

REGISTERED CHARITY NUMBER: 514397

**The Petty Pool Trust
Report of the Trustees and
Audited Financial Statements for the Year Ended 31 March 2014**

The Petty Pool Trust

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The Petty Pool Trust

Chairman's Report for the Year Ended 31 March 2014

It gives me great pleasure as Chairman of The Petty Pool Trust to present the annual report to this meeting.

The aim of our Trust is to educate young people with learning disabilities. The College has 78 learners with learning disabilities and achieves tremendous outcomes, in particular those who transition into the work place. 68% of leavers transitioned into employment in July. A new social enterprise 'MORE Maintenance' was established in 2014 offering a gardening service to Sandiway Residents and MORE has continued to organise whole college initiatives with partners such as the Forestry Commission enabling learners in years 1 & 2 a taste of voluntary work too. A whole college Careers Week in March included outside speakers and workshops, 'Go to Work With...' day, Off-site projects and Build a Business Departmental Team Projects.

This year the college achieved a 97.6% overall success rate for qualifications and a number of learners also moved onto mainstream further education provision. Throughout the year an immense amount of extra-curricular activity also take place. Key events and success

I wish to record in this report my gratitude to the staff of Petty Pool College including those of the M.O.R.E. Project for achieving excellence and moving the College forward in such a professional manner.

Petty Pool Outdoor Centre now a centre of excellence within the outdoor world are not only attracting clients/students from Cheshire but the UK, Europe and beyond, this year as far out as Macau a small island off Hong Kong. The commitment of the staff at the centre has ensured that the reputation and achievements have taken it to a new level with excellent reports from clients, the Adventure Activities Services and the technical advice from the Conwy Centre. In addition our new Rotary programme, Urban Kids Go Outdoors, has been a tremendous success and resulted in a visit from Peter King the president of Rotary International in Great Britain and Northern Ireland and an invitation to staff to make a presentation at their conference in Belfast next year.

I commend the staff of The Petty Pool Trust for maintaining such high standards of work, assisting students in confidence and achievement and making a big difference to the lives of young people.

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 31 March 2014

The trustees present their report with the financial statements of the charity for the year ended 31 March 2014. 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

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 College, which provides education and training for young people with learning disabilities, and the Petty Pool Outdoor Centre, providing personal development through adventurous activities.

The Petty Pool Trust

Report of the Trustees for the Year Ended 31 March 2014

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

The charity had three long-term trustees, and in recent years invited a fourth with social work and charity experience to join the Board, following interview. The trustees acknowledge the need to increase the number of board members, and will be seeking to recruit a fifth trustee, preferably with experience of disability 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 his 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. 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 in place, 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. 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.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The aim of the trust is to educate and train young people with learning disabilities. This includes vocational and functional skills, personal competencies and preparing them for possible employment and/or placement and encouraging independent living. The Trust also promotes the personal development of young people with learning disabilities through the provision of challenging activities within a residential setting.

In setting our objectives and planning our activities, our Trustees have given careful consideration to the Charity Commission's guidance on public benefit and, in particular to its supplementary guidance on advancing education and on fee-charging. Due to the nature of the Trust's work, fees are not charged to students.

The Petty Pool Trust
Report of the Trustees
for the Year Ended 31 March 2014

OBJECTIVES AND ACTIVITIES

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.

Volunteers

The charity has benefitted from volunteer input from: within the local the community, Bank of America, Barclays Bank, Air Products, EON, Sainsbury's, National Westminster PLC Motor Team, and Lloyds Banking Group, Hill Dickinson, Cheshire Police Federation, 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. 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.

The Petty Pool Trust
Report of the Trustees
for the Year Ended 31 March 2014

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Petty Pool College delivers high quality education and training activities to 78 students, and has achieved 97.6% retention of students during 2013-14. Following the success in previous years, the Trust has managed to achieve an outcome of 100% of all students leaving the College in the past year having employment experience commensurate with their level of disability, via the MORE Project (Meaningful Opportunities for Realistic Employment). The Project's importance to the futures of our students has been acknowledged, and funding has now been incorporated into our core budget, to ensure its operational future. We have achieved successful outcomes for learners upon Transition for the most recent cohort, with 68% of all leavers continuing into work placements of varying degrees which has delivered on the aspirations of the previous year to maintain this vital area of attainment. Great emphasis has been placed in ensuring that all our leavers are able to engage appropriately with their local communities, and transport training, to enhance levels of independence, is conducted within their local environments, to ensure that this level of engagement is able to continue following the students moving on from the protective nature of the College.

The Trust is most appreciative of the growing number of local businesses, who have been prepared to extend vitally important opportunities to its young students, by offering placements, support, and a seemingly endless source of patience and commitment. They play an essential role in enabling young people with learning disabilities, to properly engage with the outside world in which they will have to live, and to enable them to further practice and enhance the independent living skills that will be so important to them in their future lives.

The Trust is delighted to report that we now employ a team of teaching staff, 100% of whom hold appropriate and recognised public qualifications, and that the retention of key staff has remained very high during the past year. In addition to this a proportion of the Learner Mentor Team are working towards the achievement of a PGCE qualification.

The use of the Outdoor Centre by external agencies has again shown considerable increase this year. The Trust has continued to enhance the infrastructure through regular maintenance and the implementation of a number of personal development programmes. Our licence from the Adventure Activity Licensing Service was extended through to September 2016, and we aim to maintain an in-house monthly inspection of equipment, and an annual inspection by an off-site engineer, on all our equipment (fixed and moveable) to ensure they are safe and fit for purpose and to meet the requirements of our insurers. The Outdoor Centre has developed a very effective team of specialist staff whose abilities and skills have continued to raise the standards within the Centre to ever higher levels.

We have also been successful in ensuring that transport to the College has been retained without change, various policy changes regarding Transport within all five of the local authorities the Trust works with; Cheshire West & Chester, Cheshire East, Halton, Warrington and the Wirral.

The Trust were reassessed and achieved the coveted Gold Standard once again from Investors in People in 2013, and is in a strong position to undergo reassessment in March 2016 having maintained the level of excellence achieved within this area. The Trust also successfully secured reaccreditation against the Investors in Careers standard during September 2011 and is now due for renewal.

In addition to these important external measures of excellence, the Trust continues to strive to achieve a real and tangible programme of normalisation for our young students. These activities include: weekly swimming at Chester Leisure Centre; weekly football training for both female and male students at Crewe Alexandra Football Club; individual fishing sessions with committed volunteers. The Annual Student Achievement Awards Ceremony and Christmas Luncheon at The Portal Golf Club, Tarporley, and The Leaver's Prom at Nunsmere Hall Hotel both provide significant opportunities for celebration of academic accomplishments and to advance the socialisation skills of students.

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.

The Petty Pool Trust

Report of the Trustees for the Year Ended 31 March 2014

FINANCIAL REVIEW

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 £8,276 (2013; £34,949).

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 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 25 November 2014 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 2014 on pages nine to eighteen. 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 six, 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:

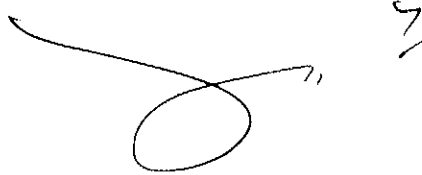
- give a true and fair view of the state of the charity's affairs as at 31 March 2014 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in 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

25 November 2014

The Petty Pool Trust

Statement of Financial Activities
for the Year Ended 31 March 2014

	Notes	Unrestricted funds £	Restricted funds £	31.3.14 Total funds £	31.3.13 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	55,452	-	55,452	68,482
Activities for generating funds	3	40,245	-	40,245	30,405
Investment income	4	23	-	23	41
Incoming resources from charitable activities					
Education Centre	5	851,977	-	851,977	815,748
Residential Centre		61,491	-	61,491	41,319
Total incoming resources		1,009,188	-	1,009,188	955,995
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income	6	43,345	-	43,345	41,227
Charitable activities					
Education Centre	7	820,362	181	820,543	754,092
Residential Centre		116,565	72	116,637	106,601
Governance costs	9	20,387	-	20,387	19,126
Total resources expended		1,000,659	253	1,000,912	921,046
NET INCOMING/(OUTGOING) RESOURCES					
		8,529	(253)	8,276	34,949
RECONCILIATION OF FUNDS					
Total funds brought forward		1,091,221	12,885	1,104,106	1,069,157
TOTAL FUNDS CARRIED FORWARD		1,099,750	12,632	1,112,382	1,104,106

The notes form part of these financial statements

The Petty Pool Trust

Balance Sheet
At 31 March 2014

	Notes	Unrestricted funds £	Restricted funds £	31.3.14 Total funds £	31.3.13 Total funds £
FIXED ASSETS					
Tangible assets	12	1,065,538	2,276	1,067,814	1,072,128
CURRENT ASSETS					
Stocks	13	385	-	385	385
Debtors	14	86,758	-	86,758	67,859
Cash at bank and in hand		71,141	10,356	81,497	73,061
		<u>158,284</u>	<u>10,356</u>	<u>168,640</u>	<u>141,305</u>
CREDITORS					
Amounts falling due within one year	15	(85,734)	-	(85,734)	(54,419)
NET CURRENT ASSETS		<u>72,550</u>	<u>10,356</u>	<u>82,906</u>	<u>86,886</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,138,088	12,632	1,150,720	1,159,014
CREDITORS					
Amounts falling due after more than one year	16	(38,338)	-	(38,338)	(54,908)
NET ASSETS		<u>1,099,750</u>	<u>12,632</u>	<u>1,112,382</u>	<u>1,104,106</u>
FUNDS					
Unrestricted funds	19			1,099,750	1,091,221
Restricted funds				12,632	12,885
TOTAL FUNDS				<u>1,112,382</u>	<u>1,104,106</u>

The financial statements were approved by the Board of Trustees on 25 November 2014 and were signed on its behalf by:



P Hickson -Trustee

The Petty Pool Trust

Notes to the Financial Statements for the Year Ended 31 March 2014

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

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.

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.

The Petty Pool Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2014**

1. ACCOUNTING POLICIES - continued

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

	31.3.14	31.3.13
	£	£
Donations	55,452	68,482
	<u> </u>	<u> </u>

3. ACTIVITIES FOR GENERATING FUNDS

	31.3.14	31.3.13
	£	£
Sales and supplies	40,245	30,405
	<u> </u>	<u> </u>

4. INVESTMENT INCOME

	31.3.14	31.3.13
	£	£
Deposit account interest	23	41
	<u> </u>	<u> </u>

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

		31.3.14	31.3.13
	Activity	£	£
Grants	Education Centre	20,957	40,809
Service level agreements	Education Centre	831,020	774,939
Accommodation income	Residential Centre	42,057	23,064
Sales and supplies	Residential Centre	19,434	18,255
		<u> </u>	<u> </u>
		913,468	857,067
		<u> </u>	<u> </u>

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

		31.3.14	31.3.13
		£	£
Cheshire East Council		-	17,457
Cheshire West and Chester Council		17,957	23,352
Other grants		3,000	-
		<u> </u>	<u> </u>
		20,957	40,809
		<u> </u>	<u> </u>

The Petty Pool Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2014

6. COSTS OF GENERATING VOLUNTARY INCOME

	31.3.14	31.3.13
	£	£
Staff costs	12,225	12,017
Catering and accommodation	28,525	26,745
Advertising	2,595	2,465
	<u>43,345</u>	<u>41,227</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 8)	Totals
	£	£	£
Education Centre	737,453	83,090	820,543
Residential Centre	110,896	5,741	116,637
	<u>848,349</u>	<u>88,831</u>	<u>937,180</u>

8. SUPPORT COSTS

	Management £
Education Centre	83,090
Residential Centre	5,741
	<u>88,831</u>

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

Management

			31.3.14	31.3.13
	Education Centre £	Residential Centre £	Total activities £	Total activities £
Wages	19,883	615	20,498	23,672
Social security	840	114	954	799
Other operating leases	1,408	44	1,452	1,458
Telephone	6,374	422	6,796	6,906
Sundries	25,649	4,239	29,888	23,291
Bank charges	2,240	-	2,240	1,650
Subscriptions	2,497	-	2,497	2,306
Non-recoverable vat	21,922	-	21,922	19,432
Hotels	489	-	489	482
Bank interest	50	-	50	23
Bank loan interest	1,738	307	2,045	2,144
Hire purchase	-	-	-	254
	<u>83,090</u>	<u>5,741</u>	<u>88,831</u>	<u>82,417</u>

The Petty Pool Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2014

9. GOVERNANCE COSTS

	31.3.14	31.3.13
	£	£
Accountancy	14,745	12,936
Professional fees	893	1,050
Auditors' remuneration	2,417	2,850
Trustees' indemnity insurance	2,332	2,290
	<u>20,387</u>	<u>19,126</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2014 nor for the year ended 31 March 2013.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2014 nor for the year ended 31 March 2013.

11. STAFF COSTS

	31.3.14	31.3.13
	£	£
Wages and salaries	656,161	610,543
Social security costs	50,172	42,764
Other pension costs	6,388	5,858
	<u>712,721</u>	<u>659,165</u>

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

	31.3.14	31.3.13
Staff	<u>41</u>	<u>39</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 2014

12. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2013	918,876	115,220	88,842
Additions	-	-	5,712
Disposals	-	-	-
At 31 March 2014	<u>918,876</u>	<u>115,220</u>	<u>94,554</u>
DEPRECIATION			
At 1 April 2013	-	58,979	49,027
Charge for year	-	5,474	4,766
Eliminated on disposal	-	-	-
At 31 March 2014	<u>-</u>	<u>64,453</u>	<u>53,793</u>
NET BOOK VALUE			
At 31 March 2014	<u>918,876</u>	<u>50,767</u>	<u>40,761</u>
At 31 March 2013	<u>918,876</u>	<u>56,241</u>	<u>39,815</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2013	89,750	39,356	1,252,044
Additions	20,810	9,428	35,950
Disposals	(25,333)	-	(25,333)
At 31 March 2014	<u>85,227</u>	<u>48,784</u>	<u>1,262,661</u>
DEPRECIATION			
At 1 April 2013	35,006	36,904	179,916
Charge for year	17,623	924	28,787
Eliminated on disposal	(13,856)	-	(13,856)
At 31 March 2014	<u>38,773</u>	<u>37,828</u>	<u>194,847</u>
NET BOOK VALUE			
At 31 March 2014	<u>46,454</u>	<u>10,956</u>	<u>1,067,814</u>
At 31 March 2013	<u>54,744</u>	<u>2,452</u>	<u>1,072,128</u>

The Petty Pool Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2014

12. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

	Motor vehicles £
COST	
At 1 April 2013	18,000
Transfer to ownership	<u>(18,000)</u>
At 31 March 2014	<u>-</u>
DEPRECIATION	
At 1 April 2013	8,296
Transfer to ownership	<u>(8,296)</u>
At 31 March 2014	<u>-</u>
NET BOOK VALUE	
At 31 March 2014	<u>-</u>
At 31 March 2013	<u>9,704</u>

13. STOCKS

	31.3.14 £	31.3.13 £
Stocks	<u>385</u>	<u>385</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.14 £	31.3.13 £
Trade debtors	80,323	65,432
Other debtors	6,435	2,427
	<u>86,758</u>	<u>67,859</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.14 £	31.3.13 £
Bank loans and overdrafts	18,194	16,842
Trade creditors	21,567	18,499
Taxation and social security	14,845	13,224
Other creditors	31,128	5,854
	<u>85,734</u>	<u>54,419</u>

The Petty Pool Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2014

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

	31.3.14	31.3.13
	£	£
Bank loans	<u>38,338</u>	<u>54,908</u>

17. OPERATING LEASE COMMITMENTS

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

	31.3.14	31.3.13
	£	£
Expiring:		
Between one and five years	<u>1,452</u>	<u>1,885</u>

18. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.14	31.3.13
	£	£
Bank loans	<u>55,555</u>	<u>71,750</u>

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

19. MOVEMENT IN FUNDS

	At 1.4.13	Net movement in funds	At 31.3.14
	£	£	£
Unrestricted funds			
General fund	471,796	11,448	483,244
Designated Land and Buildings Fund	600,424	-	600,424
Designated Fixed Assets Fund	19,001	(2,919)	16,082
	<u>1,091,221</u>	<u>8,529</u>	<u>1,099,750</u>
Restricted funds			
Property maintenance	10,685	(253)	10,432
Independent Living	2,200	-	2,200
	<u>12,885</u>	<u>(253)</u>	<u>12,632</u>
TOTAL FUNDS	<u>1,104,106</u>	<u>8,276</u>	<u>1,112,382</u>

The Petty Pool Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2014**

19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,009,188	(997,740)	11,448
Designated Fixed Assets Fund	-	(2,919)	(2,919)
	<u>1,009,188</u>	<u>(1,000,659)</u>	<u>8,529</u>
Restricted funds			
Property maintenance	-	(253)	(253)
	<u>-</u>	<u>(253)</u>	<u>(253)</u>
TOTAL FUNDS	<u><u>1,009,188</u></u>	<u><u>(1,000,912)</u></u>	<u><u>8,276</u></u>

The Petty Pool Trust

Detailed Statement of Financial Activities
for the Year Ended 31 March 2014

	31.3.14	31.3.13
	£	£
INCOMING RESOURCES		
Voluntary income		
Donations	55,452	68,482
Activities for generating funds		
Sales and supplies	40,245	30,405
Investment income		
Deposit account interest	23	41
Incoming resources from charitable activities		
Accommodation income	42,057	23,064
Sales and supplies	19,434	18,255
Grants	20,957	40,809
Service level agreements	831,020	774,939
	<u>913,468</u>	<u>857,067</u>
Total incoming resources	1,009,188	955,995
RESOURCES EXPENDED		
Costs of generating voluntary income		
Wages	10,601	10,629
Social security	1,250	1,151
Pensions	374	237
Catering and accommodation	28,525	26,745
Advertising	2,595	2,465
	<u>43,345</u>	<u>41,227</u>
Charitable activities		
Wages	625,062	576,242
Social security	47,968	40,814
Pensions	6,014	5,621
Rates and water	1,758	2,634
Insurance	20,889	16,858
Light and heat	18,711	18,289
Postage and stationery	2,257	4,216
Residents' trips	4,300	2,742
Motor expenses	28,759	29,543
Farm costs	5,676	5,032
Repairs	48,245	37,171
Education costs	10,897	13,995
Forestry costs	350	631
Plant and machinery	5,474	6,072
Fixtures and fittings	4,766	3,561
Motor vehicles	17,624	18,483
Computer equipment	924	834
Carried forward	849,674	782,738

This page does not form part of the statutory financial statements

The Petty Pool Trust

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2014**

	31.3.14	31.3.13
	£	£
Charitable activities		
Brought forward	849,674	782,738
Profit on sale of tangible fixed assets	(1,325)	(4,462)
	848,349	778,276
Governance costs		
Accountancy	14,745	12,936
Professional fees	893	1,050
Auditors' remuneration	2,417	2,850
Trustees' indemnity insurance	2,332	2,290
	20,387	19,126
Support costs		
Management		
Wages	20,498	23,672
Social security	954	799
Other operating leases	1,452	1,458
Telephone	6,796	6,906
Sundries	29,888	23,291
Bank charges	2,240	1,650
Subscriptions	2,497	2,306
Non-recoverable vat	21,922	19,432
Hotels	489	482
Bank interest	50	23
Bank loan interest	2,045	2,144
Hire purchase	-	254
	88,831	82,417
Total resources expended	1,000,912	921,046
Net income	8,276	34,949