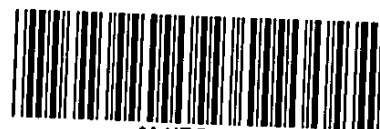


REGISTERED COMPANY NUMBER: 03618159 (England and Wales)
REGISTERED CHARITY NUMBER: 1131991

**Report of the Trustees and
Financial Statements For The Year Ended
31 December 2011
for**

**The Collegiate Centre for
Values Education for Life**

FRIDAY



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28/09/2012

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COMPANIES HOUSE

Independent Auditors LLP
Emstrey House North
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

**The Collegiate Centre for
Values Education for Life**

**Contents of the Financial Statements
for the Year Ended 31 December 2011**

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**The Collegiate Centre for
Values Education for Life**

**Report of the Trustees
for the Year Ended 31 December 2011**

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 December 2011. 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

03618159 (England and Wales)

Registered Charity number

1131991

Registered office

College House
Albion Place
Hockley Hill
Birmingham
West Midlands
B18 5AQ

Trustees

D Rowse

J Eyre

- resigned 25 6 12

V Russell-Baker

- resigned 8 12 11

D C McConnell

Dr H V Stopes-Roe

- resigned 29 3 11

Mrs J A Topping

- appointed 3 5 11

Company Secretary

P Darcy

Auditors

Independent Auditors LLP
Emstrey House North
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

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.

The Memorandum of Association and Articles of Association (Revised September 2009) Company Registered 19th August 1998, registered as a Charity 6th October 2009.

Recruitment and appointment of new trustees

The charity is a membership based charity which maintains a register of members. Membership of the charity is open to any individual or organisation interested in promoting the objects who:

(1) applies to the charity in the form required by the trustees

(2) is approved by the trustees, and

(3) signs the register of members or consents in writing to become a member either personally or (in the case of an organisation) through an authorised representative

The trustees may at any time co-opt any individual who is qualified to be appointed as a Trustee to fill a vacancy in their number or as an additional Trustee, but a co-opted Trustee holds office only until the next AGM.

**The Collegiate Centre for
Values Education for Life**

**Report of the Trustees
for the Year Ended 31 December 2011**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Board of Directors/Trustees has overall responsibility for directing the work of the Charity. The Board meet four times per year in addition to an annual meeting.

The day to day running of the Charity is undertaken by the College of Seniors who report to the Board on a monthly basis.

DIRECTORS AND TRUSTEES

D Rowse (Executive Chair)

J Eyre

V Russell-Baker

D C McConnell

Dr H V Stopes-Roe

COLLEGE OF SENIORS

D Rowse (Executive Chair)

Head of Schools - V Russell-Baker (Birmingham)

- Lisa Russell (Nuneaton)

Director of Finance - John Eyre

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient reserves in the event of adverse conditions. The Trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

The major risk identified by the Trustees is a reduction in pupil number with a corresponding reduction in income.

The trustees review the financial position on a regular basis and maintain a tight control on costs.

**The Collegiate Centre for
Values Education for Life**

**Report of the Trustees
for the Year Ended 31 December 2011**

OBJECTIVES AND ACTIVITIES

Objectives and aims

To advance the education of people through the provision of personal, social and health education,

To act as a resource for young people up to the age of 25 by providing advice and assistance and organising programmes of physical, educational and other activities as a means of

- A Advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals,
- B Advancing education,
- C Relieving unemployment,
- D Providing recreational and leisure time activity in the interests of social welfare for people living in the area of benefit who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons "

**The Collegiate Centre for
Values Education for Life**

**Report of the Trustees
for the Year Ended 31 December 2011**

OBJECTIVES AND ACTIVITIES

Significant activities

During 2011 the registered charity The Collegiate Centre for Values Education for Life has continued to provide personal and educational support for a up to 40 young people who live in the inner wards of the city of Birmingham and in particular the wards of Aston, Handsworth, Ladywood Washwood Heath and Winson Green. These wards remain some of the most deprived and disadvantaged areas of the West Midlands, with extremely high rates of unemployment, and crime rates and extreme levels of poverty and social exclusion.

The youngsters that the charity has been able to assist over the year have come almost exclusively from these inner city areas and many have already been involved in gang culture before coming to the Centre. The majority have been permanently excluded from mainstream education, which is reflected in poor educational achievement, drug misuse and abuse, disjointed family life, violence and gangs, crime and a general sense of hopelessness. Invariably they have come to the charity with extremely low self-esteem and a lack of self confidence in their ability to achieve or to make positive moves in their life.

During this last year the registered charity has been able to focus on a number young people between the ages of 11 to 17 and to provide part and full time support through its programme of personal and educational development. Programmes may be full or part time, depending on the identified needs of each individual young person and there is a degree of flexibility, which allows them to move within the programme as they increasingly develop their social, emotional and intellectual skills.

Personal Development

The charity continues to operate through a set of agreed values and within an ambience, which reflects its "moral climate" or ethos. It does not subscribe to the notion of a traditional set of "ethics" with a resulting code of regulations and rules, but rather organic growth that reflects the day-to-day living and developing needs of its community. All the young people enter into an agreement, which incorporates those values necessary to encourage personal development and achieve higher standards. In this way its values are fundamental to a sense of corporate responsibility and the involvement by individuals within a communitarian ideal, an ideal which is endlessly shaped by the changing needs and priorities of the members of the group, but which constantly subscribes to community values and the need to work for the common good. Structured dialogue and community meetings, involving considerable democratic process, are essential to this process and have taken place on a regular, weekly basis. There is an emphasis on humanist values and working within a formal agreement or social contract designed to enhance a sense of social justice. It has been able to further these ideals during this year and a majority of young people have positively responded to what the charity is able to offer.

The emphasis continues to bring about cognitive development in young people who may be intellectually and emotionally underdeveloped and lacking in moral maturity. The main thrust of the programme is to develop "reasoning skills" in general and "moral reasoning skills" in particular, together with "emotional literacy". Such development leads to not only recognition of individual rights, but also the corresponding responsibilities, duties and obligations that accompany such rights. Again, there has been considerable success during the course of the year and this is reflected in the numbers of young people who once again have successfully completed the programme and gained an effective number of GCSEs and other nationally recognised qualifications.

Mentoring

Activities within this part of the programme include group and individual mentoring aimed at supporting the development of the young person. This year has seen increased referrals of SEN children attending the Safe School, Birmingham, and the Nuneaton project, now officially registered with the DfE, continues to expand and currently has fourteen young people attending on a regular basis.

**The Collegiate Centre for
Values Education for Life**

**Report of the Trustees
for the Year Ended 31 December 2011**

OBJECTIVES AND ACTIVITIES

Significant activities

Mentors are recruited locally and work on a voluntary basis. They receive training and on-going supervision, are checked through the Criminal Records Bureau and provide an effective and powerful way of interacting with young people. Volunteers usually live in the same areas as the young people who are being supported and therefore have a first hand knowledge of the range of difficulties that the youngsters face, together with experience of the problems to be encountered within their communities. This element of the programme has again been extremely successful this year, but receives no funding from any statutory agency or government department and is sustained entirely by donations from charities, trusts and individuals. Increasingly volunteers are twinned with a particular young person and are able to develop an interpersonal relationship, which provides stability in the young person's life and a sense of trust and commitment that might otherwise be missing. The charity endeavours to obtain grants and gifts in order to pay volunteer mentors out of pocket expenses and to ensure that they are not financially disadvantaged as a result of their time which they freely donate.

Mentors have frequently been able to discuss with their youngster matters of personal difficulty and in many cases have been instrumental in assisting the young person to deal with their problems through the use of their counselling skills.

During the year the charity, through its schools in Birmingham and Nuneaton, has organised many activities designed to encourage individual and community development, including numerous visits to places of local and regional interest. Again, the charity receives no direct funding for these essential activities and has to rely exclusively on donations and grants.

I would like this opportunity on behalf of the trustees to thank the staff of the Birmingham and Nuneaton schools, both paid and voluntary, and in particular Mrs Val Russell-Baker, Headteacher, who has kept the Safe School alive and developing during a very difficult year and Mrs Liza Russell, School Leader for successfully establishing the Nuneaton Parkside School in such a short time.

EDUCATIONAL DEVELOPMENT

The Safe School

This element of the programme provides access to conventional subject matter, such as English, Mathematics, Science, Art, Humanities and ICT, leading to nationally recognised qualifications such as GCSE and Entry Level certificates. Of the 13 young people who accessed this element of the programme at GCSE level gained the following results:

English Language

2 Grade D 4 Grade E 2 Grade F

English Literature

2 Grade D 3 Grade E 1 Grade G

Mathematics

4 Grade D 1 Grade E 4 Grade F 1 Grade G

Art and Design

2 Grade C 5 Grade D 3 Grade E 1 Grade F

ICT

3 Grade G

Humanities

1 Grade E 2 Grade F 1 Grade G

Preparation for Working Life

6 Grade 2 (A-C)

There was also a high success rate at Entry Level, with students achieving certificates across a range of subjects.

The high attendance rate should also be noted. Some students are currently unable to attend for various reasons (e.g. custodial sentences, being taken out of the country by parents). However, of the students who are currently able to attend many regularly achieve 100% attendance. Others are achieving 80% or more on a regular basis. This is to be highly commended, given the reluctance that many of our students have shown to attend previous schools on any kind of regular basis.

Progression Routes

All young people on the educational programme in Birmingham obtained employment, a training place or a place at a Further Education College at the end of their period spent with the Centre.

**The Collegiate Centre for
Values Education for Life**

**Report of the Trustees
for the Year Ended 31 December 2011**

OBJECTIVES AND ACTIVITIES

Significant activities

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Once again this last year has been successful and whilst there has been some concern regarding the financial difficulties encountered, these have been resolved and the charity has once again been able to effectively help a considerable number of young people to make progress in their lives. It has also met the majority of its targets for the year and continued to develop a broad spectrum of ideas which will not only help young people in a direct way, but also influence others who might also wish to reflect on the function and purpose of education in main stream schools. With more financial support the charity would be able to go on to help even more young people at risk, both in Birmingham, Nuneaton and other local regions and perhaps also in other inner city areas where social need and deprivation can be found.

I would like to take this opportunity of recording in the Annual Report the sincere thanks that the Trustees would wish to express to all staff, both paid and voluntary, who has worked extremely hard throughout the year to provide the success and regain the level of stability which the charity and centre currently enjoy. I would like to extend a very real thank you to all who have contributed to yet another successful year. We would also like to thank and congratulate those young people who have enthusiastically joined our 'learning communities' and taken the first steps in providing a sound foundation for themselves through reflection about what their own values might be, thus entering into a life long process of education and living their own "values for life".

FINANCIAL REVIEW

The charity has made a surplus of £93,095 which the trustees consider satisfactory. The charity has now accumulated net assets of £91,448 which the trustees believe is vital to provide the charity with a sound financial base to meet any fluctuations in income levels.

Reserves Policy

The Charity Policy is to endeavour to maintain reserves of one months working capital.

FUTURE DEVELOPMENTS

As has been previously mentioned, the Collegiate Centre and Values Education for Life are going through a process which will encourage closer cooperation and coordination both as a registered charity and a company limited by guarantee. This process is now well on the way.

The charity identified suitable premises at Stockingford, Nuneaton, for a further school and has purchased and refurbished this building. This developing project has made very sound progress and the new school opened earlier in the year and currently has fourteen young people regularly attending, which represents splendid progress. It is expected that these numbers will slowly increase during 2012, reaching its maximum number of twenty students at some point during the new year.

I would like to take this opportunity to thank Mrs Liza Russell for all her hard work in enabling this project to move forward and as the School Leader of the new school I am certain that she will continue to encourage this project to succeed.

The Centre is also developing related development work which will enhance its status within the West Midlands and provide opportunities extend its influence through enhanced publicity. These new initiatives include:

The re-introduction of the magazine Ethos, which has been distributed to all schools and educational units in Birmingham. Four editions have already been published and widely distributed throughout the midlands area.

The implementation of an improved and up-to-date web site for the Centre has been achieved and a designated member of staff will soon be available to keep this continuously up to date.

It is expected that the INSET course, Social Mentoring and Values Guidance will be re-validated early in the new year and that this course will once again provide appropriate INSET for those staff who would most benefit.

**The Collegiate Centre for
Values Education for Life**

**Report of the Trustees
for the Year Ended 31 December 2011**

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of The Collegiate Centre for Values Education for Life 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.

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 charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

The auditors, Independent Auditors LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD


J Eyre - Director

Date 27th September 2012

**Report of the Independent Auditors to the Trustees of
The Collegiate Centre for
Values Education for Life**

We have audited the financial statements of The Collegiate Centre for Values Education for Life for the year ended 31 December 2011 on pages ten 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 trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's trustees 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 trustees 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, 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.

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with regulations made under Section 154 of that Act.

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 December 2011 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.

**Report of the Independent Auditors to the Trustees of
The Collegiate Centre for
Values Education for Life**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements, or
- the charitable company has not kept adequate accounting records, or
- the financial statements are not in agreement with the accounting records and returns, or
- we have not received all the information and explanations we require for our audit

Independent Auditors

Independent Auditors LLP
Emstrey House North
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

Date **28 SEPTEMBER 2012**

**The Collegiate Centre for
Values Education for Life**

**Statement of Financial Activities
for the Year Ended 31 December 2011**

	Notes	Unrestricted funds £	Restricted funds £	2011 Total funds £	2010 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	-	831,379	831,379	492,663
Activities for generating funds	3	-	-	-	49
Investment income	4	-	4	4	16
Other incoming resources		-	137	137	-
Total incoming resources		-	831,520	831,520	492,728
RESOURCES EXPENDED					
Charitable activities					
Education Activities	5	-	736,575	736,575	558,676
Governance costs	6	-	1,850	1,850	-
Total resources expended		-	738,425	738,425	558,676
NET INCOMING/(OUTGOING) RESOURCES					
		-	93,095	93,095	(65,948)
RECONCILIATION OF FUNDS					
Total funds brought forward		2,914	(4,561)	(1,647)	64,301
TOTAL FUNDS CARRIED FORWARD		<u>2,914</u>	<u>88,534</u>	<u>91,448</u>	<u>(1,647)</u>

The notes form part of these financial statements

**The Collegiate Centre for
Values Education for Life**

**Balance Sheet
At 31 December 2011**

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	10	182,681	38,735
CURRENT ASSETS			
Debtors amounts falling due within one year	11	45,969	21,842
Cash at bank and in hand		<u>30,623</u>	<u>90,661</u>
		76,592	112,503
CREDITORS			
Amounts falling due within one year	12	(167,825)	(152,885)
NET CURRENT ASSETS/(LIABILITIES)		<u>(91,233)</u>	<u>(40,382)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>91,448</u>	<u>(1,647)</u>
NET ASSETS/(LIABILITIES)		<u>91,448</u>	<u>(1,647)</u>
FUNDS	14		
Unrestricted funds		2,914	2,914
Restricted funds		<u>88,534</u>	<u>(4,561)</u>
TOTAL FUNDS		<u>91,448</u>	<u>(1,647)</u>

The notes form part of these financial statements

**The Collegiate Centre for
Values Education for Life**

**Balance Sheet - continued
At 31 December 2011**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2011

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company

These financial statements have been audited under the requirements of Section 144 of the Charities Act 2011

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 20th September and were signed on its behalf by


John Eyre - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2011**

Accounting convention

Incoming resources

Resources expended

Tangible fixed assets

Plant and machinery etc	- 20% on cost and 20% on reducing balance
-------------------------	---

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.

2. VOLUNTARY INCOME

	2011 £	2010 £
Donations	106,850	-
Grants - Student grants	<u>724,529</u>	<u>492,663</u>
	<u>831,379</u>	<u>492,663</u>

Grants received, included in the above, are as follows

	2011	2010
	£	£
Education and pupil support	724,528	492,664
Other grants	<u>1</u>	<u>(1)</u>
	724,529	492,663

**The Collegiate Centre for
Values Education for Life**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2011**

3. ACTIVITIES FOR GENERATING FUNDS

	2011 £	2010 £
Conference Income	<u>-</u>	<u>49</u>

4. INVESTMENT INCOME

	2011 £	2010 £
Deposit account interest	<u>4</u>	<u>16</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct costs £	Totals £
Education Activities	<u>736,575</u>	<u>736,575</u>

6. GOVERNANCE COSTS

	2011 £	2010 £
Auditors' remuneration	<u>1,850</u>	<u>-</u>

7. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting)

	2011 £	2010 £
Auditors' remuneration	1,850	-
Depreciation - owned assets	<u>8,030</u>	<u>9,528</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

	2011 £	2010 £
Trustees' salaries	62,969	64,872
Trustees' social security	3,527	6,841
Trustees' pension contributions to defined benefit schemes	<u>9,374</u>	<u>8,758</u>
	<u>75,870</u>	<u>80,471</u>

Trustees' Expenses

	2011 £	2010 £
Trustees' expenses	<u>1,217</u>	<u>1,477</u>

**The Collegiate Centre for
Values Education for Life**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2011**

9. STAFF COSTS

	2011 £	2010 £
Wages and salaries	507,693	370,965
Social security costs	31,246	27,427
Other pension costs	<u>13,681</u>	<u>13,923</u>
	<u>552,620</u>	<u>412,315</u>

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

	2011	2010
Staff	<u>39</u>	<u>31</u>

No employee received remuneration of more than £60,000 during the year (2010 nil)

All pension contributions in the year detailed above relate to a defined contribution pension scheme

10. TANGIBLE FIXED ASSETS

	Freehold property £	Improvement s to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 January 2011	-	6,881	35,491	85,146	127,518
Additions	<u>150,000</u>	<u>-</u>	<u>1,976</u>	<u>-</u>	<u>151,976</u>
At 31 December 2011	<u>150,000</u>	<u>6,881</u>	<u>37,467</u>	<u>85,146</u>	<u>279,494</u>
DEPRECIATION					
At 1 January 2011	-	6,881	23,196	58,706	88,783
Charge for year	<u>-</u>	<u>-</u>	<u>2,742</u>	<u>5,288</u>	<u>8,030</u>
At 31 December 2011	<u>-</u>	<u>6,881</u>	<u>25,938</u>	<u>63,994</u>	<u>96,813</u>
NET BOOK VALUE					
At 31 December 2011	<u>150,000</u>	<u>-</u>	<u>11,529</u>	<u>21,152</u>	<u>182,681</u>
At 31 December 2010	<u>-</u>	<u>-</u>	<u>12,295</u>	<u>26,440</u>	<u>38,735</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Trade debtors	39,511	3,799
Prepayments	<u>6,458</u>	<u>18,043</u>
	<u>45,969</u>	<u>21,842</u>

**The Collegiate Centre for
Values Education for Life**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2011**

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011	2010
	£	£
Bank loans and overdrafts	95,833	-
Trade creditors	11,617	125,162
Social security and other taxes	9,052	8,295
Other creditors	1,500	3,645
Accrued expenses	<u>49,823</u>	<u>15,783</u>
	<u>167,825</u>	<u>152,885</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2011 Total funds £	2010 Total funds £
Fixed assets	-	182,681	182,681	38,735
Current assets	2,914	73,678	76,592	112,503
Current liabilities	<u>-</u>	<u>(167,825)</u>	<u>(167,825)</u>	<u>(152,885)</u>
	<u>2,914</u>	<u>88,534</u>	<u>91,448</u>	<u>(1,647)</u>

14. MOVEMENT IN FUNDS

	At 1.1.11 £	Net movement in funds £	At 31.12.11 £
Unrestricted funds			
General fund	2,914	-	2,914
Restricted funds			
Education	(4,561)	93,095	88,534
TOTAL FUNDS	<u>(1,647)</u>	<u>93,095</u>	<u>91,448</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Restricted funds			
Education	831,520	(738,425)	93,095
TOTAL FUNDS	<u>831,520</u>	<u>(738,425)</u>	<u>93,095</u>

**The Collegiate Centre for
Values Education for Life**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2011**

15. RELATED PARTY DISCLOSURES

The charity is connected to Values Education for Life (charity no 1000241) as three of the trustees were also trustees of this connected charity during the year

Rents paid to Values Education for Life totalled £24,771 (2010 £24,771)

There was a creditor owing to Values Education for Life at 31st December 2011 of £14,450 (2010 £113,814)

The financial statements include a donation received in 2011 from Values Education for Life of £105,500. This followed a decision by the trustees of Values Education for Life to write off this amount from the creditor due to Values Education for Life at 31st December 2010 therefore representing a donation received towards the purchase of new school premises in Nuneaton.

There was a creditor for unpaid expenses owing to John Eyre at 31st December 2011 of £3,645 (2010 £3,645). There was also a balance due to John Eyre at 31st December 2011 of £24,273 (2010 £nil).

16. ULTIMATE CONTROLLING PARTY

The company is limited by guarantee and the trustees do not consider that there is a controlling party.

**The Collegiate Centre for
Values Education for Life**

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2011**

	2011 £	2010 £
INCOMING RESOURCES		
Voluntary income		
Donations	106,850	-
Grants - Student grants	<u>724,529</u>	<u>492,663</u>
	831,379	492,663
Activities for generating funds		
Conference Income	-	49
Investment income		
Deposit account interest	4	16
Other incoming resources		
Conference Income	22	-
Other Income	<u>115</u>	<u>-</u>
	<u>137</u>	<u>-</u>
Total incoming resources	831,520	492,728
RESOURCES EXPENDED		
Charitable activities		
Trustees' salaries	62,969	64,872
Trustees' social security	3,527	6,841
Trustees' pension contributions	9,374	8,758
Trustees' expenses	1,217	1,477
Staff Salaries	444,724	306,093
Staff National Insurance	27,719	20,586
Pensions	4,307	5,165
Rent and rates	33,181	34,887
Insurance	14,058	11,121
Light and heat	12,834	11,344
Telephone	4,723	4,475
Postage and stationery	3,823	5,919
Advertising	699	2,599
Sundries	3,851	1,937
Repairs to property	4,004	1,225
Cleaning and Refuse	3,196	-
Other staff costs	3,741	30
Repairs and renewals	11,474	8,929
Kitchen expenses	3,196	2,816
Teaching materials	2,714	4,747
Cost of activities and trips	10,879	5,478
Travelling and subsistence	-	8,094
Staff training and conferences	2,180	20,871
Carried forward	668,390	538,264

This page does not form part of the statutory financial statements

**The Collegiate Centre for
Values Education for Life**

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2011**

	2011	2010
	£	£
Charitable activities		
Brought forward	668,390	538,264
Course and exam fees	2,862	3,215
School development project	30,519	-
Accountancy charges	1,850	3,645
Subscriptions and reg fees	-	23
Professional Charges	19,853	3,925
Bank Charges	5,071	76
Fixtures and fittings	2,742	2,917
Computer equipment	<u>5,288</u>	<u>6,611</u>
	736,575	558,676
 Governance costs		
Auditors' remuneration	<u>1,850</u>	<u>-</u>
 Total resources expended	738,425	558,676
	<hr/>	<hr/>
 Net income/(expenditure)	<u>93,095</u>	<u>(65,948)</u>

This page does not form part of the statutory financial statements