



Companies
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COMMON PURPOSE CUSTOMISED LIMITED
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2016

Company registered number: 3476595

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COMMON PURPOSE CUSTOMISED LIMITED
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2016

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COMMON PURPOSE CUSTOMISED LIMITED

DIRECTORS AND COMPANY DETAILS

FOR THE YEAR ENDED 31 JULY 2016

DIRECTORS

Simon Russell
Philip Wright

CHIEF EXECUTIVE OFFICER

Marie Mohan

REGISTERED OFFICE

Monmouth House
38-40 Artillery Lane
London E1 7LS

AUDITORS

haysmacintyre
Chartered Accountants
26 Red Lion Square
London WC1R 4AG

BANKERS

National Westminster
Cavendish Square Branch
PO Box 4NU
1 Cavendish Square
London W1A 4NU

COMMON PURPOSE CUSTOMISED LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 JULY 2016

The directors present their report and financial statements for the year ended 31 July 2016.

Activities

Common Purpose Customised Limited ("the Company") is a subsidiary of Common Purpose UK, a company limited by guarantee, registered in England and Wales under company number 3556983 and registered charity number 1023384. Common Purpose UK is in turn a subsidiary of The Common Purpose Charitable Trust, a company limited by guarantee, registered in England and Wales under company number 2832875 and registered charity number 1023384 which is the ultimate parent undertaking.

Governing document and constitution

The governing documents of Common Purpose Customised Limited are the Memorandum and Articles of Association. The Company was established in 1996.

Organisational structure and decision-making

The Chief Executive, Marie Mohan, who reports to the board of directors, runs the Company. The board of directors meets quarterly. The directors set the strategic direction of the Company.

Risk review statement

The directors have established an annual risk assessment process that identifies the major foreseeable risks faced by the company, assessing their likelihood and impact, and as appropriate, implementing measures to mitigate these risks. The directors have reviewed the major risks to which the company is exposed and are satisfied that appropriate systems have been established to mitigate those risks.

Objectives and performance against objectives for the year

1. To build a strong UK customised client base and sales pipeline.
2. To focus on the private sector and health and social care.
3. To develop repeat business from past customers.
4. To develop a communications plan around two of our key products, Collabs and InnoVentures.

Our customized work is important for those organizations who want to work with Common Purpose but who are not in a position to invest in leadership development for individuals.

We delivered work for twelve clients during the year and another seven commissioned us to deliver work in 2016/17. Some of these are relatively small-scale interventions; others are more sophisticated immersion experiences.

Aligning to our focus to support health and social care, PwC invited us to work with the West Yorkshire Association of Acute Trusts (WYAAT), the Association of British Healthcare Industries and Yorkshire & Humber Academic Health Science Network to deliver a Common Purpose InnoVenture in West Yorkshire in July. An InnoVenture is a short programme for up to 100 leaders that focuses on a relevant challenge, convenes a diverse group and uses an experiential approach to come up with innovative solutions and help improve leadership learning. The programme brought together senior leaders from across the health care system in West Yorkshire to explore the challenge: "How can the NHS and suppliers work together more effectively to ensure that the 30% of people unnecessarily occupying hospital beds can live or be cared for independently faster?"

As with our open programmes and student work, we ask all of our participants to tell us whether the programme was good value for their time rating their response on a scale of 1-6 (6 being excellent value for time and 1 being very poor). Our target is for 90%+ of participants to score our programmes as 5 or 6 – this is our customer experience Key Performance Indicator.

COMMON PURPOSE CUSTOMISED LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 JULY 2016

Customised KPI 93% (2014/15: 94.40%)

We are pleased that our customers continue to score their programme experience highly. In addition to this, we collate and share stories about the impact of Common Purpose.

Review of progress

Details of the results for the year are given in the statement of financial activities on page 6. Turnover in 2015/16 was £302,986 (2014/2015: £524,402).

Finances

The attached financial statements show the current state of the finances, which the directors consider reflect challenging trading conditions and business uncertainty during the year ahead of the EU referendum in June 2016.

Results for the period

Common Purpose Customised suffered a loss for the year of £73,358 (2014/15: profit of £30,755).

Plans for the future (2016/17)

In light of the loss for the year, management undertook a detailed review the business model and organisational structure. Common Purpose Customised Ltd will focus only on three core customised products – Collabs, InnoVentures and Immersion Experiences – all of which are fundamental to Common Purpose's core offering. We will drive sales at the local area level rather than via a separate dedicated team.

We similarly reviewed our overall cost base and identified areas for significant savings (mainly staff costs recharged from the parent).

COMMON PURPOSE CUSTOMISED LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 JULY 2016

Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with the applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

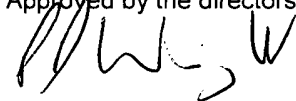
- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information.

In preparing this report the directors have taken advantage of the exemptions available to small companies.

Approved by the directors on

5th July 2017

and signed on their behalf by



Director

Philip Wright

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF THE BOARD OF

COMMON PURPOSE CUSTOMISED LIMITED

We have audited the financial statements of Common Purpose Customised Limited for the year ended 31 July 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Section 495 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 4, the directors 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

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 July 2016 and of its profit 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 Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled take advantage of the small companies exemption in preparing the directors' report or take advantage of the small companies exemption from the requirement to prepare a strategic report.



Richard Weaver (Senior Statutory Auditor)
for and on behalf of haysmacintyre
Chartered Accountants and Statutory Auditors

26 Red Lion Square
London
WC1R 4AG

21 July 2017

COMMON PURPOSE CUSTOMISED LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 JULY 2016

		£	£
Turnover		302,986	524,402
Administrative expenses	4	<u>376,344</u>	<u>493,647</u>
Operating profit		(73,358)	30,755
Interest received		<u>0</u>	<u>0</u>
Profit on ordinary activities before taxation		(73,358)	30,755
Donation under Gift Aid to Common Purpose UK		<u>0</u>	<u>30,755</u>
Retained profit / (loss) for the financial year		<u>(73,358)</u>	<u>0</u>

All of the Company's activities are classed as continuing.

The Company has no recognised gains and losses other than those shown above.

The movement on funds is shown above.

BALANCE SHEET

AS AT 31 JULY 2016

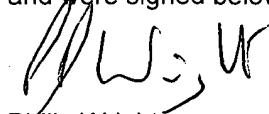
	Note	2016 £	2015 £
Current assets			
Debtors and accrued income	6	115,778	105,074
Cash at bank and in hand		219	80,101
		<u>115,997</u>	<u>185,175</u>
Creditors: amounts falling due within one year	7	189,354	185,174
		<u></u>	<u></u>
Net current assets		<u>(73,357)</u>	<u>1</u>
Total assets less current liabilities		<u>(73,357)</u>	<u>1</u>
Capital and reserves			
Reserves		(73,358)	0
Issued share capital	8	1	1
		<u>(73,357)</u>	<u>1</u>

This report has been prepared in accordance with the special provisions of the Companies Act 2006 relating to small entities.

The financial statements were approved and authorised for issue by the Board of Directors on

5 July 2017

and were signed below on its behalf by:



Philip Wright
Director

1. ENTITY STATUS

Common Purpose Customised Limited is a private company limited by guarantee, registered in England and Wales under number 3476595. Its registered office address is shown on page 1.

2. ACCOUNTING POLICIES

Accounting basis

The financial statements of the Company have been prepared in compliance with United Kingdom Accounting Standards ("UK GAAP"), including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland" ("FRS 102") Section 1A, Small Entities. The small entities exemption is applicable for periods beginning on or after 1st January 2016. Early application is permitted hence the company has elected to do so.

Assets and liabilities are initially measured at cost or transaction value. There are no items requiring subsequent re-measurement at fair value. The Company holds only basic financial instruments. There are no areas of material estimation uncertainty.

These accounts are the first to be prepared under FRS102 section 1A. No changes in accounting policy have been required on transition to FRS102 Section 1A from the previous UK GAAP.

Going concern

The accounts are prepared on a going concern basis which assumes that the company will continue in business for the foreseeable future and, in assessing, the company's viability as going concern, the directors have had regard to a minimum period of 12 months from the date of approval of the accounts.

The company made a significant loss in the year as set out in the profit and loss account, and held minimal cash at the balance sheet date. Remedial action has been taken to eradicate future losses and to generate positive cash flows but the company is presently reliant on group financing and details of measures agreed subsequent to the balance sheet date to formalise the financing arrangements are provided at the foot of note 7.

Having considered the forecast results and cash flows of the company together with the available financing and the ability of the parent charitable company to provide support, the directors have concluded that the going concern basis remains appropriate.

Revenue

Revenue is recognised to the extent that it is probable that economic benefits will flow to the company and the revenue can be reliably measured.

Turnover represents the transaction value, which is also the fair value, of fees invoiced in respect of customised courses, net of VAT and discounts.

Cash flow statement

The company has taken advantage of the exemption available under section 1A of FRS102 and not prepared a cash flow statement.

3. EMPLOYEE COSTS

The company did not directly employ staff during the year nor in the preceding year. The directors did not receive any remuneration during the year (2015: £nil).



COMMON PURPOSE CUSTOMISED LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2016

4. ADMINISTRATIVE EXPENSES

The Company commissioned the services of several staff from Common Purpose UK to sell, run and support the customised courses.

5. OPERATING PROFIT

2016
£

2015
£

Operating profit is stated after charging:

Amortisation

-

-

Auditors remuneration

2,910

2,850

6. DEBTORS

2016
£

2015
£

Trade debtors

66,578

80,845

Prepayments

-

13,291

Accrued income

49,200

10,938

115,778

105,074

Amount due from Common Purpose UK mainly relates to inter-company recharges for the customised revenue.

7. CREDITORS: DUE WITHIN ONE YEAR

2016
£

2015
£

Amounts due to group undertaking

150,204

118,673

Other taxes and social security

10,850

27,891

Other Creditors

28,300

38,610

189,354

185,174

In light of the company's loss for the year, the directors entered into a loan agreement on 1 August 2016 for £73,378 with its parent company Common Purpose UK. The loan is repayable over five years at an annual interest rate of 2.5% per annum.

COMMON PURPOSE CUSTOMISED LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 JULY 2016

8. SHARE CAPITAL

	2016	2015
	£	£
Authorised: 1 ordinary share of £1 each	1	1
	<u> </u>	<u> </u>
Issued: 1 ordinary share of £1	1	1
	<u> </u>	<u> </u>

9. PARENT UNDERTAKINGS

The Company's immediate parent undertaking is Common Purpose UK, a company limited by guarantee, registered in England and Wales under company number 3556983 and registered charity number 1023384.

Its ultimate parent undertaking is The Common Purpose Charitable Trust, a company limited by guarantee, registered in England and Wales under company number 2832875 and registered charity number 1023384. The Common Purpose Charitable Trust head the smallest and largest group for which consolidated accounts are prepared.

The consolidated financial statements for the Common Purpose Charitable Trust are available at www.charitycommission.org.uk.