

CHARITY NUMBER: 1143320
REGISTERED NUMBER: 07128051



Smailes Goldie
Chartered Accountants

Larkin 25
(a company limited by guarantee)

Financial Statements

31 January 2015

THURSDAY



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Chartered
accountants
& lawyers



Larkin 25 (Registered number: 07128051)
(a company limited by guarantee)
for the year ended 31 January 2015

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Larkin 25 (Registered number: 07128051)

(a company limited by guarantee)

Legal and administrative information

for the year ended 31 January 2015

| | | |
|------------------------------|--|----------|
| Trustees (Directors): | Professor G. Chesters R. F. Welton Professor J. Booth J. P. Pywell P. J. Vinsen Dr. R. G. Heseltine | Chairman |
| Registered Office: | 35 Newland Park Hull HU5 2DN | |
| Company Number | 07128051 | |
| Charity Number | 01143320 | |
| Bankers: | Co-operative Bank plc 22 Alfred Gelder Street Hull HU1 2BS | |
| Independent Examiner: | Peter D. Duffield LLB FCA Smailes Goldie Regent's Court Princess Street, Hull HU2 8BA | |

Larkin 25 (Registered number: 07128051)

(a company limited by guarantee)

Report of the Trustees

for the year ended 31 January 2015

The Trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report and the independently examined financial statements for the year ended 31 January 2015.

The company is a registered charity and therefore the report has been prepared in accordance with the Charities Act 2011.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the company's Memorandum and Articles of Association, the Companies Act 2006 and the requirements of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in 2005.

The company is limited by guarantee and was incorporated on 18th January 2010. Charitable status was granted on 12 August 2011.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustees' responsibilities

The Trustees, who are also directors of Larkin 25 for the purposes of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are responsible and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

OBJECTIVES AND ACTIVITIES

Objects, aims and objectives

The principal object and activity of the charitable company is to advance the education of the public in the life and work of the poet and librarian, Philip Larkin.

Public benefit

The Trustees have reviewed the current activities of the charitable company and confirm that they are in line with its objectives. All the activities of the organisation carried out during 2014-2015 are in pursuance of the company's objectives and are considered to be for the public benefit. All services provided are free to all beneficiaries irrespective of capacity, ethnicity, faith, religious conviction or social economic environment. The Trustees have confirmed that the organisation's aims and objectives fall within the descriptions of purposes in the Charities Act 2011 and are recognised as charitable and are carried out for the public benefit.

Larkin 25 (Registered number: 07128051)

(a company limited by guarantee)

Trustees' Report (continued)

for the year ended 31 January 2015

ACHIEVEMENTS AND PERFORMANCE

The company has now completed its fourth full year of operation and continues to achieve its objective of advancing the education of the public in the life and work of the poet and librarian, Philip Larkin. It made two Larkin25 awards in 2014-15, one relating to film and one to musical composition. These were the two final Larkin25 awards.

FINANCIAL REVIEW

Financial report for the year

The company no longer receives grant funding and has achieved its objectives by making payments out of its reserves. The income that the company did receive, together with associated expenses, is shown in the Statement of Financial Activities.

The company generated unrestricted income of £4 (2014 £14) and restricted income of £Nil (2014 £687) during the year.

Unrestricted expenditure of £6,161 was covered by voluntary income received in previous years.

Financial position

The fund balance at 31 January 2015 was £1,299 (2014 £7,456) and was wholly unrestricted.

Reserves policy

The Trustees' policy is to continue to ensure that reserves of unrestricted funds are maintained at a level sufficient to meet the ongoing objectives of the charity.

PLANS FOR FUTURE PERIODS

In 2015, Larkin25 will lead celebrations to mark the 30th anniversary of the poet's death.

This report was approved by the Board on 26 October 2015 and signed on its behalf by:



Professor G. Chesters (Chairman)

Larkin 25 (Registered number: 07128051)
(a company limited by guarantee)
Independent Examiner's Report to the Trustees of Larkin 25

I report on the accounts of the company for the year ended 31 January 2015 set out on pages 5 to 9.

Respective responsibilities of trustees and examiner

The trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures specified in the General Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

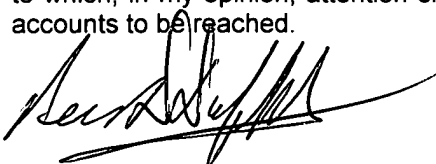
Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with Section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Peter D. Duffield LLB FCA
For and on behalf of
Smailes Goldie
Chartered Accountants
Regent's Court
Princess Street
Hull, HU2 8BA
26 October 2015

Larkin 25 (Registered number: 07128051)

(a company limited by guarantee)

Statement of Financial Activities (incorporating an Income and Expenditure Account)

for the year ended 31 January 2015

| | Note | Un-restricted Funds £ | Restricted Funds £ | Total 2015 £ | Total 2014 £ |
|---|------|-----------------------------|--------------------------|--------------------|--------------------|
| Incoming Resources | | | | | |
| Incoming resources from generated funds: | | | | | |
| <i>Activities for generating funds:</i> | | | | | |
| Investment income | 3 | 4 | - | 4 | 14 |
| Incoming resources from charitable activities: | | | | | |
| Donations | 4 | - | - | - | 687 |
| Total incoming resources | | <u>4</u> | <u>-</u> | <u>4</u> | <u>701</u> |
| Resources Expended | | | | | |
| Charitable activities | | <u>6,161</u> | <u>-</u> | <u>6,161</u> | <u>8,247</u> |
| Total resources expended | 5 | <u>6,161</u> | <u>-</u> | <u>6,161</u> | <u>8,247</u> |
| Net resources expended | | <u>(6,157)</u> | <u>-</u> | <u>(6,157)</u> | <u>(7,546)</u> |
| Net movement in funds for the year | | (6,157) | - | (6,157) | (7,546) |
| Fund balances brought forward at 1 February 2014 | | 7,456 | - | 7,456 | 15,002 |
| Fund balances carried forward at 31 January 2015 | | <u>1,299</u> | <u>-</u> | <u>1,299</u> | <u>7,456</u> |

The attached notes form part of these financial statements.

Larkin 25 (Registered number: 07128051)

(a company limited by guarantee)

Balance Sheet

31 January 2015

| | Note | 2015 £ | 2014 £ |
|---|------|--------------|--------------|
| Current assets | | | |
| Cash at bank and in hand | | 1,599 | 7,756 |
| | | <u>1,599</u> | <u>7,756</u> |
| Creditors: amounts falling due within one year | | | |
| Creditors | 7 | 300 | 300 |
| | | <u>300</u> | <u>300</u> |
| Total assets less current liabilities | | <u>1,299</u> | <u>7,456</u> |
| Funds | | | |
| Unrestricted funds | 8 | 1,299 | 7,456 |
| | | <u>1,299</u> | <u>7,456</u> |
| Total funds | | <u>1,299</u> | <u>7,456</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

- ensuring the company keeps accounting records which 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 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.

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).

The financial statements were approved by the Trustees on 26 October 2015 and were signed on its behalf by:



Professor G. Chesters (Chairman)

The attached notes form part of these financial statements.

Larkin 25 (Registered number: 07128051)

(a company limited by guarantee)

Notes to the Financial Statements

for the year ended 31 January 2015

1. Accounting policies

(a) Format of financial statements

The standard format for the financial statements as required by the Companies Act 2006 has been adapted to provide more appropriate information which complies with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in 2005 and the Financial Reporting Standard for Smaller Entities (effective April 2008). The company is a registered charity and the Trustees therefore consider the adapted format to be more relevant for a proper understanding of the financial statements.

(b) Basis of preparation

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards and the Charities SORP 2005.

(c) Company Status

The charity is a company limited by guarantee. The members of the company are two of the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

(d) Incoming resources

Income represents invoiced sales. Grants and sales are included in the Statement of Financial Activities under the accruals concept. Donations are included in full in the Statement of Financial Activities as they are received. All other income is accounted for on an accruals basis. Bank interest is included in the Statement of Financial Activities on a receivable basis.

(e) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category. When expenditure is incurred relating to more than one cost category, the expenditure is apportioned over all relevant headings. The basis of apportionment used reflects the time and resources expended under specific headings.

(f) Unrestricted funds

Unrestricted funds arose from the sales of toads, toad merchandise and other income generated by the charity. They are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and have not been designated for other purposes.

(g) Restricted funds

Restricted funds are to be used for a specific purpose as laid down by the donor. Expenditure which meets this criteria is charged to the fund, together with a fair allocation of management and support costs where applicable.

2. Taxation

Larkin 25 is a U.K. registered Charity and is exempt from income tax and corporation tax under the provisions of the Income and Corporation Taxes Act 1988.

Larkin 25 (Registered number: 07128051)

(a company limited by guarantee)

Notes to the Financial Statements

for the year ended 31 January 2015

| | | | | |
|-----------|--|---------------------|-------------|-------------|
| 3. | Investment income | | 2015 | 2014 |
| | | | £ | £ |
| | Interest receivable | | 4 | 14 |
| | | | <hr/> | <hr/> |
| 4. | Donations | | 2015 | 2014 |
| | | | £ | £ |
| | Donations | | - | 687 |
| | | | <hr/> | <hr/> |
| | | | - | 687 |
| | | | <hr/> | <hr/> |
| 5. | Total resources expended | Direct costs | 2015 | 2014 |
| | | £ | £ | £ |
| | Insurance | 262 | 262 | 254 |
| | Accountancy | 300 | 300 | - |
| | Brochures | - | - | 114 |
| | Repairs and maintenance | - | - | 730 |
| | Legal fees | 49 | 49 | 49 |
| | Donations | 5,550 | 5,550 | 7,100 |
| | | <hr/> | <hr/> | <hr/> |
| | | 6,161 | 6,161 | 8,247 |
| | | <hr/> | <hr/> | <hr/> |
| 6. | Trustees' remuneration | | | |
| | The Trustees were not entitled to and did not receive any remuneration from the charity during the year. | | | |
| | The Trustees were not reimbursed for any expenses during the year. | | | |
| 7. | Creditors: amounts falling due within one year | | 2015 | 2014 |
| | | | £ | £ |
| | Other creditors | | 300 | 300 |
| | | | <hr/> | <hr/> |
| | | | 300 | 300 |
| | | | <hr/> | <hr/> |

Larkin 25 (Registered number: 07128051)

(a company limited by guarantee)

Notes to the Financial Statements

for the year ended 31 January 2015

8. Statement of funds

| | At 31 January 2014 £ | Incoming resources £ | Expenditure £ | At 31 January 2015 £ |
|---------------------------|-------------------------------|----------------------------|------------------|-------------------------------|
| Restricted funds: | | | | |
| Larkin 25 project | - | - | - | - |
| Unrestricted funds | 7,456 | 4 | (6,161) | 1,299 |
| Total funds | 7,456 | 4 | (6,161) | 1,299 |

Restricted funds comprise amounts donated specifically for certain projects.

The unrestricted funds comprise amounts that are not designated for a particular purpose and therefore will be used to fund future expenditure.

9. Analysis of net assets between funds

| | Unrestricted Funds £ | Restricted Funds £ | 2015 £ | 2014 £ |
|---|----------------------------|--------------------------|-----------|-----------|
| Fund balances transferred are represented by: | | | | |
| Current assets | 1,599 | - | 1,599 | 7,756 |
| Current liabilities | (300) | - | (300) | (300) |
| Total net assets | 1,299 | - | 1,299 | 7,456 |

10. Ultimate controlling party

The company, being limited by guarantee, has no share capital and is controlled by its members.