,205</u>

Oakmere Community College

Detailed Statement of Financial Activities  
for the Period Ended 31 March 2015

	31.3.15 £	31.7.14 £
<b>INCOMING RESOURCES</b>		
<b>Voluntary income</b>		
Education Funding Agency	1,323,557	1,936,203
Skills Funding Agency	-	511,148
Schools/Gap Programme/Nursery Grant/Aims Programme	<u>52,355</u>	<u>74,259</u>
	1,375,912	2,521,610
<b>Activities for generating funds</b>		
Conference centre receipts	45,322	46,698
Other income	<u>51,968</u>	<u>44,322</u>
	97,290	91,020
<b>Investment income</b>		
Rents received	41,334	60,156
Deposit account interest	<u>261</u>	<u>211</u>
	<u>41,595</u>	<u>60,367</u>
<b>Total incoming resources</b>	<b>1,514,797</b>	<b>2,672,997</b>
<b>RESOURCES EXPENDED</b>		
<b>Charitable activities</b>		
Wages	609,337	934,116
Social security	51,502	79,955
Pensions	15,749	21,637
Project costs & materials	54,461	100,264
Subcontractors costs	202,903	786,987
Trainee wages & travelling	83,072	85,638
Training bonuses	165	1,280
Transport costs	4,950	5,581
Redundancy costs	<u>1,255</u>	<u>45,562</u>
	1,023,394	2,061,020
<b>Governance costs</b>		
Professional fees	25,056	18,143
Auditors' remuneration	<u>4,000</u>	<u>4,000</u>
	29,056	22,143
<b>Other resources expended</b>		
Printing, postage, stationery & advertising	8,411	14,373
Light & heat	28,908	44,003
Staff training	8,347	7,120
Carried forward	<u>45,666</u>	<u>65,496</u>

Oakmere Community College

Detailed Statement of Financial Activities  
for the Period Ended 31 March 2015

	31.7.15 £	31.7.14 £
<b>Other resources expended</b>		
Brought forward	45,666	65,496
General & Water rates	6,128	30,167
Insurance	13,780	22,200
Security	1,560	2,630
Maintenance, cleaning & leasing	15,655	30,399
Repairs & renewals	42,171	161,259
Telephone	8,136	16,120
Bank charges & interest	1,956	3,398
Rent	8,000	11,778
Freehold property	8,667	13,000
Fixtures and fittings	63,438	118,946
Motor vehicles	264	528
Computer equipment	-	1
Bank loan interest	5,722	9,403
	<u>221,142</u>	<u>485,325</u>
<b>Total resources expended</b>	<b>1,273,592</b>	<b>2,568,488</b>
	<hr/>	<hr/>
<b>Net income</b>	<b>241,205</b>	<b>104,509</b>
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