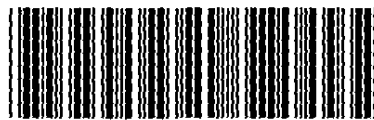


Financial Statements
for the Year Ended 31 July 2018
for
Community Learning in Partnership (CLIP)
C.I.C.

TUESDAY



A821W7E9

A16

26/03/2019

#215

COMPANIES HOUSE

Community Learning in Partnership (CLIP)
C.I.C. (Registered number: 06805136)

Contents of the Financial Statements
for the Year Ended 31 July 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Community Learning in Partnership (CLIP)
C.I.C.

Company Information
for the Year Ended 31 July 2018

DIRECTORS:

Ms J K Farr
Mr R Mason
Mrs S E Hunt
Ms K A Easey

REGISTERED OFFICE:

8 Queen Street
MARKET RASEN
Lincolnshire
LN8 3EH

REGISTERED NUMBER:

06805136 (England and Wales)

ACCOUNTANTS:

Nicholsons
Chartered Accountants
Newland House
The Point
Weaver Road
LINCOLN
Lincolnshire
LN6 3QN

BANKERS:

Natwest Bank
Leicester Customer Service Centre
11 Western Boulevard
Bede Island
LEICESTER
LE2 7EJ

Community Learning in Partnership (CLIP)
C.I.C. (Registered number: 06805136)

Balance Sheet
31 July 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	420,888	281,639
CURRENT ASSETS			
Debtors	5	17,561	53,900
Cash at bank		107,716	61,620
		<u>125,277</u>	<u>115,520</u>
CREDITORS			
Amounts falling due within one year	6	<u>96,313</u>	<u>58,707</u>
NET CURRENT ASSETS		<u>28,964</u>	<u>56,813</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>449,852</u>	<u>338,452</u>
CREDITORS			
Amounts falling due after more than one year	7	(264,488)	(184,803)
PROVISIONS FOR LIABILITIES		<u>(2,519)</u>	<u>(1,279)</u>
NET ASSETS		<u><u>182,845</u></u>	<u><u>152,370</u></u>
RESERVES			
Retained earnings		<u>182,845</u>	<u>152,370</u>
		<u><u>182,845</u></u>	<u><u>152,370</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps 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 profit or loss 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.

The notes form part of these financial statements

Community Learning in Partnership (CLIP)
C.I.C. (Registered number: 06805136)

Balance Sheet - continued
31 July 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 21 January 2019 and were signed on its behalf by:

J K Farr
Ms J K Farr - Director

Mr R. Madon
~~Ms K. Casey~~ - Director
Mr. R. Madon

The notes form part of these financial statements

Community Learning in Partnership (CLIP)
C.I.C. (Registered number: 06805136)

Notes to the Financial Statements
for the Year Ended 31 July 2018

1. STATUTORY INFORMATION

Community Learning in Partnership (CLIP) C.I.C. is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of 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.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Buildings - 2% on cost
Improvements to property	- 2% on cost
Fixtures and fittings	- 33% on reducing balance and 15% on reducing balance

Financial instruments

Only basic financial instruments as defined in FRS 102 are held. Financial assets and financial liabilities are recognised in the accounts only when the entity becomes party to the contractual provisions of the instrument and their measurement basis is as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank is classified as a basic financial instrument and is measured at transaction price.

Financial liabilities - trade creditors, accruals and other creditors are basic financial instruments, and are measured at amortised cost. Where a financial liability constitutes a financing transaction it is initially and subsequently measured at the present value of future payments, discounted at a market rate of interest.

Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Community Learning in Partnership (CLIP)
C.I.C. (Registered number: 06805136)

Notes to the Financial Statements - continued
for the Year Ended 31 July 2018

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Grants

The company receive various grants and awards which are accounted for on a usage basis and show in the profit and loss account in turnover.

Any clawback of these grants are recorded in the year in which the income has been received in the profit and loss with any outstanding payments shown in provisions.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 37 (2017 - 38).

Community Learning in Partnership (CLIP)
C.I.C. (Registered number: 06805136)

Notes to the Financial Statements - continued
for the Year Ended 31 July 2018

4. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST				
At 1 August 2017	260,131	19,158	38,688	317,977
Additions	130,900	8,496	11,962	151,358
Disposals	-	-	(3,870)	(3,870)
At 31 July 2018	391,031	27,654	46,780	465,465
DEPRECIATION				
At 1 August 2017	10,724	428	25,186	36,338
Charge for year	5,202	440	5,867	11,509
Eliminated on disposal	-	-	(3,270)	(3,270)
At 31 July 2018	15,926	868	27,783	44,577
NET BOOK VALUE				
At 31 July 2018	375,105	26,786	18,997	420,888
At 31 July 2017	249,407	18,730	13,502	281,639

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	9,290	29,240
Other debtors	-	16,617
Prepayments	8,271	8,043
	17,561	53,900

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	19,473	12,261
Trade creditors	7,030	14,772
Tax	12,484	9,187
Social security and other taxes	6,882	8,449
Directors' current accounts	4,763	3,863
Accruals and deferred income	1,698	1,698
Accrued expenses	43,983	8,477
	96,313	58,707

Community Learning in Partnership (CLIP)
C.I.C. (Registered number: 06805136)

Notes to the Financial Statements - continued
for the Year Ended 31 July 2018

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018 £	2017 £
Bank loans over 1 year	77,890	49,045
Bank loans over 5 years	159,231	106,693
Accruals and deferred income	27,367	29,065
	<u>264,488</u>	<u>184,803</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans over 5 years	<u>159,231</u>	<u>106,693</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018 £	2017 £
Within one year	<u>20,000</u>	<u>28,000</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2018 £	2017 £
Within one year	19,473	12,261
Over one year	237,121	155,738
	<u>256,594</u>	<u>167,999</u>

Bank loans are secured on company properties.

10. RELATED PARTY DISCLOSURES

Community Learning in Partnership is a company limited by guarantee, and the liability of the members is limited to £1 each.

A loan of £22,617 between the company and a related company, C G Partnership (Training) Limited, has been written off during the year.

CIC 34

Community Interest Company Report

For official use
(Please leave blank)

--

*Please
complete in
typescript, or
in bold black
capitals.*

**Company Name in
full**

Community Learning in Partnership (CLIP) CIC

Company Number

06805136

Year Ending

July 2018

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

CLIP has continued to deliver its core aim of widening participation in learning in rural, coastal and peripheral communities. We continue to work equally with young people (16-18 yrs) who have underachieved at school and adults returning to learning and employment. We have also won a range of contracts to support local job-seekers, particularly those who have greater difficulty in obtaining sustainable work.

Our new business plan seeks to go beyond widening participation to focus more on career development and supporting progression to higher level education and sustainable quality jobs. To this end, we have undertaken some research into the needs especially of young adults and will be developing and implementing a Careers Strategy.

This year we have focussed particularly on development in the coastal area of Mablethorpe. With local partners, we have agreed the Mablethorpe Learning and Skills Strategy which we are in the process of delivering.

We have held Learning Celebration Events in all the centres this year – recognising achievement and the involvement of learners in all that we do.

(If applicable, please just state "A social audit report covering these points is attached").

(Please continue on separate continuation sheet if necessary.)

PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

Our stakeholders are our learners, members of local community organisations and our funders. We consult regularly with learners both informally and through written feedback and this shapes the development of our provision. Written feedback suggests a high level of satisfaction with the provision and the impact was evidenced in the celebration events held at the end of the year which were attended by local councillors and officers.

We continue to run a support group for people recovering from mental health problems in two of our centres – and focus groups were held as part of an evaluation. Members were particularly positive about the social contact and confidence that they gained from attending.

We were also commissioned by the Greater Lincolnshire LEP to conduct some in-depth research using surveys and interviews called "What Works" – this looked at what works for young job-seekers aged 18-24 years.

(If applicable, please just state "A social audit report covering these points is attached").

PART 3 – DIRECTORS' REMUNERATION – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

There are no other transactions or arrangements in conjunction with the remuneration of directors, or compensation for directors' loss of office which require to be disclosed. Full details are in the accounts.

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

None – no transfer of assets other than for full consideration has been made.

(Please continue on separate continuation sheet if necessary.)

PART 5 – SIGNATORY

The original report must be signed by a director or secretary of the company

Signed

Janet Farr

Date

13/01/2019

Office held (delete as appropriate) Director/Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Janet Farr	
CLIP, 8 Queen Street,	
Market Rasen, LN8 3EH	
Tel 01673 843489	
DX Number	DX Exchange

When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38
Linenhall Street, Belfast, BT2 8BG

The accounts and CIC34 **cannot** be filed online

(N.B. Please enclose a cheque for £15 payable to Companies House)