

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019
FOR
THE ERIC WRIGHT LEARNING FOUNDATION**

Fairhurst
Chartered Accountants
Douglas Bank House
Wigan Lane
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Lancashire
WN1 2TB

THE ERIC WRIGHT LEARNING FOUNDATION

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for the Year Ended 31 August 2019**

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**REPORT OF THE TRUSTEES
for the Year Ended 31 August 2019**

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 August 2019. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Eric Wright Learning Foundation was opened in 2005 as an ambitious project to provide Preston, South Ribble and the Chorley areas with a vocational centre specialising in construction - and so open a construction industry career path for local young people 14+ who would previously have considered it unfeasible.

To ensure that the opportunities provided address current educational and school requirements, the Learning Foundation relocated its skills provision to Preston's College in 2015. We now work in partnership with Preston's college and other schools/colleges to deliver three key objectives.

Objective One - Inspire: Through our staff careers ambassador programme, provide advice support and guidance to learners, schools and parents to improve the knowledge and understanding of our industry.

Objective Two - Skills: To provide skills and training to learners from 14+ years covering a wide curriculum through our partnership with Preston's college.

Objective Three - Careers: Progression into work and the opportunity for the Eric Wright Group to support potential direct (or indirect) employees into meaningful careers.

Public benefit

The Trustees confirm that we have paid due regard to the Charity Commission guidance on public benefit reporting in deciding what activities the charity should undertake.

The remainder of this Annual Report explains the charity's work during the year and how it has been carried out for the public benefit.

ACHIEVEMENT AND PERFORMANCE

In 2019 EWLF has supported 57 bursaries to allow student to study at Preston's college and achieve a BTEC qualification.

We also supported 74 careers events engaging with nearly 38,000 students.

All teaching provision is being provided by Preston's College as part of our long term partnering arrangements.

FINANCIAL REVIEW

Strategic Aim

The strategic aim of the organisation is to continue to develop the Eric Wright Learning Foundation based in Preston's College, as a centre of excellence for vocational education and training in construction, providing a high quality learning environment in which learners can achieve the best possible results in their chosen course of study and realise their potential.

Small Company Provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Financial Review

The Statement of Financial Activities on page 5 shows a surplus of £820 for the year (2018: deficit of £114).

**REPORT OF THE TRUSTEES
for the Year Ended 31 August 2019**

FINANCIAL REVIEW

Reserves Policy

As noted above teaching provision is now provided by Preston's college. The Foundation are committed to offering support for transport for the students and equipment if needed. This greatly reduces the expenditure required to be funded by the Foundation.

The Foundation works closely with the Eric Wright Charitable Trust. Its annual budget is discussed with the trustees, who have indicated their willingness to support the projected level of expenditure.

FUTURE PLANS

Our objective is to improve the knowledge and understanding of our industry, not just for potential learners but also for schools and parents. We want to share our enthusiasm for the industry in that it can provide an exciting and fulfilling career opportunity and is open to a wide spectrum of academic and practical abilities

EWLF are able to support the creation of a 'real work environment' and assist in the learners' ultimate progression into employment.

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.

Organisational structure

The Charity was founded in 2005 and is registered with the Charity Commission under charity number 1111185. It is governed by the Memorandum and Articles of Association of the Company.

The Trustees, being also the Directors of the Company, attend the quarterly Board Meetings at which activities of the charity are reviewed, Financial Reports are analysed and strategy is set.

In attendance at the meetings are the trustees and representatives from the finance department and Preston's College.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05536198 (England and Wales)

Registered Charity number

1111185

Registered office

Sceptre House
Sceptre Way
Bamber Bridge
Preston
Lancashire
PR5 6AW

Trustees

E D Bourne Director
K E R Bailey Business Development Manager (resigned 8/8/2019)
J R Hartnett Construction Operations Manager
G Hulme Director
A P Hird Chartered Surveyor
N D Whittle Director

**REPORT OF THE TRUSTEES
for the Year Ended 31 August 2019**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Jane Dennis BA(Hons) FCA

Independent Examiner

Fairhurst

Chartered Accountants

Douglas Bank House

Wigan Lanc

Wigan

Lancashire

WN1 2TB

Bankers

HSBC

60 Church Street

Blackburn

Lancashire

BB1 5AS

Approved by order of the board of trustees on 27 May 2020 and signed on its behalf by:

E D Bourne - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ERIC WRIGHT LEARNING FOUNDATION**

Independent examiner's report to the trustees of The Eric Wright Learning Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2019.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Jane Dennis BA(Hons) FCA
Independent Examiner
Fairhurst
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB

29 May 2020

THE ERIC WRIGHT LEARNING FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the Year Ended 31 August 2019**

	Notes	2019 Unrestricted fund £	2018 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		47,182	33,150
 EXPENDITURE ON			
Charitable activities			
General		46,362	33,264
NET INCOME/(EXPENDITURE)		<u>820</u>	<u>(114)</u>
 RECONCILIATION OF FUNDS			
Total funds brought forward		(134)	(20)
TOTAL FUNDS CARRIED FORWARD		<u><u>686</u></u>	<u><u>(134)</u></u>

The notes form part of these financial statements

BALANCE SHEET
31 August 2019

	Notes	2019 Unrestricted fund £	2018 Total funds £
CURRENT ASSETS			
Cash at bank		1,706	1,688
CREDITORS			
Amounts falling due within one year	3	(1,020)	(1,822)
NET CURRENT ASSETS/(LIABILITIES)		<u>686</u>	<u>(134)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		686	(134)
NET ASSETS/(LIABILITIES)		<u>686</u>	<u>(134)</u>
FUNDS	4		
Unrestricted funds		<u>686</u>	<u>(134)</u>
TOTAL FUNDS		<u>686</u>	<u>(134)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 in accordance with Section 476 of the Companies Act 2006.

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 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.
- (b)

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 27 May 2020 and were signed on its behalf by:

E D Bourne - Trustee

THE ERIC WRIGHT LEARNING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 August 2019

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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.

Governance costs

Governance costs include costs of the preparing and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Operating leases

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2019 nor for the year ended 31 August 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2019 nor for the year ended 31 August 2018.

THE ERIC WRIGHT LEARNING FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 August 2019**

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	-	972
Accrued expenses	<u>1,020</u>	<u>850</u>
	<u>1,020</u>	<u>1,822</u>

4. MOVEMENT IN FUNDS

	At 1/9/18 £	Net movement in funds £	At 31/8/19 £
Unrestricted funds			
General fund	(134)	820	686
TOTAL FUNDS	<u>(134)</u>	<u>820</u>	<u>686</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	47,182	(46,362)	820
TOTAL FUNDS	<u>47,182</u>	<u>(46,362)</u>	<u>820</u>

Comparatives for movement in funds

	At 1/9/17 £	Net movement in funds £	At 31/8/18 £
Unrestricted funds			
General fund	(20)	(114)	(134)
TOTAL FUNDS	<u>(20)</u>	<u>(114)</u>	<u>(134)</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	33,150	(33,264)	(114)
TOTAL FUNDS	<u>33,150</u>	<u>(33,264)</u>	<u>(114)</u>

THE ERIC WRIGHT LEARNING FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 August 2019**

4. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/9/17 £	Net movement in funds £	At 31/8/19 £
Unrestricted funds			
General fund	(20)	706	686
TOTAL FUNDS	<u>(20)</u>	<u>706</u>	<u>686</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	80,332	(79,626)	706
TOTAL FUNDS	<u>80,332</u>	<u>(79,626)</u>	<u>706</u>

5. RELATED PARTY DISCLOSURES

Controlling entity

The charity is under the control of the Trustee named in the Trustees report.

Related party transactions

Donations amounting to £46,982 (2018: £33,150) were received from the Eric Wright Charitable Trust.

6. MEMBERS' LIABILITY

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.