

Company number 03049321

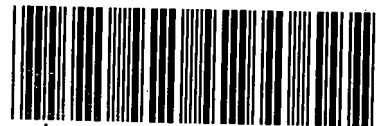
Charity number 1056534

**LANCASHIRE EDUCATION BUSINESS
PARTNERSHIP LIMITED**

Annual Report and Financial Statements

For the year ended 31 March 2014

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LANCASHIRE EDUCATION BUSINESS PARTNERSHIP LIMITED

Annual Report and Financial Statements

CONTENTS

	Page
Trustees Annual Report	
Reference and Administrative details	1
Structure, Governance and Management	2
Objectives and Activities	3
Financial Review	4
Trustees' Responsibilities	5
 Independent Auditors' Report	 6
 Statement of Financial Activities	 7
 Balance sheet	 8
 Accounting policies	 9
 Notes to the financial statements	 11

LANCASHIRE EDUCATION BUSINESS PARTNERSHIP LIMITED

Directors' Report for the purposes of section 417 of the Companies Act 2006 and Trustees' Report for the purposes of part 8 of the Charities Act 2011 Year ended 31 March 2014

The trustees, who are also directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2014.

Reference and Administrative details

Registered Charity Name:	Lancashire Education Business Partnership Limited ("LEBP" or "the charity")
Charity Registration Number:	1056534
Company Registration Number:	03049321
Principal Office:	Darwen House Walker Business Park Guide Blackburn BB1 2QE
Registered Office:	PO Box 78 County Hall Fishergate Preston PR1 8XJ

The Trustees

The trustees who served the charity throughout the year were as follows:

Mr Martin Kelly
Dr David Sanders
Mr Alan William Cavill
Ms Denise Park
Mr Andrew Walker

The following trustees resigned during the year:

Mrs S Harrison	Resigned 19/04/2013
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Company Secretary	Mr I Fisher
Chief Executive	Ms Karen O'Donoghue
Auditor	CLB Coopers Ship Canal House 98 King Street Manchester M2 4WU
Bankers	HSBC 60 Church Street Blackburn Lancs BB1 5AS

LANCASHIRE EDUCATION BUSINESS PARTNERSHIP LIMITED

Directors' Report for the purposes of section 417 of the Companies Act 2006 and Trustees' Report for the purposes of part 8 of the Charities Act 2011 Year ended 31 March 2014

Structure, Governance and Management

Governing Document

The charity is governed by its Memorandum and Articles of Association, dated 25 April 1995, as amended on 12 December 1995, 9 May 1996, 23 June 1997, 28 April 2004, 18 December 2008 and 29 July 2010.

Appointment of Trustees

The charity's founder members are each entitled to appoint 2 trustees and may also jointly appoint up to a further eight directors.

Finance and Audit Committee

The audit and finance committee is appointed by the board and comprises between three and six members, all of whom are directors of the company and at least three of whom are founder member directors. The purpose of the committee is to advise the Board on the adequacy and effectiveness of the company's systems of internal control and its arrangements for risk management, control and governance processes.

The audit committee meets a minimum of twice a year and provides a forum for reporting of the results of both internal and external audits and the monitoring of financial statements.

The chief executive and board of LEBP are responsible for the implementation of agreed audit recommendations.

The audit committee reviews the integrity of the annual financial statements and recommends their approval to the Board. The committee has unrestricted access to LEBP's documentation and has the power to take external advice, in line with its terms of reference.

Internal Control

The Board is responsible for the management of LEBP and for the protection of its assets. As such, it is ultimately responsible for reviewing its effectiveness.

The Board has delegated day-to-day responsibility to the Chief Executive and senior management team, for maintaining effective internal controls that support the achievements of the organisation's aims and objectives, whilst safeguarding the public and private funds and assets.

Risk Management

Risk management processes are in place to assess business risks and systems have been implemented to mitigate these risks. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and quality control systems are in place to ensure the consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure they still meet the needs of the charity.

Relationship with subsidiaries and other organisations

The Charity owns the shares of The Clayton Park Conference Centre Limited ("CPCC"), a trading company. A number of trustees of the charity act as directors of the subsidiary company, formed to fulfill non-charitable objectives of the charity. CPCC has directors independent of the main board.

With effect from April 2010, LEBP formed an alliance with The Via Partnership Limited, ("Via"), a company with similar social objects and whose shareholders are the same as the Guarantors of LEBP (specifically, Lancashire County Council, Blackburn and Darwen Borough Council and Blackpool Council). The joint interests, market place and plans for growth offered an ideal opportunity to consider integrated structures to reduce costs and overheads, thereby increasing the impact of funding at the front line. The Trustees have agreed that in principle CPCC will be transferred into Via as part of the improved effectiveness of the combined delivery.

LANCASHIRE EDUCATION BUSINESS PARTNERSHIP LIMITED

Directors' Report for the purposes of section 417 of the Companies Act 2006 and Trustees' Report for the purposes of part 8 of the Charities Act 2011 Year ended 31 March 2014

Objectives and Activities

The trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

The following summarises the objects of the charity as set out in its governing document:

To support, advance and promote the education and training of children, young people and adults within the Local Authority Districts of Blackburn with Darwen, Burnley, Hynndburn, Pendle, Rossendale, Ribble Valley, Lancaster and Morecambe, Wyre, Blackpool, Fylde, Preston, South Ribble, Chorley and West Lancashire with particular reference to equipping them for further education, employment and training.

The unique role of LEBP is to invite the business community to support and engage with schools and colleges in educational activity for young people aged 5 – 19 years old and to support third sector organisations to broker new and exciting volunteering opportunities that reflect the passions, cares and interests of 16 – 25 year olds.

LEBP's commitment to supporting partner charities and other organisations in pursuit of the above has been recognized; LEBP acts as the accountable body for "Third Sector Lancashire", a group of organisations from the Voluntary, Community and Faith Sector. This contract came to an end in March 2011 and work continues independent of funding, which is a testament to the robust management of LEBP in the final year.

Our visions, values and principles

Our Vision

Our vision is to be the leading provider of effective education business link activity in each of the local authority areas we serve.

Our Mission

Our mission is to inspire, enhance and enrich the lives of young people aged 5-25 by nurturing partnerships.

Strategic Aim

LEBP will be the partner of choice for schools and employers in developing, brokering and delivering work based, work related learning and volunteering for young people aged 5 to 25. To achieve this we will work closely with Via to offer a complete package of support for employers and young people.

Our Objectives

We will champion a cohesive approach to education business links throughout our local authority areas and alliance with Via in order to make best use of resources and facilitate and broker delivery which is focused to meet local needs.

LEBP will underpin economic development by securing the commitment of the public, private and third sectors to working with schools.

LEBP will be the acknowledged leader in its field by providing and expertly brokering a comprehensive portfolio of quality assured and risk assessed services to prepare all our young people for adult and working life. Our commitment to excellence will drive all aspects of our business.

The significant activities that contribute to the achievement of the stated objectives are:

- Work Experience
- Student Transition to Employment Programme
- Post 16 Work Experience
- Young Apprenticeship in Construction and the Built Environment
- Work Related and Enterprise Events
- Student Development
- Science, Technology, Engineering and Mathematics (STEM)
- STEM Ambassadors
- Workforce Development Placements

LANCASHIRE EDUCATION BUSINESS PARTNERSHIP LIMITED

Directors' Report for the purposes of section 417 of the Companies Act 2006 and Trustees' Report for the purposes of part 8 of the Charities Act 2011 Year ended 31 March 2014

Refocus and the future

The refocus of activities over the previous twelve months has reduced the direct activity of the charity and the alliance with Via continues to develop a new foundation for future service.

The obligations associated with the charity's head office have concluded in 2014 and the charity's reserves fully covered these and all other closure costs.

The current year has seen a net movement in funds of £(385,083) principally resulting from a grant to the Via Partnership Limited ("Via"), offset by the write-back of part of the dilapidation provision.

Closing funds carried forward amount to £3,127. Future charitable activity is expected to be fulfilled by the charity's alliance with Via.

Employment of disabled persons

LEBP's board of directors is committed to valuing diversity by promoting and implementing equality of opportunity in everything we do. LEBP recognizes that Lancashire is a "pluralist society" and we value the diversity of the population of Lancashire.

Subsidiary Undertaking

Clayton Park Conference Centre

The principal activity of CPCC is providing a conference centre venue with rooms for hire together with catering and additional support services. Historically it aimed to pass a significant proportion of its profits to the charity, to further its aims. The decline in this market actually presented a financial liability on the charity going forward and the alliance with Via will result in CPCC being transferred into Via as part of the improved effectiveness of the combined delivery.

LANCASHIRE EDUCATION BUSINESS PARTNERSHIP LIMITED

Directors' Report for the purposes of section 417 of the Companies Act 2006 and Trustees' Report for the purposes of part 8 of the Charities Act 2011 Year ended 31 March 2014

Financial Review

Transactions and Financial Position

The financial statements are set out on pages 6 to 18. The trustees consider the financial performance by the charity during the year to have been satisfactory.

Funds are held as follows:

Total	<u>£3,127</u>
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Trustees' responsibilities

The trustees (who are also the directors of LEBP for the purposes of company law) are responsible for preparing the Trustees Annual 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 that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and 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 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees 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.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of the information.

The financial statements comply with current statutory requirements, the company's Memorandum and Articles of Association and the Charities SORP.

The Trustees report was signed on behalf of the Trustees by:


Dr D Sanders
Trustee

Date: 16 December 2014

INDEPENDENT AUDITORS' REPORT

To the members of Lancashire Education Business Partnership Limited

We have audited the company financial statements of Lancashire Education Business Partnership Limited for the year ended 31 March 2014 on pages 7 to 18.

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 to the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees' Responsibilities set out on page 5, the trustees (who are the also the directors of Lancashire Education Business Partnership Limited for the purpose of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the the charitable company's affairs as at 31 March 2014 and of the charitable company's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Ship Canal House
98 King Street
Manchester
M2 4WU

Date: 16 December 2014

CLB Coopers

Graham Rigby (Senior statutory auditor)
for and on behalf of
CLB Coopers
Statutory Auditors and Chartered Accountants

LANCASHIRE EDUCATION BUSINESS PARTNERSHIP LIMITED

Statement of Financial Activities including Summary Income and Expenditure Account For the year ended 31 March 2014

	Note	Unrestricted Funds 2014 £	Restricted Funds 2014 £	Total Funds 2014 £	Total Funds 2013 £
INCOMING RESOURCES					
Incoming resources from generated funds:					
<i>Activities for generating funds:</i>					
Hosting charges		501	-	501	2,544
Incoming resources from charitable activities:					
Grants and contract income	1	35,412	-	35,412	86,681
Other incoming resources					
Recharge of services		4,055	-	4,055	4,388
Total Incoming Resources		39,968	-	39,968	93,613
RESOURCES EXPENDED					
Cost of generating funds					
<i>Activities for generating funds:</i>					
Hosting charges	4	19,205	-	19,205	145,415
Charitable activities					
Careers Guidance	4	398,496	-	398,496	58,786
Governance costs	4	7,350	-	7,350	5,025
Total Resources Expended	4	425,051	-	425,051	209,226
Net movement in funds		(385,083)	-	(385,083)	(115,613)
Total funds brought forward		388,210	-	388,210	503,823
Total funds carried forward	11	3,127	-	3,127	388,210

The statement of financial activities includes all gains and losses recognised in the year.
All incoming resources and resources expended are in respect of continuing activities.

LANCASHIRE EDUCATION BUSINESS PARTNERSHIP LIMITED

Company number: 03049321

Charity number: 1056534

Balance sheet**As at 31 March 2014**

	Note	2014 £	2013 £
Fixed Assets			
Tangible assets	7	-	-
Investments	8	100	100
		<u>100</u>	<u>100</u>
Current Assets			
Debtors	9	25,006	496,931
Cash at bank and in hand		27,910	8,363
		<u>52,916</u>	<u>505,294</u>
Creditors:			
Amounts falling due within one year	10	(49,889)	(117,184)
		<u>3,027</u>	<u>388,110</u>
Net current assets			
		<u>3,127</u>	<u>388,210</u>
Net assets			
Represented by:			
Unrestricted funds	11	3,127	388,210
- General funds			
		<u>3,127</u>	<u>388,210</u>
Total charity funds	11		

These financial statements were approved by the Trustees and signed on their behalf by:



Dr D Sanders
Trustee

Date: 16 December 2014

LANCASHIRE EDUCATION BUSINESS PARTNERSHIP LIMITED

Accounting policies For the year ended 31 March 2014

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards, the Companies Act 2006, the Statement of Recommended Practice (SoRP), "Accounting and Reporting by Charities" issued in March 2005 and the Charities Act 2011.

These financial statements, including comparative figures, reflect the activities of the solus charitable company.

Company status

The charity is a company limited by guarantee. The liability of the guarantee, as set out in the memorandum is limited to £1 per member of the company.

Fund accounting

General funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. There are no restrictions on funds.

Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Activities for generating funds

Sales of services are included in the income and expenditure account in the period in which they are earned.

Charitable activities

Incoming resources from charitable activities are included in the income and expenditure account in the period in which they are earned.

Accounting policies (continued)
For the year ended 31 March 2014

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Costs of generating funds

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity and the group in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity and group.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis eg. Floor area, per capita or estimated usage as set out in Note 6 to the financial statements.

Tangible fixed assets and depreciation

Fixed assets are shown at original cost less accumulated depreciation.

Fixed assets are depreciated so as to write off the cost less anticipated residual value over their anticipated useful lives, subject to annual review, as follows:

Leasehold property improvements	-	Straight line over the lease term
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Investments

Investments are stated at the lower of cost and net realisable value.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangement entered into, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its financial liabilities.

LANCASHIRE EDUCATION BUSINESS PARTNERSHIP LIMITED

Notes to the financial statements For the year ended 31 March 2014

1 Incoming resources from charitable activities

	Unrestricted Funds 2014 £	Restricted Funds 2014 £	Total Funds 2014 £	Total Funds 2013 £
Local Education Authorities	14,087	-	14,087	3,733
JCP - Work experience programme	1,496	-	1,496	55,439
Other contract funds	19,829	-	19,829	27,509
	35,412	-	35,412	86,681

2 Net (outgoing)/incoming resources for the year

	2014 £	2013 £
Net (outgoing)/incoming resources are stated after charging/(crediting) :		
Auditor's remuneration	5,175	5,025
Write back of dilapidation provision	(25,000)	-
Grant made to The Via Partnership Limited	370,000	-

3 Taxation

Lancashire Education Business Partnership Limited is a registered charity and is thus exempt from tax on income and gains by virtue of Part 10 of the Income Tax Act 2007 and Part 11 of the Corporation Tax Act 2010 and s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

LANCASHIRE EDUCATION BUSINESS PARTNERSHIP

Notes to the financial statements (continued)
For the year ended 31 March 2014

4 Total resources expended

	Basis of allocation	Hosting charges £	Careers guidance £	Governance £	2014 Total £	2013 Total £
Costs directly allocated to activities						
Programme costs	Direct	-	13,561	-	13,561	1,494
Rent, rates and utility costs	Direct	4,112	-	-	4,112	127,866
Insurance	Direct	1,997	-	-	1,997	2,579
Printing, postage & stationery	Direct	-	-	-	-	(306)
Telephone and internet	Direct	-	13	-	13	162
Subscriptions	Direct	35	-	-	35	-
Consultancy	Direct	-	1,031	-	1,031	-
Room hire	Direct	-	-	-	-	2,729
Refreshments	Direct	-	-	-	-	(15)
Award registration	Direct	-	-	-	-	(1,397)
CRB	Direct	2,630	-	-	2,630	4,388
Motor and travel	Direct	-	64	-	64	76
Computer costs	Direct	30	11,068	-	11,098	2,458
Activity costs	Direct	-	-	-	-	85
Bad debts	Direct	250	-	-	250	(733)
Audit and accounts	Direct	-	-	7,350	7,350	5,025
Bank charges and interest	Direct	1,497	-	-	1,497	1,877
Legal and professional	Direct	-	-	-	-	2,375
Grants	Direct	-	370,000	-	370,000	-
Via recharges - Other	Direct	-	58	-	58	1,576
Via recharges - Salaries	Direct	-	2,701	-	2,701	53,307
Irrecoverable VAT	Direct	7,650	-	-	7,650	5,091
		19,205	398,496	7,350	425,051	209,226

LANCASHIRE EDUCATION BUSINESS PARTNERSHIP LIMITED

Notes to the financial statements (continued) For the year ended 31 March 2014

5 Employees

2014	2013
£	£

The aggregate payroll costs during the year amounted to:

Wages and salaries	-	-
Social security costs	-	-
Pension costs	-	-

-	-
-	-
-	-

The above amounts exclude recharged salaries and management fees from The Via Partnership Limited, a related party, amounting to £976 (2013: £53,307).

6 Trustees' remuneration

Trustees neither received nor waived any remuneration in the current or previous year.

No trustee claimed any expenses from the group in either the current or previous year.

LANCASHIRE EDUCATION BUSINESS PARTNERSHIP LIMITED

Notes to the financial statements (continued)
For the year ended 31 March 2014

7 Fixed assets

	Leasehold property improvements £	Total £
Cost		
At 1 April 2013	59,115	59,115
Disposals	(59,115)	(59,115)
	<hr/>	<hr/>
At 31 March 2014	-	-
Depreciation		
At 1 April 2013	59,115	59,115
Eliminated on disposal	(59,115)	(59,115)
	<hr/>	<hr/>
At 31 March 2014	-	-
Net book value		
At 31 March 2014	<hr/>	<hr/>
	-	-
At 31 March 2013	<hr/>	<hr/>
	-	-

LANCASHIRE EDUCATION BUSINESS PARTNERSHIP LIMITED

Notes to the financial statements (continued) For the year ended 31 March 2014

8 Investments

Shares in group undertakings	2014	2013
Cost	£	£
As at 1 April 2013 and 31 March 2014	<u>100</u>	<u>100</u>

The charity owns the whole of the issued ordinary share capital of The Clayton Park Conference Centre Limited, a company registered in England and Wales. The subsidiary undertaking is used for non-primary purpose trading activities being the provision of conference and training facilities. The results of the subsidiary undertaking have been consolidated in the Group financial statements. A summary of its trading results to 31 March is set out below.

	2014 (unaudited) £	2013 £
Turnover	158,621	182,229
Cost of sales	(28,069)	(29,923)
Gross profit	<u>130,552</u>	<u>152,306</u>
Administrative expenses	(156,957)	(132,441)
Operating profit	<u>(26,405)</u>	<u>19,865</u>
Interest receivable	-	13
(Loss)/profit before tax	<u>(26,405)</u>	<u>19,878</u>
Taxation	-	-
(Loss)/profit for the financial year	<u>(26,405)</u>	<u>19,878</u>
The aggregate amount of capital and reserves at the end of the last financial year was:	<u>(9,197)</u>	<u>20,959</u>

LANCASHIRE EDUCATION BUSINESS PARTNERSHIP LIMITED

Notes to the financial statements (continued) For the year ended 31 March 2014

9 Debtors

	2014 £	2013 £
Trade debtors	9,307	3,238
Amounts owed by group undertakings	5,767	203
Amounts owed by related undertakings	474	469,987
Other debtors	5,609	2,254
Prepayments	3,849	21,249
	25,006	496,931

10 Creditors: amounts falling due within one year

	2014 £	2013 £
Trade creditors	75	3,379
Amounts owed to group undertakings	132	-
Amounts owed to related undertakings	30,518	-
Other creditors	-	108,636
Accruals	7,168	5,169
Deferred income	11,996	-
	49,889	117,184

The movement on deferred income in the year was:

Deferred income brought forward	-	27,509
Amounts released from previous year	-	(27,509)
Incoming resources deferred in year	11,996	-
	11,996	-

Notes to the financial statements (continued)
For the year ended 31 March 2014

11 Movements in funds

	At 1 April 2013 £	Incoming resources £	Outgoing resources £	Transfers between funds £	At 31 March 2014 £
Unrestricted funds					
General funds	388,210	39,968	(425,051)	-	3,127
	388,210	39,968	(425,051)	-	3,127

12 Contingent liabilities

There were no contingent liabilities at the balance sheet date.

13 Related party transactions

During the year the charity received funds totalling £nil (2013: £3,733) from three Local Authorities who are the members of the charity.

During the year the charity undertook transactions with The Via Partnership Limited ("Via"), a company whose shareholders are the members of the charity. Via recharged salaries, management fees and other services amounting to £1,327 (2013: £54,833) to the charitable company. Conversely the charitable company recharged salaries and other expenses amounting to £4,055 (2013: £nil) to Via.

During the year the charity made grants to Via totalling £370,000 in furtherance of both companies' overall charitable objectives to provide information, advice and guidance to support young people and adults moving into education, employment and training.

At the balance sheet date the charity owed £30,044 (2013: £467,796 owed by Via) to Via.

The charity recharged expenses to subsidiary company, Clayton Park Conference Centre Limited, totalling £1,004 (2013: £589). At the balance sheet date Clayton Park Conference Centre Limited owed the charity £5,635 (2013: £203).

Notes to the financial statements (continued)
For the year ended 31 March 2014

14 Company Limited by Guarantee

The company is limited by guarantee and has no share capital.

There are three members of the company: Lancashire County Council, Blackpool Council and Blackburn with Darwen Borough Council.

15 Ultimate controlling party

There is no ultimate controlling party.