



**Report of the Trustees and Audited Financial Statements
For the year ended 31st March 2015**

Registered Charity Number: 514397

The Petty Pool Trust

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The Petty Pool Trust

Report of the trustees for the year ended 31st March 2015

Message from the Chairman

2014-15 was another successful year at Petty Pool where our students and participants in our outdoor programmes celebrated a huge range of achievements, some of which we are proud to share with you in this report.

It was also a year which saw some significant changes, with the retirement of our long standing Chief Executive Peter Evans and the appointment of his successor Jayne Wilson. I would like to thank Peter on behalf of us all for his commitment to Petty Pool and wish him well in his retirement and also take this opportunity in formally welcoming Jayne to our wonderful organisation.

The Petty Pool Trust continues to inspire all involved, as it has done for the past thirty four years. Our work continues to educate, train and support young people with learning disabilities to prepare them for possible employment and encouraging independent living. Thanks to the continued partnership with South Cheshire College we supported 78 students to achieve in 2014-15. We are incredibly proud that over 97% of the young people achieved their qualifications and over 36 % went into work placements of varying degrees whilst 65% progressed to mainstream education.

The outdoor education centre also continued to build upon previous success, attracting more visitors from local schools and continuing the successful partnership with Rotary in delivering Urban Kids Go Outdoors, the international youth camp and youth leadership programme.

There are exciting times ahead for The Petty Pool Trust and as ever none of which could be possible without our fantastic and committed staff, volunteers and supporters. You are all doing an amazing job in helping young people and once again I thank you for your continued dedication and commitment.

It only leaves me to thank my fellow trustees for their dedication and motivation, keeping the governance of The Trust at a substantial level.

Peter Hickson MBE
Chairman of the Board of Trustees

The Petty Pool Trust

Report of the trustees for the year ended 31st March 2015

The trustees present their report with the financial statements of the charity for the year ended 31 March 2015. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

514397

Principal address

Pool Lane
Sandiway
Northwich
Cheshire
CW8 2DR

Trustees

P Hickson
B Phillips
M J Cooksley
K Fletcher

Chairman

Auditors

Voisey & Co
Statutory Auditor
8 Winmarleigh Street
Warrington
Cheshire
WA1 1JW

Bankers

Yorkshire Bank plc
41 Victoria Street
Crewe
Cheshire
CW1 2LH

Solicitors

Dickson Keogh Johnson,
The Bull Ring,
Northwich,
Cheshire,
CW1 2LH

Honorary President

Lady Grey of Codnor

Chief Executive

P Evans MBE (retired May 2015)
Jayne Wilson (appointed April 2015)

The Petty Pool Trust

Report of the trustees for the year ended 31st March 2015

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The charity was set up on 18th May 1981 and is governed by its revised constitution adopted on 1st May 2003 as amended 25th November 2003. The charity operates under the name of The Petty Pool Trust, with operational activities divided between the Petty Pool Vocational College, which provides education and training for young people with learning disabilities, and the Petty Pool Outdoor Centre, providing personal development through adventurous activities

Induction and training of new trustees

The charity has four long-term trustees. The trustees acknowledge the need to increase the number of board members, and will be seeking to recruit a additional trustees, preferably with experience of disability, education and management. Selection will be by interview, against agreed criteria.

Existing trustees bring considerable experience and expertise to the work of the charity, and training/awareness raising elements are regularly incorporated into the agendas for meetings, to enable them to keep up to date with current developments. Induction of new trustees into the activities of the charity will be shared between the Chairman and Chief Executive, with any further identified training needs being supported by either internal or external training opportunities.

Organisational structure

The charity has a Trustee Board of 4 members who are responsible for the strategic direction and policy of the Charity.

The day-to-day operational responsibility for the provision of services rests with the Chief Executive and the senior management team. The Chief Executive is responsible for ensuring that the Charity delivers the services specified in the governance document. The senior management team have responsibility for the day to day operational management of the different activities of the charity, individual supervision of their staff teams and also ensuring that the teams continue to develop their skills and working practices in line with best practice, whilst contributing to the overall delivery of the charities objectives.

South Cheshire College Partnership

The Petty Pool Trust has a long-term and successful Service Level Agreement with South Cheshire College, for the delivery of high quality education and training services for young people with learning disabilities. Through this arrangement the charity is subject to inspection by Ofsted. The terms of the SLA are reviewed on an annual basis, to ensure that the services delivered by the Trust are properly reflected in the financial settlement.

Risk management

The board of trustees has conducted its own review of the major risks to which the charity is exposed and the Trustees are satisfied that they have mitigated these where possible. To further develop effective risk management, a Risk Register is being developed, outlining the potential risks facing the charity, how serious they are, how likely they are to occur, actions being taken to mitigate the risks, and who is responsible within the organisation for monitoring individual risks.

Report of the trustees for the year ended 31st March 2015

Risk management (continued)

This Risk Register will be reviewed by the trustees, not less than annually.

External financial and reputational risks are continually monitored by trustees, with internal risks minimised by the implementation of appropriate procedures of authorisation and control for operational aspects, which are periodically reviewed to ensure that they still meet the needs of the charity. Trustees are required to counter-sign all cheques and approve all significant financial transactions, and careful note is taken of advice received from accountants and auditors.

Key management personnel remuneration

The trustees consider that the board of trustees and the chief executive as comprising the key management personnel of the charity as they are responsible for directing and controlling the charity and for the operational delivery. All trustees give their time freely and no trustee remuneration or trustee expenses were paid in the past year. The pay of the Chief Executive, along with all the staff, is reviewed annually and a decision made as to any pay increase. The remuneration is bench marked against similar roles in charities of a similar size to ensure it is in line with that generally paid for similar roles.

Report of the trustees for the year ended 31st March 2015

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Petty Pool Trust's objectives are

- To educate and train young people with learning disabilities including vocational and basic skills, personal development preparing them for possible work placements and employment and encouraging independent living.
- Promote the personal development of young people, including those with learning disabilities, through the provision of challenging activities.

The new Chief Executive will be responsible for working with the board to develop a strategic plan for the next five years, however we will be working towards the following objectives in the forthcoming year:-

- Continue to provide an excellent service building upon the quality of our current offer
- Proactively develop our services for people with learning disabilities
- Ensure our existing, and any future services, are financially stable; balancing the costs with the income and prioritising key investment areas
- Empower and develop our staff team to succeed

Significant activities

Students are educated at the college using City & Guilds land-based qualifications, at Entry Levels 2 & 3, and the National Open College Network (OCNWMR) and Independent Living skills at Entry Level 1 & 2. The learners undertake Functional Skills qualifications in Maths, English and ICT - delivery of this is subsumed within the vocational areas in which the individuals are studying. Academic qualifications are complimented by a comprehensive Tutorial Agenda, student-responsive Life Skills Sessions and a varied and diverse Enrichment Programme for all. Course Delivery is monitored by our Curriculum Director, the associated Quality Manager at South Cheshire College (with whom the charity has a long-term and successful SLA). The franchise provision with South Cheshire College is reviewed by the Trust's Senior Management Team and South Cheshire College quarterly and periodically by external auditors, and Ofsted Inspectorate, as well as on an annual basis by the Board of Trustees.

Personal development programmes, primarily for children and young people with learning disabilities, are delivered by the Petty Pool Outdoor Centre, ranging from day visits to residential provision. User groups include: special schools; enrichment programmes for Colleges of FE; mainstream schools; other youth working organisations; and corporate days. A significant partnership is with Rotary and Rotary International, with the International summer camp, RYLA, and 'Urban Kids Go Outdoors.'

Access to the services delivered by the Outdoor Centre is open to all young people with learning disabilities, with due regard to diversity and inclusion. The Outdoor Centre offers a protective, though challenging environment, in which young people can prosper, and achieve the highest level of attainment possible within the limitations described by their disability. Personal development opportunities through the Outdoor Centre are focussed upon young people with learning disabilities, but are open to all elements of the community, to enable enriching and challenging activities, that can enhance self-esteem and personal growth.

Public benefit

The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

The Petty Pool Trust

Report of the trustees for the year ended 31st March 2015

OBJECTIVES AND ACTIVITIES

Volunteers

The Petty Pool Trust would like to thank every individual and organisation who supported our work in 2014-15. We would like to thank all our fundraisers, work placements supervisors and volunteers for their hard work. Attributing an economic value to the volunteers' contributions is not possible and has not been included in the accounts. However, the Petty Pool Trust is most grateful for the considerable investment of time and commitment received from such a range of local volunteers and corporate partners, and greatly values the enrichment they bring to the facilities and work of the charity.

We would particularly like to thank the following businesses for their involvement with our work and the following Trusts for their continued support in such a variety of ways: Bank of America, Barclays Bank, EON, Sainsbury's, Vale Royal Lions, Rotary Clubs of districts 1280 and 1050 who contribute as volunteers to the work of the charity in a wide variety of ways, such as animal husbandry, horticulture, and general building and enhancement activities. The Trust also benefits from the long-term engagement by a number of individuals, who have supported the Trust for a number of years.

We could not have achieved all that we have without you.

Report of the trustees for the year ended 31st March 2015

ACHIEVEMENT AND PERFORMANCE

Charitable activities

PETTY POOL VOCATIONAL COLLEGE



The Petty Pool Vocational College educates and supports up to 85 full time students from across Cheshire, Halton and Warrington. The principal source of funding is through a sub contract partnership with South Cheshire, with additional support from charitable donations from individuals and trusts.

Through the college we offer a 39 week academic year, providing a full timetable 9am-4pm Monday to Thursday. The college firmly believes that this supports continuity of learning for our students, helping them to prepare for realistic employment in the future.

We take a very holistic approach to supporting our learners, in line with The Children and Families Act 2014, which introduced a new framework for children and young people aged 0-25 with Special Educational Needs. We continue to work closely with parents, social services, behavioural support teams and community nurses, speech and language therapy and young people's services to ensure the young people get the support they need.

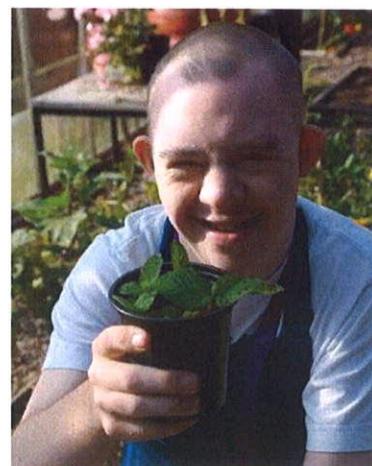
We currently offer a range of City & Guilds, OCNWMR and EDEXCEL entry level certificates in skills for working life, life skills and functional skills. Students can pick from eight vocational study areas including hospitality and catering, retail and IT, horticulture and conservation and animal care before making the transition into our leavers groups where we start the important process of looking beyond Petty Pool and helping our students achieve their aims of independence and employment.

Additional to the core vocational subjects our study programme also includes:-

GET UP & GO! LIFE SKILLS At the beginning of the academic year students identify a range of life skills targets that they wish to work on during the year. These range from making hairdressers appointments to making a simple supper or opening a bank account. Students are supported in developing these skills throughout the year – an important step in developing their independence.

FUNCTIONAL SKILLS On entry to the college we assess student's levels of functional skills before developing a bespoke learning package. Students then work on specific areas for development throughout the year, taking an appropriate level qualification in ICT, English and Maths at the end of the year.

TUTORIALS During tutorial sessions students get to discuss the issues of the day. Sessions are held on staying safe and healthy, and supporting various charity or awareness days including Children in Need, Red Nose Day and Epilepsy Awareness Day. During this time students also have the opportunity to discuss their progress with their personal tutor and set and review their 'Individual Learning Plan' (ILP) targets. Students set themselves termly vocational, functional skills, life skills and behavioural and social targets which are reviewed with staff to ensure everyone achieves.



The Petty Pool Trust

Report of the trustees for the year ended 31st March 2015

ENRICHMENT All students take part in a weekly enrichment session, an opportunity for students to try different activities which they can then also access in their leisure time.

Each year our learners are given the opportunity to join us on a residential holiday. This gives students the chance to develop independence and social skills away from home and Petty Pool. Last year our students enjoyed trips to

- Ribby Hall Village
- Turkey & Tinsel, Lytham St Annes
- Manchester Theatre Trip & overnight stay
- Hafan y Mor Haven, Pwllheli
- Glen Ridding Lakes Activity Holiday
- London Theatre and site seeing mini break
- Leavers Camping Trip

MORE PROJECT The MORE project, (standing for Meaningful Opportunities for Realistic Employment) is an essential part of our study programme to continually develop student's employability skills.

The project is run by a full time employment advisor who, along with our team of job coaches, supports our students in finding and participating in work experience placements. This may involve support in the workplace short or long term or could be training to access public transport independently. Our employment advisor also supports students in finding employment ready for when they leave the college. Previous successful students are now employed by Nunsmere Hall Hotel, Waitrose, Sainsbury's and Halfords and we thank all our employment partners in making this possible.

This year we have also launched MORE Maintenance. The project was set up to develop student's employability skills in horticulture and customer service and provides garden maintenance to local elderly or disabled residents.



Review of our achievements and performance

- 66% of our leavers continued with their education at mainstream college
- 36% went into employment or training
- 97% of our students were retained in our study programmes
- 97% gained a qualification in functional skills
- 98% gained a vocational qualification
- 95% of our students said they enjoyed their course and life at Petty Pool

The Petty Pool Trust

Report of the trustees for the year ended 31st March 2015

Our plans for 2015-16

In the next year we will refine our study programme curriculum further linking our offer to the jobs available in the local area and supporting our students to develop the skills needed to gain employment. We have also identified the need to

- Ensure all our lessons are of consistent high quality
- Improve Functional Skills delivery
- Improving our assessment of the starting point of each learner and make sure we effectively track progress
- Continually improve our employability curriculum, offering each students a change to take part in internal and external work experience linked to their vocational subject
- Improve staff planning and delivery for individual learners' diverse needs and further individualise additional and specialist support
- Improve our use of IT investing in new resources and infrastructure whilst providing training staff



Report of the trustees for the year ended 31st March 2015

ACHIEVEMENT AND PERFORMANCE

Charitable activities

PETTY POOL OUTDOOR EDUCATIONAL COLLEGE

Services offered through our outdoor education centre include:-

UKGO - in partnership with rotary Urban Kids Go Outdoors offers schools a chance to come to Petty Pool and take part in a range of team building and problem solving activities.

School residentials - bespoke personal development programmes for school and youth groups utilising our outdoor equipment and 35 acre site.

Youth leadership programmes - again in partnership with Rotary our youth leadership programmes aim to empower young people to come together from different areas, explore the concepts of leadership and explore how they can take more of an active role in their communities.

Holiday and respite care for young adults with learning disabilities.

We also provide induction and team building activities for our students in the vocational college.

Review of our achievements and performance

The past year has seen considerable success for the Outdoor Centre.

- The number of young people participating in our education programmes increased from 1289 to 1430.
- Investment in facilities has meant we have increased the number of residential places to 32, allowing for larger class sizes.
- We also saw an increase in the number of groups choosing to use our residential facilities.



Our plans for 2015-16

We want to continue to build upon the success of previous years in providing high quality personnel development using outdoor activities and education. Specifically our objectives for the forthcoming year are to:-

- Increase visitor numbers again maximising the number of young people utilising our residential facilities.
- Link more closely with our College - providing additional residential and enrichment activities for our students.
- Review the delivery model - developing and delivering more services for young people with learning disabilities.
- Explore potential options for additional sources of income from the centre, ensuring that our costs are balanced with income.

Our greatest asset - our students and staff

In the staff survey, 100% of college staff said they enjoyed their job and that they would recommend Petty Pool as a good place to work. All staff believe the Trust has a reputation on the quality of its provision.

The Petty Pool Trust

Report of the trustees for the year ended 31st March 2015

FINANCIAL REVIEW

Reserves policy

The Trustees have established a policy whereby any unrestricted funds not committed or invested in tangible fixed assets are to be invested so as to maximise the return, whilst remaining accessible. The Trustees recognise the need to plan for contingencies such as losing a major income stream, and the on-going operational costs that this may require of the organisation in the short-term (3 months).

Principal funding sources

The Trust's principal funding is from South Cheshire College, with major contributions through the sale of residential provision and day provision, and charitable donations from individuals and trusts.

Investment policy and objectives

The Board of Trustees has considered the most appropriate policy for investing funds and has found that, commensurate with the size of the charity, the use of bank deposit accounts at this time gives the opportunity to maximise income and flexibility.

Financial Review

The Charity has made a surplus in the year of £5,108 (2014; £8,276). Income streams remain consistent with prior years. The funding from South Cheshire College has increased in the year by £80,000 as a result of additional student numbers and a rise in the level of contributions per student. This has resulted in additional staff being employed, this and annual salary increases has resulted in an increase of £86,000 in payroll costs. There have not been any significant changes in the overheads of the business.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- 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 charity will continue in business.

The Petty Pool Trust

Report of the trustees for the year ended 31st March 2015

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on 20 October 2015 and signed on its behalf by:



.....
P Hickson - Trustee

Report of the Independent Auditors to the Trustees of The Petty Pool Trust

We have audited the financial statements of The Petty Pool Trust for the year ended 31 March 2015 on pages fifteen to twenty five. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charity's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees 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 trustees 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 eight, the trustees are responsible for the preparation of the financial statements which give a true and fair view.

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with regulations made under Section 154 of that Act.

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 charity'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 Chairman's Report and the Report of the Trustees 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 the charity's affairs as at 31 March 2015 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Report of the Independent Auditors to the Trustees of The Petty Pool Trust

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements ; or
- sufficient accounting records have not been kept; 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.



Voisey & Co
Statutory Auditor
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
8 Winmarleigh Street
Warrington
Cheshire
WA1 1JW

20 October 2015

The Petty Pool Trust

Statement of Financial Activities for the Year Ended 31 March 2015

		Unrestricted funds £	Restricted funds £	31.3.15 Total funds £	31.3.14 Total funds £
	No tes				
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	41,624	6,000	47,624	55,452
Activities for generating funds	3	39,055	-	39,055	40,245
Investment income	4	18	-	18	23
Incoming resources from charitable activities					
Education Centre		931,925	-	931,925	851,977
Residential Centre		69,888	-	69,888	61,491
Total incoming resources		1,082,510	6,000	1,088,510	1,009,188
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income	6	47,171	-	47,171	43,345
Charitable activities					
Education Centre	7	885,894	6,228	892,122	820,543
Residential Centre		122,283	-	122,283	116,637
Governance costs	9	21,826	-	21,826	20,387
Total resources expended		1,077,174	6,228	1,083,402	1,000,912
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS					
		5,336	(228)	5,108	8,276
Gross transfers between funds	19	2,200	(2,200)	-	-
Net incoming/(outgoing) resources		7,536	(2,428)	5,108	8,276
RECONCILIATION OF FUNDS					
Total funds brought forward		1,099,750	12,632	1,112,382	1,104,106
TOTAL FUNDS CARRIED FORWARD		1,107,286	10,204	1,117,490	1,112,382

The notes form part of these financial statements

The Petty Pool Trust

Balance Sheet at 31 March 2015

		Unrestricted funds £	Restricted funds £	31.3.15 Total funds £	31.3.14 Total funds £
FIXED ASSETS					
Tangible assets	12	1,056,974	2,049	1,059,023	1,067,814
CURRENT ASSETS					
Stocks	13	2,135	-	2,135	385
Debtors	14	90,245	-	90,245	86,758
Cash at bank and in hand		<u>48,332</u>	<u>8,155</u>	<u>56,487</u>	<u>81,497</u>
		140,712	8,155	148,867	168,640
CREDITORS					
Amounts falling due within one year	15	(69,173)	-	(69,173)	(85,734)
NET CURRENT ASSETS		<u>71,539</u>	<u>8,155</u>	<u>79,694</u>	<u>82,906</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,128,513	10,204	1,138,717	1,150,720
CREDITORS					
Amounts falling due after more than one year	16	(21,227)	-	(21,227)	(38,338)
NET ASSETS		<u>1,107,286</u>	<u>10,204</u>	<u>1,117,490</u>	<u>1,112,382</u>
FUNDS	19				
Unrestricted funds				1,107,286	1,099,750
Restricted funds				<u>10,204</u>	<u>12,632</u>
TOTAL FUNDS				<u>1,117,490</u>	<u>1,112,382</u>

The financial statements were approved by the Board of Trustees on 20 October 2015 and were signed on its behalf by:



P Hickson - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Trading income is recognised in the period in which the income occurs, excluding VAT.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Resources expended are recognised in the period in which they are incurred. Resources expended, also includes attributable VAT, which cannot be recovered.

Governance costs

Governance costs include external audit, legal advice on governance matters, Trustees' expenses, and an apportionment of shared and indirect costs.

Allocation and apportionment of costs

Cost of generating funds includes a proportion of shared and indirect costs.

Direct charitable expenditure consists of direct, shared and indirect costs associated with the main activities of the Trust.

Shared and indirect costs are apportioned on the basis of the number of full-time equivalent staff.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Individual assets with a value of less than £500 are not capitalised.

An impairment review is carried out on a yearly basis, provisions are made where necessary.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

The Petty Pool Trust

Notes to the Financial Statements – continued for the Year Ended 31 March 2015

1. ACCOUNTING POLICIES – continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the Balance Sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. VOLUNTARY INCOME

	31.3.15	31.3.14
	£	£
Donations	<u>47,624</u>	<u>55,452</u>

3. ACTIVITIES FOR GENERATING FUNDS

	31.3.15	31.3.14
	£	£
Sales and supplies	<u>39,055</u>	<u>40,245</u>

4. INVESTMENT INCOME

	31.3.15	31.3.14
	£	£
Deposit account interest	<u>18</u>	<u>23</u>

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

		31.3.15	31.3.14
	Activity	£	£
Grants	Education Centre	17,957	20,957
Service level agreements	Education Centre	913,968	831,020
Accommodation income	Residential Centre	46,699	42,057
Sales and supplies	Residential Centre	<u>23,189</u>	<u>19,434</u>
		<u>1,001,813</u>	<u>913,468</u>

The Petty Pool Trust

Notes to the Financial Statements – continued for the Year Ended 31 March 2015

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES - continued

Grants received, included in the above, are as follows:

	31.3.15	31.3.14
	£	£
Cheshire West and Chester Council	17,957	17,957
Other grants	<u>-</u>	<u>3,000</u>
	<u>17,957</u>	<u>20,957</u>

6. COSTS OF GENERATING VOLUNTARY INCOME

	31.3.15	31.3.14
	£	£
Staff costs	12,217	12,225
Catering and accommodation	28,266	28,525
Advertising	<u>6,688</u>	<u>2,595</u>
	<u>47,171</u>	<u>43,345</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 8)	Totals
	£	£	£
Education Centre	823,840	68,282	892,122
Residential Centre	<u>113,876</u>	<u>8,407</u>	<u>122,283</u>
	<u>937,716</u>	<u>76,689</u>	<u>1,014,405</u>

8. SUPPORT COSTS

	Management £
Education Centre	68,282
Residential Centre	<u>8,407</u>
	<u>76,689</u>

Support costs, included in the above, are as follows:

The Petty Pool Trust

Notes to the Financial Statements – continued for the Year Ended 31 March 2015

8. SUPPORT COSTS - continued

Management

	Education Centre	Residential Centre	31.3.15	31.3.14
	£	£	Total activities £	Total activities £
Wages	19,429	601	20,030	20,498
Social security	979	134	1,113	954
Other operating leases	1,408	44	1,452	1,452
Telephone	3,472	(32)	3,440	6,796
Sundries	16,525	7,433	23,958	29,888
Bank charges	1,793	-	1,793	2,240
Subscriptions	3,028	-	3,028	2,497
Non-recoverable vat	19,903	-	19,903	21,922
Hotels	414	-	414	489
Bank interest	47	-	47	50
Bank loan interest	<u>1,284</u>	<u>227</u>	<u>1,511</u>	<u>2,045</u>
	<u>68,282</u>	<u>8,407</u>	<u>76,689</u>	<u>88,831</u>

9. GOVERNANCE COSTS

	31.3.15	31.3.14
	£	£
Accountancy	16,667	14,745
Professional fees	338	893
Auditors' remuneration	2,417	2,417
Trustees' indemnity insurance	<u>2,404</u>	<u>2,332</u>
	<u>21,826</u>	<u>20,387</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2015 nor for the year ended 31 March 2014.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2015 nor for the year ended 31 March 2014.

The Petty Pool Trust

Notes to the Financial Statements – continued for the Year Ended 31 March 2015

11. STAFF COSTS

	31.3.15	31.3.14
	£	£
Wages and salaries	734,141	656,161
Social security costs	58,124	50,172
Other pension costs	<u>6,388</u>	<u>6,388</u>
	<u>798,653</u>	<u>712,721</u>

The average monthly number of employees during the year was as follows:

	31.3.15	31.3.14
Staff	<u>43</u>	<u>41</u>

No employees received emoluments in excess of £60,000.

The Petty Pool Trust

Notes to the Financial Statements – continued for the Year Ended 31 March 2015

12. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2014	918,876	115,220	94,554
Additions	-	1,125	3,765
Disposals	-	-	-
At 31 March 2015	<u>918,876</u>	<u>116,345</u>	<u>98,319</u>
DEPRECIATION			
At 1 April 2014	-	64,453	53,793
Charge for year	-	5,040	4,406
Eliminated on disposal	-	-	-
At 31 March 2015	-	<u>69,493</u>	<u>58,199</u>
NET BOOK VALUE			
At 31 March 2015	<u>918,876</u>	<u>46,852</u>	<u>40,120</u>
At 31 March 2014	<u>918,876</u>	<u>50,767</u>	<u>40,761</u>

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2014	85,227	48,785	1,262,662
Additions	16,400	-	21,290
Disposals	(3,550)	-	(3,550)
At 31 March 2015	<u>98,077</u>	<u>48,785</u>	<u>1,280,402</u>
DEPRECIATION			
At 1 April 2014	38,773	37,828	194,847
Charge for year	17,126	2,826	29,398
Eliminated on disposal	(2,866)	-	(2,866)
At 31 March 2015	<u>53,033</u>	<u>40,654</u>	<u>221,379</u>
NET BOOK VALUE			
At 31 March 2015	<u>45,044</u>	<u>8,131</u>	<u>1,059,023</u>
At 31 March 2014	<u>46,454</u>	<u>10,957</u>	<u>1,067,815</u>

13. STOCKS

	31.3.15	31.3.14
	£	£
Stocks	<u>2,135</u>	<u>385</u>

The Petty Pool Trust

Notes to the Financial Statements – continued for the Year Ended 31 March 2015

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.15	31.3.14
	£	£
Trade debtors	85,662	80,323
Other debtors	-	3,299
VAT	1,989	2,010
Prepayments and accrued income	<u>2,594</u>	<u>1,126</u>
	<u>90,245</u>	<u>86,758</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.15	31.3.14
	£	£
Bank loans and overdrafts	21,846	18,194
Trade creditors	16,118	21,567
Social security and other taxes	16,032	14,845
Other creditors	89	21,570
Accruals and deferred income	<u>15,088</u>	<u>9,558</u>
	<u>69,173</u>	<u>85,734</u>

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

	31.3.15	31.3.14
	£	£
Bank loans - 1-2 years	17,989	17,599
Bank loans - 2-5 years	<u>3,238</u>	<u>20,739</u>
	<u>21,227</u>	<u>38,338</u>

17. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	31.3.15	31.3.14
	£	£
Expiring:		
Between one and five years	<u>1,452</u>	<u>1,452</u>

18. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.15	31.3.14
	£	£
Bank loans	<u>38,826</u>	<u>55,555</u>

The bank loan is secured by a first legal charge over Petty Pool Outdoor Centre and the land at Pool Lane, Sandiway.

The Petty Pool Trust

Notes to the Financial Statements – continued for the Year Ended 31 March 2015

19. MOVEMENT IN FUNDS

	At 1.4.14	Net movement in funds	Transfers between funds	At 31.3.15
	£	£	£	£
Unrestricted funds				
General fund	483,244	7,711	2,200	493,155
Designated Land and Buildings Fund	600,424	-	-	600,424
Designated Fixed Assets Fund	<u>16,082</u>	<u>(2,375)</u>	<u>-</u>	<u>13,707</u>
	1,099,750	5,336	2,200	1,107,286
Restricted funds				
Property maintenance	10,432	(228)	-	10,204
Independent Living	<u>2,200</u>	<u>-</u>	<u>(2,200)</u>	<u>-</u>
	12,632	(228)	(2,200)	10,204
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>1,112,382</u></u>	<u><u>5,108</u></u>	<u><u>-</u></u>	<u><u>1,117,490</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	1,082,510	(1,074,799)	7,711
Designated Fixed Assets Fund	<u>-</u>	<u>(2,375)</u>	<u>(2,375)</u>
	1,082,510	(1,077,174)	5,336
Restricted funds			
Farm costs	6,000	(6,000)	-
Property maintenance	<u>-</u>	<u>(228)</u>	<u>(228)</u>
	6,000	(6,228)	(228)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>1,088,510</u></u>	<u><u>(1,083,402)</u></u>	<u><u>5,108</u></u>

20. PENSION COMMITMENTS

The charity paid £6,388 (2014: £6,388) in the year in respect of staff pensions.

21. RELATED PARTY DISCLOSURES

The charity has purchased 2 vehicles during the year from a business run by P Hickson, trustee. The total cost was £16,400. No monies were outstanding at the year end.

The Petty Pool Trust

Notes to the Financial Statements – continued for the Year Ended 31 March 2015

22. DESIGNATED FUNDS

Designated Land and Buildings Fund

This fund relates to monies received via a Lottery grant towards the construction of the main college buildings.

Designated Fixed Assets Fund

Monies have been received from various sources in respect of fixed assets.

23. RESTRICTED FUNDS

Property maintenance

Monies raised to help maintain the charity's buildings and the site in general.

Independent Living

Donations were received to enable students to live in the community. The brought fund balance has been transferred to the general fund.

Farm costs

A donation has been received in the year to enable the charity to improve the farm's facilities. All monies had been expended by the year end.

The Petty Pool Trust

Detailed Statement of Financial Activities for the Year Ended 31 March 2015

	31.3.15	31.3.14
	£	£
INCOMING RESOURCES		
Voluntary income		
Donations	47,624	55,452
Activities for generating funds		
Sales and supplies	39,055	40,245
Investment income		
Deposit account interest	18	23
Incoming resources from charitable activities		
Accommodation income	46,699	42,057
Sales and supplies	23,189	19,434
Grants	17,957	20,957
Service level agreements	<u>913,968</u>	<u>831,020</u>
	<u>1,001,813</u>	<u>913,468</u>
Total incoming resources	1,088,510	1,009,188
RESOURCES EXPENDED		
Costs of generating voluntary income		
Wages	10,600	10,601
Social security	1,243	1,250
Pensions	374	374
Catering and accommodation	28,266	28,525
Advertising	<u>6,688</u>	<u>2,595</u>
	47,171	43,345
Charitable activities		
Wages	703,511	625,062
Social security	55,768	47,968
Pensions	6,014	6,014
Rates and water	1,738	1,758
Insurance	25,893	20,889
Light and heat	17,816	18,711
Postage and stationery	5,705	2,257
Residents' trips	2,325	4,300
Motor expenses	21,492	28,759
Farm costs	7,673	5,676
Repairs	45,345	48,245
Education costs	15,498	10,897
Forestry costs	-	350
Plant and machinery	5,039	5,474
Fixtures and fittings	4,406	4,766
Motor vehicles	17,126	17,624
Computer equipment	2,826	924
Carried forward	938,175	849,674

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The Petty Pool Trust

Detailed Statement of Financial Activities for the Year Ended 31 March 2015

	31.3.15	31.3.14
	£	£
Charitable activities		
Brought forward	938,175	849,674
Profit on sale of tangible fixed assets	<u>(459)</u>	<u>(1,325)</u>
	937,716	848,349
 Governance costs		
Accountancy	16,667	14,745
Professional fees	338	893
Auditors' remuneration	2,417	2,417
Trustees' indemnity insurance	<u>2,404</u>	<u>2,332</u>
	21,826	20,387
 Support costs		
Management		
Wages	20,030	20,498
Social security	1,113	954
Other operating leases	1,452	1,452
Telephone	3,440	6,796
Sundries	23,958	29,888
Bank charges	1,793	2,240
Subscriptions	3,028	2,497
Non-recoverable vat	19,903	21,922
Hotels	414	489
Bank interest	47	50
Bank loan interest	<u>1,511</u>	<u>2,045</u>
	<u>76,689</u>	<u>88,831</u>
 Total resources expended	 1,083,402	 1,000,912
	<hr/>	<hr/>
 Net income	 <u>5,108</u>	 <u>8,276</u>

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