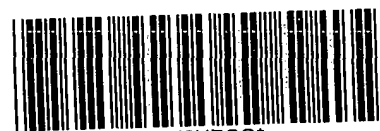


**Limited Liability Partnership Registration No. OC373718 (England and Wales)**

**FAREHAM COMMUNITY PARTNERSHIP LLP**  
**MEMBERS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**

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## **FAREHAM COMMUNITY PARTNERSHIP LLP**

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# **FAREHAM COMMUNITY PARTNERSHIP LLP**

## **LIMITED LIABILITY PARTNERSHIP INFORMATION**

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### **Members**

4Children  
Neville Lovett Community School  
The Henry Cort Community College  
Brookfield Community School and Language College  
Portchester Community School

### **Limited liability partnership number**

OC373718

### **Registered office**

City Reach  
5 Greenwich View Place  
London  
E14 9NN

### **Independent auditors**

Saffery Champness  
Lion House  
Red Lion Street  
London  
WC1R 4GB

### **Solicitors**

DAC Beachcroft  
100 Fetter Lane  
London  
EC4A 1BN

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# **FAREHAM COMMUNITY PARTNERSHIP LLP**

## **MEMBERS' REPORT FOR THE YEAR ENDED 31 MARCH 2014**

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The members present their report and financial statement for the year ended 31 March 2014.

### **Principal activities and review of the business**

The principal activity of the limited liability partnership is the provision of management and service delivery of specified Children's Centres within Hampshire.

### **Designated Members**

The following designated members have held office since 1 April 2013:

4Children  
Neville Lovett Community School  
The Henry Cort Community College  
Brookfield Community School and Language College  
Portchester Community School

### **Policy on members' drawings**

The distributable profits or losses for the current and subsequent accounting periods shall belong to and be borne by 4Children

### **Statement of members' responsibilities**

The members are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) requires the members to prepare financial statements for each financial year. Under that law the members have 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 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) the members 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 limited liability partnership and of the profit or loss of the limited liability partnership for the year. In preparing those financial statements, the members are required to:

- select suitable accounting policies and the apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the limited liability partnership will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the limited liability partnership's transaction and disclose with reasonable accuracy at any time the financial position of the limited liability partnership and enable them to ensure that the financial statements comply with the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008). They are also responsible for safeguarding the assets of the limited liability partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## FAREHAM COMMUNITY PARTNERSHIP LLP

### MEMBERS' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2014

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#### Statement of disclosure to auditor

So far as the members are aware, there is no relevant audit information of which the limited liability partnership's auditors are unaware. Additionally the members have taken all the necessary steps that they ought to have taken as members in order to make themselves aware of all relevant audit information and to establish that the limited liability partnership's auditors are aware of that information.

#### Auditors

Saffery Champness have expressed their willingness to act as auditors and a resolution proposing that they be re-appointed will be put to the next members meeting.

On behalf of the members



CHARLES ELLIS for 4Children  
Designated Member

12 December 2014

## **FAREHAM COMMUNITY PARTNERSHIP LLP**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS FOR THE YEAR ENDED 31 MARCH 2014**

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We have audited the financial statements of Fareham Community Partnership LLP for the year ended 31 March 2014 set out on pages 5 to 13. These financial statements have been prepared in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the partnership's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 as modified for Limited Liability Partnerships. Our audit work has been undertaken so that we might state to the partnership'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 partnership and the partnership's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of members and auditors**

As described in the statement of members' responsibilities on page 1, the partnership's members are responsible for the preparation of the Annual Report and 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 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 limited liability partnership's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the members; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Members' 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 material 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 affairs of the limited liability partnership as at 31 March 2014 and of its profit for the year then ended; and
- 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 as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

#### **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 as applied to limited liability partnerships 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 financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**FAREHAM COMMUNITY PARTNERSHIP LLP**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS**

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Cara Turtington (Senior Statutory Auditor)

For and on behalf of

*Saffery Champness*

Saffery Champness

Chartered Accountants

Statutory Auditors

*12 December* 2014

Lion House

Red Lion Street

London

WC1R 4GB

# FAREHAM COMMUNITY PARTNERSHIP LLP

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2014

		Year ended 31 March 2014 £	Period ended 31 March 2013 £
	Notes		
Turnover	2	587,703	568,330
Cost of Sales		587,358	568,099
Operating profit	3	345	231
Profit on ordinary activities before taxation		345	231
Tax on profit on ordinary activities		-	-
Profit for the financial year before members' remuneration and profit shares		345	231

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains or losses other than those passing through the profit and loss account.

The notes on pages 9 to 13 form part of these financial statements.



# FAREHAM COMMUNITY PARTNERSHIP LLP

## BALANCE SHEET AS AT 31 MARCH 2014

	Notes	2014 £	£	2013 £	£
<b>Fixed assets</b>					
Tangible assets	4		359		551
<b>Current assets</b>					
Work in Progress	5	56,579		109,985	
Cash at bank and in hand		-		-	
		<u>56,579</u>		<u>109,985</u>	
<b>Creditors: Amounts falling due within one year</b>	6	56,362		69,805	
<b>Net current assets</b>			<u>217</u>		<u>40,180</u>
<b>Total assets less current liabilities</b>			<u>576</u>		<u>40,731</u>
<b>REPRESENTED BY:</b>					
<b>Loans and other debts due to members within one year</b>					
Members' capital classified as a liability	8		-		40,500
Other amounts	8		-		-
			<u>-</u>		<u>40,500</u>
<b>Members' other interests:</b>					
Other amounts classified as equity	8		576		231
			<u>576</u>		<u>40,731</u>
<b>TOTAL MEMBERS' INTERESTS</b>					
Amounts due from members	8		-		-
Loans and other debts due to members	8		-		40,500
Members' capital	8		576		231
<b>Total members' interests</b>			<u>576</u>		<u>40,731</u>

**FAREHAM COMMUNITY PARTNERSHIP LLP**

**BALANCE SHEET (continued)  
AS AT 31 MARCH 2014**

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The notes on pages 9 to 13 form part of these financial statements.

Approved by the Members and authorised for issue on 12 December 2014

  
CHARLES ELLIS - 4 Children  
Designated Member

Limited Liability Partnership Registration NO. OC 373718

**FAREHAM COMMUNITY PARTNERSHIP LLP****CASH FLOW STATEMENT  
AS AT 31 MARCH 2014**

		2014		2013	
	Notes	£	£	£	£
<b>Net cash inflow from operating activities</b>	<b>12</b>		-		575
<b>Capital expenditure</b>					
Payments to acquire tangible assets		-		(575)	
<b>Net cash outflow for capital expenditure</b>			-		(575)
<b>Net cash (outflow)/inflow before management of liquid resources and financing</b>			-		-
<b>(Decrease)/increase in cash in the year</b>	<b>13, 14</b>		-		-

# FAREHAM COMMUNITY PARTNERSHIP LLP

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

---

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, "Accounting by Limited Liability Partnerships", published in 2006 and the Companies Act 2006.

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Limited Liability Partnership Statement of Recommended Practice, which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents sales to outside customers at invoiced amounts net of value added tax and arose wholly in the United Kingdom.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value over its expected useful life, as follows:

Computer equipment	3 years straight line
--------------------	-----------------------

#### 1.5 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value. The work in progress policy is to write down the initial centre cost over a three year period from the time that it becomes operative. Costs incurred after a centre has opened do not form part of work in progress.

#### 1.6 Pensions

The limited liability partnership does not run its own pension scheme and instead makes contributions to employees' and members personal pension schemes on a defined contribution basis. Contributions payable are charged to the profit and loss account in the year they are payable.

#### 1.7 Taxation

The profits of the limited liability partnership are not subject to corporation tax. Instead the members are subject to tax on their share of the limited liability partnership's profits or capital gains on their share of the limited liability partnership's assets. There is no provision in these financial statement for the members' liabilities.

#### 1.8 Allocation of income and drawings

The distributable profits or losses for the current and subsequent accounting periods shall belong to and be borne by 4Children.

# FAREHAM COMMUNITY PARTNERSHIP LLP

## NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 MARCH 2014

### 2 Turnover

The total turnover of the limited liability partnership for the year has been derived from its principal activity wholly undertaken in the United Kingdom.

### 3 Operating profit

	2014 £	2013 £
Operating profit is stated after charging:		
Depreciation of tangible assets	192	24
Auditors' remuneration	3,500	3,500

### 4 Tangible fixed assets

	Computer Equipment £
<b>Cost</b>	
At 1 April 2013	575
Additions	-
At 31 March 2014	575
<b>Depreciation</b>	
At 1 April 2013	24
Charge for the year	192
At 31 March 2014	216
<b>Net book value</b>	
At 31 March 2014	359
At 31 March 2013	551

# FAREHAM COMMUNITY PARTNERSHIP LLP

## NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 MARCH 2014

### 5 Stock and work in progress

	2014 £	2013 £
Balance Brought forward 1 April 2013 (2012)	109,985	-
Capitalised during the year	-	160,219
Amortisation for the year	(53,406)	(50,234)
	<u>56,579</u>	<u>109,985</u>

### 6 Creditors: Amounts falling due within one year

	2014 £	2013 £
Amounts owed to related entity	48,864	58,093
Accruals and deferred income	7,498	11,712
	<u>56,362</u>	<u>69,805</u>

### 7 Pension and other post-retirement benefit commitments

	2014 £	2013 £
<b>Defined contribution</b>		
Contributions payable by the limited liability partnership for the year	<u>12,511</u>	<u>13,608</u>

### 8 Members' interests

	Members' other interests			Loans and other debts due to/(from) members		2013
	Members' capital (classified as equity) £	Other reserves £	Total £	£	Total £	£
Amount due to members				<u>40,500</u>	<u>-</u>	
Members' interest at 31 March 2013	231	-	231	40,500	40,731	-
Profit for the financial year available for members	-	345	345	-	345	40,731
Interest after profit for the year	231	345	576	40,500	41,076	40,731
Other divisions of profits	345	(345)	-	-	-	-
Repayment of loan	-	-	-	<u>(40,500)</u>	<u>(40,500)</u>	-
Members' interest at 31 March 2014	<u>576</u>	<u>-</u>	<u>576</u>	<u>-</u>	<u>576</u>	<u>40,731</u>

All amounts due to members are due to 4 Children.

**FAREHAM COMMUNITY PARTNERSHIP LLP****NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31 MARCH 2014****9 Loans and other debts due to members**

	<b>2014 £</b>	<b>2013 £</b>
Loans from members	-	40,500
Amounts owed to members in respect of profits	576	231
	<u>576</u>	<u>40,731</u>

**10 Information in relation to members**

	<b>2014 Number</b>	<b>2013 Number</b>
The average number of members during the year was:	<u>5</u>	<u>5</u>
	<b>2014 £</b>	<b>2013 £</b>
The share of profit to 4 Children:	<u>345</u>	<u>231</u>

**11 Employees****Number of employees**

The average monthly number of employees during the year was:

	<b>2014 Number</b>	<b>2013 Number</b>
Administration	<u>22</u>	<u>22</u>

**Employment costs**

	<b>£</b>	<b>£</b>
Wages and salaries	247,615	255,390
Social security costs	13,680	13,603
Other pension costs	12,511	13,608
	<u>273,806</u>	<u>282,601</u>

# FAREHAM COMMUNITY PARTNERSHIP LLP

## NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE PERIOD ENDED 31 MARCH 2014

### 12 Reconciliation of operating profit to net cash inflow from operating activities

	2014 £	2013 £
Operating profit	345	231
Depreciation of tangible assets	192	24
(Increase)/Decrease in current assets	53,406	(109,985)
Increase/(Decrease) in creditors	(13,443)	69,805
Increase/(Decrease) in Members loans	(40,500)	40,500
<b>Net cash inflow from operating activities</b>	<b>-</b>	<b>575</b>

### 13 Analysis of net funds

	31 March 2013 £	Cash flow £	Other non-cash changes £	31 March 2014 £
Net cash:				
Cash at bank and in hand	-	-	-	-
Loans and other debts due to member	(40,500)	40,500	-	-
<b>Net funds</b>	<b>(40,500)</b>	<b>40,500</b>	<b>-</b>	<b>-</b>

### 14 Reconciliation of net cash flow to movement in net funds

	2014 £	2013 £
(Decrease)/increase in cash in the year	-	-
Payments to and on behalf of members	40,500	-
Loans and other amounts due to members	-	(40,500)
<b>Movement in net funds in the year</b>	<b>40,500</b>	<b>(40,500)</b>
Opening net funds	(40,500)	-
<b>Closing net funds</b>	<b>-</b>	<b>(40,500)</b>