

Financial Statements
for the Year Ended 31 July 2021
for
Community Learning in Partnership (CLIP)
C.I.C.



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

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for the Year Ended 31 July 2021

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

Company Information
for the Year Ended 31 July 2021

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 2021

	Notes	31/7/21 £	31/7/20 £
FIXED ASSETS			
Tangible assets	4	725,087	729,329
CURRENT ASSETS			
Debtors	5	10,716	19,409
Cash at bank and in hand		247,828	87,450
		<u>258,544</u>	<u>106,859</u>
CREDITORS			
Amounts falling due within one year	6	<u>162,930</u>	<u>105,263</u>
NET CURRENT ASSETS		<u>95,614</u>	<u>1,596</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>820,701</u>	<u>730,925</u>
CREDITORS			
Amounts falling due after more than one year	7	(485,647)	(459,700)
PROVISIONS FOR LIABILITIES		<u>(4,666)</u>	<u>(3,855)</u>
NET ASSETS		<u><u>330,388</u></u>	<u><u>267,370</u></u>
RESERVES			
Retained earnings		<u>330,388</u>	<u>267,370</u>
		<u><u>330,388</u></u>	<u><u>267,370</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 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 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on11-2-2022..... and were signed on its behalf by:

.....Janet Farr.....
Ms J K Farr - Director

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 2021

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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

Government grants

Government grants which have been accounted for under the accruals model in respect of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

2. ACCOUNTING POLICIES - continued

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.

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 44 (2020 - 50).

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

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

4. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST				
At 1 August 2020	603,206	131,786	64,530	799,522
Additions	-	-	14,653	14,653
At 31 July 2021	603,206	131,786	79,183	814,175
DEPRECIATION				
At 1 August 2020	26,331	3,355	40,507	70,193
Charge for year	5,203	2,636	11,056	18,895
At 31 July 2021	31,534	5,991	51,563	89,088
NET BOOK VALUE				
At 31 July 2021	571,672	125,795	27,620	725,087
At 31 July 2020	576,875	128,431	24,023	729,329

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/7/21 £	31/7/20 £
Trade debtors	1,220	11,600
Prepayments and accrued income	9,496	7,809
	10,716	19,409

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/7/21 £	31/7/20 £
Bank loans and overdrafts	36,674	27,246
Trade creditors	82	5,565
Tax	15,127	14,579
Social security and other taxes	8,385	9,330
Other creditors	2,348	3,057
Directors' current accounts	7,463	6,563
Accruals and deferred income	2,761	1,954
Accrued expenses	90,090	36,969
	162,930	105,263

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

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

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

	31/7/21	31/7/20
	£	£
Bank loans over 1 year	170,030	130,781
Bank loans over 5 years	223,351	236,338
Accruals and deferred income	92,266	92,581
	<u>485,647</u>	<u>459,700</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans over 5 years	<u>223,351</u>	<u>236,338</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	31/7/21	31/7/20
	£	£
Within one year	32,508	27,246
Over one year	347,548	367,119
	<u>380,056</u>	<u>394,365</u>

Bank loans are secured on company properties including fixtures and fittings and goodwill of the business carried on at the premises.

9. RELATED PARTY DISCLOSURES

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

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CIC 34

Community Interest Company Report

For official use
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*Please
complete in
typescript, or
in bold black
capitals.*

**Company Name in
full**

Community Learning in Partnership (CLIP) CIC

Company Number

06805136

Year Ending

31 July 2021

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.

However, the conditions in which we run our provision has been radically upset in the last year due to the pandemic. While we have had enforced lockdown at times and health and safety restrictions for the rest of the year, we have been expected to continue to deliver our services but using online and other methods for much of the year. Both staff and students have responded admirably to this although for some this has been challenging. We have been able to support some learners by providing data and devices, for others it has been a questions of adapting to Teams or Zoom and keeping in contact through online learning or distance learning. However, we have learnt lessons for the future in terms of a blended approach and some learners have indeed found online learning to be a social lifeline or even preferable.

The main focus this year has been on keeping our core programme afloat, offering qualification programmes and community learning to young people, adults and job-seekers. However, towards the end of the financial year (May to July 2021), new discussions and partnerships started to emerge around the promotion of wellbeing and creating "wellbeing hubs" in one or more of our centres. This work became even more important by the end of the year in recognition of the challenges people have faced over the last 18 months in terms of mental and physical health and we started to search pro-actively search for additional funding and support to promote this work and key linkages between wellbeing and core learning provision.

Normally we seek to encourage people to come into our centres and to engage face-to-face to build confidence, awareness and skills. We hold open days and celebration events but this work has been extremely limited this year – we hope to return to in-person meetings and learning as soon as possible in the new academic year. However, as mentioned above, the online contact we have been able to maintain with learners has been most important and welcomed by those who have participated, especially those experiencing anxiety and loneliness. In addition, it has enabled us, in a few instances, to work with learners from further afield across the country – thus having an impact over a wider area.

(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 have continued to have meetings online with funders and stakeholders and consulted regularly with learners both informally and through online feedback. Satisfaction rates have continued to be high and learners have welcomed being involved in even practical subjects like gardening and craft through live online courses.

As soon as face-to-face meetings could resume, we re-established our Healthy Minds courses in Market Rasen and Mablethorpe and old and new members returned. We hope to develop this work under the wellbeing banner from September 2021.

(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

16.09.2021

Director

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