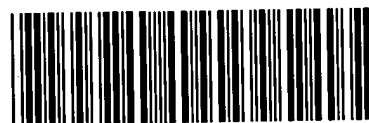


**RED BALLOON LEARNER CENTRE READING**  
**(A PRIVATE COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST AUGUST 2017**

WEDNESDAY



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COMPANIES HOUSE

**Red Balloon Learner Centre – Reading  
Trustees Report and Financial Statements  
For the year ended 31<sup>st</sup> August 2017**

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**Red Balloon Learner Centre – Reading**  
**Report of the Trustees**  
**For the year ended 31<sup>st</sup> August 2017**

**CHARITY INFORMATION**

**Name and principal office**

The full name of the charity is Red Balloon Learner Centre Reading.

The company is limited by guarantee and as such does not have any share capital.

The Registered Office is: 220 Kings Road, Reading, Berkshire, RG1 4JJ

Company Registration Number: 7150417

Charity Registration Number: 1136446

**The members of the Board of Trustees and Directors of the charity during the year ended 31st August 2017 and at the date that the report and accounts were approved were:-**

**Trustees**

Nick Forgham (Chair)

Stephanie Franklin

Christopher Gallimore

Georga Godwin

Deborah Howells

Fran Miller

Trevor Sharp

Graeme Stretton

Michael Wallace

Resigned 24 January 2018

Appointed 15 November 2017

Appointed 24 January 2018

Resigned 22 March 2017

Resigned 31 October 2017

Resigned 21 March 2018

Appointed 15 November 2017

Coordinator

Emma Goodfellow

**Bankers**

CAF Bank Limited

25 Kings Hill Avenue

Kings Hill, West Malling

Kent ME19 4JQ

Independent Examiner

EDWIN SMITH, CHARTERED ACCOUNTANTS

32 Queens Road

Reading

RG1 4AU

**Red Balloon Learner Centre – Reading**  
**Report of the Trustees**  
**For the year ended 31<sup>st</sup> August 2017**

**TRUSTEES' REPORT**

**Introduction**

The Trustees have agreed that they will stand down as Members of the Company and as from November 2017 the sole Member of the Company will be Red Balloon Learner Centre Group, Company Number 05385341.

**Structure, Governance and Management**

**Governance**

The Board of Trustees has the power to appoint new trustees by decision of the Trustees. People who come to members of the Board's attention as having relevant experience, interest or expertise are asked if they would consider becoming a trustee, and if it is considered appropriate, are introduced to the rest of the Board.

**Objects of the Charity**

The object of the charity as set out in the governing document is 'to advance the education of children aged 9 to 18 at the Red Balloon Learner Centre being students who for the time being are unable to attend mainstream schools, by providing tuition for them in a safe learning environment.

The aim of the charity is the recovery of children who have been severely bullied and/or who have suffered extreme emotional or mental health trauma. We provide an 'intensive care' full time education and support programme. Therapy and counselling are offered to students and families. Continuing use is made of volunteers to work with students. All have enhanced DBS checks.

**Management**

The Board of Trustees, in consultation with the Coordinator, make decisions on staffing, budgeting, and performance reviews. Trustees within the Group with specialist knowledge are consulted about financial, employment and other human resources issues.

Trustees participate in fundraising, with the long term aim of raising circa £15k per year, with any monies raised being used to help fund the running of the centre. Any excess is used towards enhancing the provisions offered.

Trustees need to raise local public awareness of the need of children who have been so severely bullied that they cannot attend mainstream school. The aim is to draw attention to the fact that such children should be provided with full-time education and Red Balloon offers this service. This is addressed through local fundraising and engaging local businesses and schools in volunteering services or fundraising for us.

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## **Report of the Trustees (Cont'd)**

The trustees have identified two main concerns:

**1. Continued referrals of students to the centre.**

The Learner Centre staff supported by Trustees, continue to make strenuous efforts building and maintaining good relationships with education establishments and local authorities.

**2. Safeguarding and continued education of the students.**

Safeguarding the students is of the highest priority. Ongoing staff training in Health and Safety and child protection is provided regularly and, as new staff are appointed, the relevant training is made available.

The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the guidance issued by the Charity Commission on public benefit.

### **Red Balloon Learner Centre Group and the Association of Red Balloon Learner Centres**

All Red Balloons are obliged to become members of the Association of Red Balloon Learner Centres, which entitles them to use the name "Red Balloon" and the logo. In addition, the Association provides a forum for the Trustees and officers of member Red Balloons (each of which is an independent registered charity) to share experiences, discuss common problems and make joint representations to the Board of Red Balloon Learner Centre Group. The aims of the latter are to raise awareness of the issue of children who are not receiving an education because of severe bullying, to provide quality assurance with respect to the provision offered by each Red Balloon, to ensure that it accords with Red Balloon Philosophy and Practice, and to raise funds to establish new Red Balloons and carry out training.

### **Property**

In line within the overall structure of Red Balloons, the property to be used as the Learner Centre has been purchased by the Red Balloon Learner Centre Group and leased back to the local Red Balloon (the Company). Group therefore hold the 'risk' that might be attached to the property, and the aligned focus means it provides a secure leasehold premises for the Company.

### **Activities of the Charity**

The Learner Centre operates from 8:30am – 4.30pm each day for 36 weeks of the year. The Centre currently has a lead Co-ordinator with a team of four teachers, one support worker, and further part-time specialist teaching assistance. This provision is continuously being reviewed to ensure the level of staffing is appropriate for the number of students.

A part-time Administrator is employed as well as a part time Housekeeper providing home cooked meals to the children. All roles including Trustees and volunteers are DBS checked.

The objectives of the charity are only achieved through the skill, hard work and dedication of the staff and volunteers at Red Balloon and as trustees we are indebted to the team.

## **Report of the Trustees (Cont'd)**

### **Achievements and Performance of the Charity**

During the year the charity supported 17 students, including some who were part-time. From these students, 10 were still with us at the start of the academic year, 2 moved on to further education, 1 moved to Red Balloon NW-London, 1 moved on to Red Balloon of the Air, 3 have moved to a different alternative provision and 1 is not currently in education/training or employment.

Three of our students sat GCSE exams in the summer of 2017, achieving a total of five awards across ten different subjects. We are strongly committed to offering a wide range of curriculum subjects to all students.

Red Balloon is not just about academic results and we provide a wide range of activities to encourage exercise, creativity and well-being. Our PE activities last year included: table tennis, trampolining, fencing, rock climbing, kayaking and swimming.

We also offered outdoor learning at Ufton Court, visits to art exhibitions, work experience and opportunities to receive a certificate in first aid and Arts Award.

Red Balloon-Reading was Reading Buses nominated charity of the year for 2017, resulting in nearly £14,000 of funds. The experience allowed students to take part in fundraising activities including Reading Buses day where they helped with a stall selling bookmarks made by students, tambola tickets and handing out information about the Centre. The students also had a tour of the Reading Buses depot and were taking to Bournemouth for a day out on one of the buses. The partnership has resulted with more widespread knowledge in Reading of the Centre.

Furthermore, we encourage the students to not only fundraise on their behalf but on the behalf of others who may also need support. To this end, last year we took part in Blue Monday, Anti-Bullying Week, World Homelessness Day, Children in Need and Comic Relief.

All of these activities promote increased self-esteem, emotional regulation, enhanced social skills and a level of confidence that cannot always be developed in classroom. We have continued with a programme of cultural events so that students can acquire an understanding, curiosity and appreciation of cultural traditions. In addition, many of our students benefit from weekly music therapy, art therapy or well-being sessions.

As at other Red Balloon Learner Centres, achievement and performance at Red Balloon-Reading will be measured by the increase in self-esteem and confidence of each student, in their ability to hold their own in the wider world and in their understanding of themselves and others.

## **Report of the Trustees (Cont'd)**

### **Working in Partnership with Red Balloon of the Air**

In 2016-2017 Red Balloon - Reading began working closely with the Regional Mentor for Red Balloon of the Air to identify and support students in the region who access the on-line learning provision. Over the year, five Air students came onto Red Balloon – Reading's register. As this was a new area of work for the Centre there were inevitably challenges and teething problems to navigate. The Co-ordinator and Regional Mentor were supported by the Trustees and Group in developing a working model which allows the Centre to serve as a base from which Red Balloon can serve a larger client base. This partnership has laid the groundwork for Outreach work which will begin in 2017-2018.

### **Donations and fundraising**

We would like to thank all those that have donated and volunteered time during the year. As trustees we are determined to find the right balance to utilise the funds donated to us for the needs of the children as well as ensuring that the charity has a secure future.

We are grateful to those local businesses and schools who have supported us by undertaking fundraising to benefit the centre as well as other facilities in the local area helping us by sharing the use of appropriate facilities.

And finally we have to thank our funders. Our largest funder in 2016-2017 was Reading Buses but we also received funding from Pabulum, 3663, NatWest and Leeds Building Society. These funds have gone toward IT improvement, PE equipment and activities, our first residential trip and support for our well-being programme.

### **Financial review**

Total unrestricted donations received etc. in the period were £12,404 (year ended 31/08/16 - £13,092). Income from charitable activities of £195,416 comprised the income from the local authorities (including bursaries) and which was received to fund the education of the students whilst outside mainstream education (year ended 31/08/16 - £241,120). Bank interest of £5 (year ended 31/08/16 - £11) was also received in the year.

Total restricted donations etc. in the year were £2,700 (year ended 31/08/16 – £5,069).

See note 8 on page 14 for details of these funds.

Various expenses were incurred relating to the staffing costs, general running costs and fundraising events. More details are shown on page 15.

### **Reserves policy**

The Trustees policy on financial reserves is to ensure a minimum of 3-6 months of reserves is always held in the bank account but this is under review and dependant on the centre cash flow.

## **Report of the Trustees (Cont'd)**

### **The investment policy and objectives**

The trustees' policy on investment is to retain the surplus funds in interest bearing bank deposit accounts.

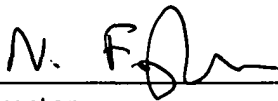
### **Statement of Trustees' and Directors' Responsibilities**

Company law requires the Board to prepare financial statements for each financial year. Under that law the board has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those financial statements the Board is 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 reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material differences and explained in the financial statements, and;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees and directors are also responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with regulations made under the Charities Act and the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the statement of Recommended Practice – Accounting and Reporting by Charities (FRS102) and in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

  
\_\_\_\_\_  
Director

Date 16. 5. 18



**Red Balloon Learner Centre – Reading**  
**Independent Examiner's report to the Trustees**  
**For the year ended 31<sup>st</sup> August 2017**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 August 2017, which are set out on pages 9 to 15.

*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').

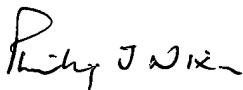
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). 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 report*

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 accounting 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.



On behalf of:

EDWIN SMITH  
CHARTERED ACCOUNTANTS

32 Queens Road  
Reading RG1 4AU

Signed:

Date: 22/5/2018

**Red Balloon Learner Centre – Reading**  
**Statement of Financial Activities**  
**For the year ended 31<sup>st</sup> August 2017**

|  | Notes    | Unrestricted<br>Funds  | Restricted<br>Funds | Total<br>Funds  | Total<br>Funds<br>Year to<br>31-08-<br>2016 |
|--|----------|------------------------|---------------------|-----------------|---|
|  |          | Year to 31 August 2017 |                     |                 |   |
|  |          | £                      | £                   | £               | £   |
| <b>INCOME</b>                                |          |                        |                     |                 |   |
| Donations etc.                               |          | 12,404                 | 2,700               | 15,104          | 18,161                                      |
| Income from Charitable activities            | 4        | 195,416                | -                   | 195,416         | 241,120                                     |
| Interest received                            |          | 5                      | -                   | 5               | 11  |
| <b>Total income</b>                          |          | <b>207,825</b>         | <b>2,700</b>        | <b>210,525</b>  | <b>259,292</b>                              |
| <b>EXPENDITURE</b>                           |          |                        |                     |                 |   |
| <b>Charitable Activities</b>                 |          |                        |                     |                 |   |
| Wages and salaries                           | 11       | 175,929                | 2,700               | 178,629         | 167,249                                     |
| Supervision and other tuition                |          | 776                    | -                   | 776             | 3,320                                       |
| Training and recruitment                     |          | 2,534                  | -                   | 2,534           | 1,573                                       |
| Rent and rates                               |          | 26,804                 | -                   | 26,804          | 26,731                                      |
| Utilities                                    |          | 3,053                  | -                   | 3,053           | 3,273                                       |
| Insurance                                    |          | 990                    | -                   | 990             | 1,006                                       |
| Repairs and maintenance                      |          | 7,138                  | -                   | 7,138           | 6,988                                       |
| Telephone and broadband                      |          | 1,172                  | -                   | 1,172           | 1,354                                       |
| Accommodation, food and cleaning             |          | 3,459                  | -                   | 3,459           | 3,179                                       |
| Printing, stationery and office<br>equipment |          | 1,243                  | 624                 | 1,867           | 3,734                                       |
| Small equipment                              |          | 707                    | -                   | 707             | 3,806                                       |
| Professional services                        |          | 4,089                  | -                   | 4,089           | 3,296                                       |
| Support fees (RB Group)                      |          | 7,500                  | -                   | 7,500           | 5,004                                       |
| Activities                                   |          | 2,160                  | -                   | 2,160           | -   |
| Independent examiners fee                    |          | 1,228                  | -                   | 1,228           | 486   |
| Sundry operating expenditure                 |          | 2,000                  | -                   | 2,000           | 1,599                                       |
| <b>Total expenditure</b>                     |          | <b>240,782</b>         | <b>3,324</b>        | <b>244,106</b>  | <b>232,598</b>                              |
| <b>Net income/(expenditure) for the year</b> |          | <b>(32,957)</b>        | <b>(624)</b>        | <b>(33,581)</b> | <b>26,694</b>                               |
| Fund balances brought forward                | 8        | 84,292                 | 624                 | 84,916          | 58,222                                      |
| <b>TOTAL FUNDS CARRIED FORWARD</b>           | <b>8</b> | <b>51,335</b>          | <b>-</b>            | <b>51,335</b>   | <b>84,916</b>                               |

The statement of financial activities includes all gains and losses recognised in the period.  
The notes on pages 11 -15 form part of these financial statements.

**Red Balloon Learner Centre – Reading**  
**Balance Sheet as at 31<sup>st</sup> August 2017**

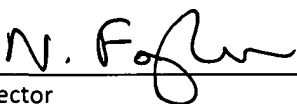
|   | Note<br>s | 31-08-2017<br>£ | £ | 31-08-2016<br>£ |
|---|-----------|-----------------|---|-----------------|
| <b>Current Assets</b>                           |           |                 |   |                 |
| Debtors   | 6         | 24,321          |   | 21,427          |
| Cash at bank and in hand                        |           | 103,319         |   | 108,957         |
|   |           | 127,640         |   | 130,384         |
| Creditors : Amounts falling due within one year | 7         | (76,305)        |   | (45,468)        |
|   |           |                 |   |                 |
| <b>Total assets less current liabilities</b>    |           | 51,335          |   | 84,916          |
| <br><b>FINANCED BY:</b>                         |           |                 |   |                 |
| Unrestricted Funds                              | 8         | 51,335          |   | 84,292          |
| Restricted Funds                                | 8         | -               |   | 624             |
| <b>Total Funds</b>                              |           | 51,335          |   | 84,916          |

For the period ending 31st August 2017, the company was entitled to exemption from audit under section 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within part 15 of the Companies Act 2006 and with the Financial Reporting Standard 102 (FRS 102).

On behalf of the Trustees and Directors

  
 Director

16. 5. 18  
 Date

**Red Balloon Learner Centre – Reading**  
**Notes to the Accounts**  
**For the year ended 31<sup>st</sup> August 2017**

## **1. ACCOUNTING POLICIES**

### Company information

Red Balloon Learner Centre Reading is a Registered Charity and a Charitable Company Limited by Guarantee incorporated on 9 February 2010. The registered office is 220 Kings Road, Reading, Berkshire, RG1 4JJ.

### Basis of accounting

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial reporting Standard in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011.

### Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. No restatement of comparative items was considered necessary in making the transition to FRS 102.

### Preparation of the financial statements on a going concern basis

The charity has a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future. It has therefore continued to adopt the going concern basis in preparing its financial statements.

In accordance with Article 9 of the Articles of Association, in November 2017 Red Balloon Learner Centre Group became an approved Member of the Company. At the same time membership of the Company by Messrs Craig, Phelps, Iselin, Rubenstein and Watts-Fitzsimmons came to an end.

The charity has taken advantage of the exemption for smaller charities to produce a cash flow statement.

### Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

**Red Balloon Learner Centre – Reading**  
**Notes to the Accounts**  
**For the year ended 31<sup>st</sup> August 2017**

**Income**

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to, and sufficiently certain to receive, the income and the amount can be quantified with reasonable accuracy. The following policies apply to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full when receivable.
- Investment income is included when receivable.
- Incoming resources from charitable activities are accounted for when earned. Deferred income relates to student fees which relate to future accounting periods.

**Expenditure**

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT that cannot be recovered.

**Pension schemes**

Red Balloon Learner Centre Reading participates in a defined contribution scheme for its employees.

**Fixed assets**

Expenditure on fixed assets is only capitalised where it exceeds £500. There is currently no fixed asset expenditure capitalised in the accounts.

**Debtors**

Debtors are recognised at the settlement amount due.

**Cash at bank and in hand**

Cash at bank and in hand includes cash and cash held at bank current accounts and short term highly liquid investments held on deposit accounts.

**Creditors**

Creditors and provisions are recognised as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

**Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**Red Balloon Learner Centre – Reading**  
**Notes to the Accounts**  
**For the year ended 31<sup>st</sup> August 2017**

**2. INDEPENDENT EXAMINERS REMUNERATION**

|                           | 31-08-2017 | 31-08-2016 |
|---------------------------|------------|------------|
|                           | £          | £          |
| Independent examiners fee | 1,230      | 486        |

**3. INTEREST RECEIVED**

|                        | 31-08-2017 | 31-08-2016 |
|------------------------|------------|------------|
|                        | £          | £          |
| Bank interest received | 5          | 11         |
| Total                  | <u>5</u>   | <u>11</u>  |

**4. INCOME FROM CHARITABLE ACTIVITIES**

|              | 31-08-2017     | 31-08-2016     |
|--------------|----------------|----------------|
|              | £              | £              |
| Student fees | 195,416        | 241,120        |
| Total        | <u>195,416</u> | <u>241,120</u> |

**5. TAXATION**

No liability to UK corporation tax arises as the company enjoys charitable status.

**6. DEBTORS**

|               | 31-08-2017    | 31-08-2016    |
|---------------|---------------|---------------|
|               | £             | £             |
| Other debtors | 22,800        | 19,100        |
| Prepayments   | 1,521         | 2,327         |
| Total         | <u>24,321</u> | <u>21,427</u> |

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                              | 31-08-2017    | 31-08-2016    |
|------------------------------|---------------|---------------|
|                              | £             | £             |
| Trade creditors              | -             | 1,945         |
| Taxes and social security    | 2,933         | 2,111         |
| Other creditors and accruals | 73,372        | 41,412        |
| Total                        | <u>76,305</u> | <u>45,468</u> |

Other creditors includes deferred income of £69,083 (2016 - £40,532).

**Red Balloon Learner Centre – Reading**  
**Notes to the Accounts**  
**For the year ended 31<sup>st</sup> August 2017**

**8. MOVEMENT IN FUNDS**

|                                 | Balance at<br>31 August 2016<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Balance at 31<br>August 2017<br>£ |
|---------------------------------|-----------------------------------|----------------------------|----------------------------|-----------------------------------|
| <b>Unrestricted Funds:</b>      |                                   |                            |                            |                                   |
| General Funds                   | 84,292                            | 207,825                    | (240,782)                  | 51,335                            |
| <i>Total Unrestricted Funds</i> | <u>84,292</u>                     | <u>207,825</u>             | <u>(240,782)</u>           | <u>51,335</u>                     |
| <b>Restricted Funds:</b>        |                                   |                            |                            |                                   |
| RBC Culture & Sport Grant       | 4                                 | -                          | (4)                        | -                                 |
| Percy Bilton Fund               | 620                               | -                          | (620)                      | -                                 |
| Red Balloon Group               | -                                 | 2,700                      | (2,700)                    | -                                 |
| <i>Total Restricted Funds</i>   | <u>624</u>                        | <u>2,700</u>               | <u>(3,324)</u>             | <u>-</u>                          |
| <b>Total Funds</b>              | <u>84,916</u>                     | <u>210,525</u>             | <u>(244,106)</u>           | <u>51,335</u>                     |

Purposes of restricted Funds

The grant from the Percy Bilton Fund was awarded to the Centre for the purchase of textbooks.

The Red Balloon Group provided funds to cover the cost of a music therapist.

**9. SHARE CAPITAL**

The company is limited by guarantee and as such does not have any share capital.

**10. LEASE COMMITMENTS**

At 31 August 2017 the company had a total of future minimum lease payments under non – cancellable operating leases for each of the following periods:

|   | 31-08-2017<br>£ | 31-08-2016<br>£ |
|---|-----------------|-----------------|
| <b>Operating lease which expires:</b>           |                 |                 |
| Later than one year but not later than 5 years. | <u>43,125</u>   | <u>65,625</u>   |
|   | <u>43,125</u>   | <u>65,625</u>   |

**Red Balloon Learner Centre – Reading**  
**Notes to the Accounts**  
**For the year ended 31<sup>st</sup> August 2017**

**11. STAFF COSTS**

- Wages and salaries for employees (excluding employers National Insurance Contributions) for the year amounted to £145,212 (2016 - £129,086). In addition, other staff costs of £25,140 (2016 - £31,261) were incurred during the year for tuition services etc.
- Employer's National Insurance for the year amounted to £7,133 (2016 - £6,840).
- Employer's pension costs for the year amounted to £910 (2016 – £62).
- No employee earned £60,000 p.a. or more.
- There was an average of 12 staff (2016 – 11 staff) paid during the year.
- The trustees were not paid and did not receive any benefits from employment with the charity in the year (2016: £nil).
- The key management personnel of the charity comprise the trustees, the Charity Coordinator and Deputy Coordinator. The total employee benefits of the key management personnel of the Trust were £58,468 (2016: £56,869).

**12. TRUSTEE REMUNERATION AND RELATED PARTY TRANSACTIONS**

No members of the Board of Trustees and Directors received any remuneration during the period or prior year and no expenses were reimbursed.

No trustee or other person related to the charity has any personal interest in any contract or transaction entered into by the charity during the period or prior year.

**13. EVENTS AFTER THE END OF THE REPORTING PERIOD**

In November 2017, Red Balloon Learner Centre Group became the sole Member of the Company.

From November 2017 it was agreed that Red Balloon – Reading would commit more teaching resources to Red Balloon – Air to help address the funding deficit.