

Charity Registration No: 1080468

Company Registration No: 03689006

STOCKTON'S LEARNING TOWNS

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

REPORTS AND UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016



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YEAR ENDED 31 MARCH 2016

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STOCKTON'S LEARNING TOWNS**(A Company Limited by Guarantee and having no Share Capital)****REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2016**

The trustees are pleased to present their report, together with the unaudited financial statements of the charitable company, for the year ended 31 March 2016.

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Registration Number: 1080468

Company Registration Number: 03689006

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

Directors: 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 LLP
Chartered Accountants
Barrington House
41-45 Yarm Lane
Stockton-on-Tees
TS18 3EA

STOCKTON'S LEARNING TOWNS

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2016

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 was 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 previously undertaken activities, often in partnership with other bodies, which were of an educational, training or skill-enhancing nature.

Achievements and Performance

The company 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 previously agreed that the project had run its course but that the company would be retained for the foreseeable future in the hope that fresh funding might become available. This now seems unlikely and consideration is to be given to winding up the charitable company.

Reserves Policy

The board believes that the current level of unrestricted reserves will enable them to wind up the company in an orderly manner.

STOCKTON'S LEARNING TOWNS

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2016

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 16th December 2016
and signed on its behalf by:


.....

C.F. PORTER
COMPANY SECRETARY

STOCKTON'S LEARNING TOWNS

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STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2016

	Notes	2016 Total £	2015 Total £
INCOMING RESOURCES			
Incoming Resources from Generated Funds:			
<i>Activities for generating funds</i>			
Investment income		-	-
TOTAL INCOMING RESOURCES		-	-
RESOURCES EXPENDED			
Governance Costs	3	238	852
TOTAL RESOURCES EXPENDED		238	852
Outgoing Resources for the Year	8	(238)	(852)
Total Funds Brought Forward	8	956	1,808
Total Funds Carried Forward	8	718	956

STOCKTON'S LEARNING TOWNS

Company Registration No: 03689006

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BALANCE SHEET**AS AT 31 MARCH 2016**

	Notes	2016 £	2015 £
CURRENT ASSETS			
Cash at bank		968	1,795
CREDITORS: Amounts falling due within one year	7	(250)	(839)
NET CURRENT ASSETS		<u>718</u>	<u>956</u>
FUNDS	8		
Unrestricted funds		<u>718</u>	<u>956</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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 January 2015).

Approved by the Board on 16 December 2016 and signed on its behalf by:

P. White
..... (P. White, Director)

[Signature]
..... (F.T. Ramsay, Director)

STOCKTON'S LEARNING TOWNS

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

Accounting Basis

As mentioned in the Report of the Trustees, in that the activities of the company have previously been brought to a conclusion, it is now the intention of the board to wind up the organisation in an orderly manner.

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", the Financial Reporting Standard for Smaller Entities (effective January 2015) 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

Incoming resources are included in the Statement of Financial Activities when receivable.

(c) Resources Expended

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. GOVERNANCE COSTS

	2016 Total £	2015 Total £
Staff costs	-	400
Travelling expenses	-	24
Postage	-	2
Companies House filing fee	13	26
Accountancy fees	225	200
H.M. Revenue & Customs late filing penalty	-	200
	<u>238</u>	<u>852</u>

4. NET OUTGOING RESOURCES FOR THE YEAR

The net outgoing resources before transfers are stated after charging accountants' remuneration of £225 (2015: £200).

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

5. STAFF COSTS AND NUMBERS

	2016 £	2015 £
Wages and salaries	-	400

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

	2016 No.	2015 No.
<i>Temporary/part-time:</i> Administration	1	1

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

	2016 £	2015 £
Accruals	250	839

8. FUNDS

	At 1 April 2015 £	Income £	Expenditure £	At 31 March 2016 £
Unrestricted Funds	956	-	238	718

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 2016**

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 2016 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 2016 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

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

Dated: 19/12/2016

JL/AJD