

Charity Registration No 1080468

Company Registration No 3689006

**STOCKTON'S LEARNING TOWNS**

(A Company Limited by Guarantee and having no Share Capital)

**REPORTS AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2010**



**Baines Jewitt**  
CHARTERED ACCOUNTANTS  
AND BUSINESS ADVISERS

[www.bainesjewitt.co.uk](http://www.bainesjewitt.co.uk)

# **STOCKTON'S LEARNING TOWNS**

**(A Company Limited by Guarantee and having no Share Capital)**

## **REPORTS AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2010**

| <b>CONTENTS</b>   | <b>PAGES</b>  |
|---|---------------|
| <b>Report of the Trustees</b>   | <b>1 to 3</b> |
| <b>Statement of Financial Activities</b>  | <b>4</b>      |
| <b>Balance Sheet</b>  | <b>5</b>      |
| <b>Notes to the Financial Statements</b>  | <b>6 to 7</b> |
| <br><b>The following page does not form part of the statutory financial statements:</b> |               |
| <b>Chartered Accountants' Report to the Board of Trustees</b>                           | <b>8</b>      |

**STOCKTON'S LEARNING TOWNS****(A Company Limited by Guarantee and having no Share Capital)****REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2010**

The trustees are pleased to present their report, together with the financial statements of the charitable company, for the year ended 31 March 2010

**REFERENCE AND ADMINISTRATIVE INFORMATION**

**Charity Registration Number:** 1080468

**Company Registration Number:** 3689006

**Registered Office:** Stockton Sixth Form College  
Bishopton Road West  
Stockton-on-Tees  
TS19 0QD

**Directors:** Glenis Charlton  
Martin T Clinton  
Frank T Ramsay  
Patricia White

Each of the persons named above served as a member of the board of directors throughout the year under review

The directors are also the trustees of the charity

**Company Secretary:** Charles F Porter FCIS FCMI

**Bankers:** Lloyds TSB Bank plc  
23 High Street  
Stockton-on-Tees  
TS18 1SP

**Accountants:** Baines Jewitt  
Chartered Accountants  
Barrington House  
41-45 Yarm Lane  
Stockton-on-Tees  
TS18 3EA

# **STOCKTON'S LEARNING TOWNS**

(A Company Limited by Guarantee and having no Share Capital)

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2010**

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing Document**

Stockton's Learning Towns is a company limited by guarantee and does not have a share capital. It is governed by a Memorandum and Articles of Association. The company was incorporated on 24 December 1998 and registered as a charity on 27 April 2000.

#### **Appointment of Directors**

The company is made up of a number of member organisations, each of which is empowered to appoint a member of the board of directors.

#### **Directors' Induction and Training**

Upon appointment, all directors are provided with copies of the governing document and the latest annual accounts. They are also supplied with copies of minutes of the prior three meetings of the directors.

#### **Organisation**

The directors govern the company. The directors have carried out their duties and served the company without receiving remuneration.

#### **Related Parties**

All of the member organisations are related parties. However, there was no single entity or organisation exercising overall control over the company during the year under review.

#### **Risk Management**

The board of directors is satisfied that the regular review of risks that is carried out enables the major risks to which the company is exposed to be identified and that controls are in place to mitigate those risks.

#### **Objectives and Activities**

The aim of the company has been to promote and encourage the awareness of and participation in life-long learning within the Borough of Stockton-on-Tees. To that end, it has undertaken activities, often in partnership with other bodies, which are of an educational, training or skill-enhancing nature.

#### **Achievements and Performance**

The organisation has not organised any events during the year under review.

#### **Financial Review and Plans for the Future**

Difficulties within the company's sector of activity have resulted in a lack of funding being available at the scale required in order for the company to continue to operate in a meaningful manner.

The board therefore agreed that the project had run its course for the time being but that the company would be retained for the foreseeable future.

#### **Reserves Policy**

The board believes that the current level of unrestricted reserves will enable the company to resume its activities should opportunities and related funding arise at a future date.

## STOCKTON'S LEARNING TOWNS

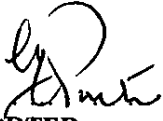
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### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2010

#### Investment Powers

Under the provisions of the Memorandum of Association, the directors may invest monies of the company not immediately required for the furtherance of its objects in or upon such investments, securities or property as the board of directors may think fit

Approved by the board on 13th December 2010  
and signed on its behalf by



C.F. PORTER  
COMPANY SECRETARY

# STOCKTON'S LEARNING TOWNS

(A Company Limited by Guarantee and having no Share Capital)

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2010

|  | Notes | 2010<br>Total<br>£ | 2009<br>Total<br>£ |
|--|-------|--------------------|--------------------|
| <b>INCOMING RESOURCES</b>                |       |                    |                    |
| Incoming Resources from Generated Funds: |       |                    |                    |
| <i>Activities for generating funds</i>   |       |                    |                    |
| Investment income                        |       | -                  | 74                 |
| <b>TOTAL INCOMING RESOURCES</b>          |       | -                  | 74                 |
| <b>RESOURCES EXPENDED</b>                |       |                    |                    |
| Governance Costs                         | 3     | 593                | 609                |
| <b>TOTAL RESOURCES EXPENDED</b>          |       | 593                | 609                |
| Outgoing Resources for the Year          |       | (593)              | (535)              |
| Total Funds Brought Forward              | 9     | 4,806              | 5,341              |
| Total Funds Carried Forward              | 9     | 4,213              | 4,806              |

The notes on pages 6 and 7 form part of these financial statements

# STOCKTON'S LEARNING TOWNS

(A Company Limited by Guarantee and having no Share Capital)

## BALANCE SHEET

AS AT 31 MARCH 2010

|   | Notes | 2010<br>£    | 2009<br>£    |
|---|-------|--------------|--------------|
| <b>CURRENT ASSETS</b>                                 |       |              |              |
| Cash at bank  |       | 4,806        | 5,404        |
| <b>CREDITORS: Amounts falling due within one year</b> | 7     | (593)        | (598)        |
| <b>NET CURRENT ASSETS</b>                             |       | <u>4,213</u> | <u>4,806</u> |
| <b>FUNDS</b>  | 8     |              |              |
| Unrestricted funds                                    |       | <u>4,213</u> | <u>4,806</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2010


The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps proper accounting records which 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 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 company

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

Approved by the Board on 13th December 2010 and signed on its behalf by

 ) F.T. RAMSAY  
 M.T. Clinton ) DIRECTORS  
 M.T. Clinton ) M.T. CLINTON

# STOCKTON'S LEARNING TOWNS

(A Company Limited by Guarantee and having no Share Capital)

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2010

### 1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

#### Accounting Basis

As mentioned in the Report of the Trustees, the activities of the company have been brought to an orderly conclusion and it is the intention of the board to retain the company in its existing state for the foreseeable future

The directors believe that the above can be achieved within the existing level of the company's unrestricted reserves

#### Convention and Legislation

The financial statements have been prepared under the historical cost convention in accordance with applicable accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities", published in March 2005, the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Companies Act 2006

### 2. ACCOUNTING POLICIES

#### (a) Fund Accounting

Unrestricted funds are those which are available for use at the discretion of the board in the furtherance of the general objects of the charity

Restricted funds comprise those funds which are to be used for a specific project in accordance with specific restrictions imposed by donors in respect of expenditure. The relevant costs are charged against the specific fund

#### (b) Incoming Resources

All incoming resources are included in the Statement of Financial Activities when receivable

#### (c) Resources Expended

All expenditure is accounted for on an accruals basis. In view of the fact that the company had no direct charitable income during the year, all expenditure has been classified as governance costs

### 3. TOTAL RESOURCES EXPENDED (GOVERNANCE COSTS)

|                     | 2010<br>Total<br>£ | 2009<br>Total<br>£ |
|---------------------|--------------------|--------------------|
| Staff costs         | 400                | 400                |
| Travelling expenses | 7                  | 22                 |
| Postage             | 4                  | 3                  |
| Accountancy fees    | 182                | 169                |
| Sundries            | -                  | 15                 |
|                     | <u>593</u>         | <u>609</u>         |

### 4. NET OUTGOING RESOURCES FOR THE YEAR

The net outgoing resources before transfers are stated after charging accountants' remuneration of £182 (2009 £169)



# STOCKTON'S LEARNING TOWNS

(A Company Limited by Guarantee and having no Share Capital)

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2010

### 5. STAFF COSTS AND NUMBERS

|                    | 2010<br>£  | 2009<br>£  |
|--------------------|------------|------------|
| Wages and salaries | <u>400</u> | <u>400</u> |

No employees received emoluments in excess of £60,000 during the year

The average number of persons employed by the company during the year was as follows

|   | 2010<br>No. | 2009<br>No. |
|---|-------------|-------------|
| <i>Temporary/part-time:</i><br>Administration | <u>1</u>    | <u>1</u>    |

### 6. DIRECTORS

No director received any remuneration or reward from the company during the year under review

### 7. CREDITORS: Amounts falling due within one year

|          | 2010<br>£  | 2009<br>£  |
|----------|------------|------------|
| Accruals | <u>593</u> | <u>598</u> |

### 8. FUNDS

|                    | At<br>1 April<br>2009<br>£ | Income<br>£ | Expenditure<br>£ | At<br>31 March<br>2010<br>£ |
|--------------------|----------------------------|-------------|------------------|-----------------------------|
| Unrestricted Funds | <u>4,806</u>               | <u>-</u>    | <u>593</u>       | <u>4,213</u>                |

Unrestricted funds are those which the board are free to use in accordance with the charitable objects

### 9. TAXATION

The company has been granted charitable exempt status by the Inland Revenue on the grounds that it is established for charitable purposes only

### 10. CONTROLLING PARTY

Throughout the year, the company was under the control of the board of directors

### 11. RELATED PARTY TRANSACTIONS

During the year, the company had no financial transactions with member organisations or other related parties

**STOCKTON'S LEARNING TOWNS****(A Company Limited by Guarantee and having no Share Capital)****CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF TRUSTEES****YEAR ENDED 31 MARCH 2010**

In accordance with the engagement letter dated 20 July 2006, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company for the year ended 31 March 2010 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes, from the accounting records and information and explanations you have given to us

This report is made to the company's Board of Trustees, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Trustees that we have done so, and state those matters that we have agreed to state to them in this 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 Board of Trustees, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 March 2010 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



**BAINES JEWITT**  
Chartered Accountants  
Barrington House  
41-45 Yarm Lane  
STOCKTON ON TEES  
TS18 3EA

**Dated: 13 December 2010**

**JL/AJD**