

Registered number: 03039522
Charity number: 1047557

LANDMARKS

(A company limited by guarantee)

**ANNUAL REPORT AND FINANCIAL
STATEMENTS**

FOR THE YEAR ENDED 31 AUGUST 2019

LANDMARKS

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2019**

Trustees

P F Battiste
J Spooner
S M Windle
K Kirk
S Edwards
C O'Neill

Company registered number

03039522

Charity registered number

1047557

Registered office

Littlemoor House, Littlemoor, Eckington, Derbyshire, S21 4EF

Company secretary and principal

L Brocklesby

Senior management team

L Brocklesby, Principal
J Price, Vice Principal
D Stanway, Finance Manager
R Plant, Occupational Therapist
C Connolly, Study Programmes Manager
G Mason, Learner Recruitment and Marketing Manager
B Harrison, Employment Engagement Manager
P Mallender, Quality Improvement Manager
D Mitchell, General Manager - The Archer
A Barnett, Lifelong Learning Manager
K Simpson, Safeguarding, Information, Advice and Guidance Manager
A Crapper, Lifelong Learning Manager
J Unitz (Appointed 13 May 2019), Farm Manager
E Lang, Human Resources Manager

Independent auditor

BHP LLP, 57-59 Saltergate, Chesterfield, S40 1UL

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2019

Advisers (continued)

Bankers

Barclays, 121 Norfolk Street, Sheffield, S1 2JW

Solicitors

HLW Keeble Hawson, St James Row, Sheffield, S1 1XA

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2019

The Trustees present their report together with the audited financial statements of the charity for the year ended 31 August 2019. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and Activities

a. Objectives and aims

The charity's aims are to provide education and training to those with learning difficulties/disabilities in a caring and sheltered environment. The continuous quality improvement of this provision remains a key focus.

Principle activities

The Charity's objects are:

The provision of training, care and education to all persons and in particular to those with learning, physical and other disabilities, the aged and disadvantaged in a caring and sheltered environment for the purposes of:

- Enhancing and improving those persons levels and ranges of skills
- Promoting those persons self-esteem, confidence and sense of well-being
- Allowing those persons access to the labour market place

In setting our objectives and planning our activities the Trustees have given careful consideration to the Charity Commissions general guidance on public benefit. Further details of how the charity has carried out its activities for the public benefit are given in the section on Achievements and Performance below.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2019

Achievements and performance

a. Review of activities

Landmarks is a Specialist College for people with a range of learning difficulties and disabilities. The College offers a wide range of practical programmes which are individually tailored to meet a variety of needs. The College is located in an idyllic setting in a site of outstanding natural beauty which provides a tranquil and unique environment in which to learn and work. The five sites, located across Nottinghamshire, Derbyshire and South Yorkshire, provide excellent facilities for practical, contextualised learning. Learning also takes place in a range of community settings and venues.

In 2018/19 the college had a total of 116 learners of which 61 (53%) were Education and Skills Funding Agency (ESFA) learners. The remaining learners were funded through direct payments/social services contracts. Typically, ESFA funded learners transfer to Landmarks after leaving special schools with a combination of mild or severe learning difficulties and/or disabilities. Learners usually live within a 25-mile radius of College sites and travel on a daily basis. The learner population ranges in age from 16 to 60.

All learners are engaged in a combination of practical independence, employment, vocational, skills for life (through both discrete and embedded provision) and ESFA funded learners received tuition in English and mathematics, digital technology and personal and social development as well as a variety of vocational qualifications and real work opportunities which enhance their employability and work readiness skills. Timetables reflect individual learner needs and choice and include:

- Enterprise
- Animal Care
- Art & Craft
- Horticulture & Conservation
- Sport & Leisure
- Hospitality & Catering
- Work Experience
- Supported Internships
- Duke of Edinburgh Award Scheme

The College is governed by a Board of Trustees from different professions and business backgrounds

The College places great significance on working collaboratively and in partnership with a range of other agencies including the ESFA, Local Authorities, Social Services, the Targeted Support/Transitions Service, Peer Review & Development Groups for the East Midlands, local further education colleges, multi-academy trusts (NEXUSMat) and a range of employers, research bodies, universities and independent schools.

Range of facilities and resources, specifically for the use of people with disabilities

The following are amongst the resources available:

- Working farm and land, with a range of live stock and horticultural curriculum activities
 - Working Public House
 - Catering kitchens
 - Gardens and greenhouse
 - General craft workshop and woodwork workshop
 - Classrooms, five dedicated classrooms/resources (including video and IT equipment, dedicated PCs and network)
-

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TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2019

Littlemoor House, is the main site which provides the base for management and administration. In curriculum terms this site also has a workshop, Bistro, classrooms and some outdoor space.

Apperknowle Farm is where Landmarks operates their Land based and Animal Care (Farm-to-Fork) curriculum. This site continued to be developed to provide a full range of land based resources for Landmarks programmes. This is a mortgaged property owned by the Charity.

The Archer Pub is where Landmarks operate their Hospitality and Catering curriculum from September 2016, training young adults with a variety of additional needs who wish to work within the bar and restaurant trade.

The Archer enterprise aims to:

- Train young people with additional needs, aged 18+ to acquire the knowledge, skills and experience required for a career in the bar and restaurant trade
- Give learners the time and support they need to master aspects of their chosen career, building confidence, independence and resilience within the work place
- Work with national bar and restaurant companies, to offer clear routes of progression into employment
- Use the livestock and produce reared and planted by learners at Apperknowle, The Archer and Littlemoor House within The Archer kitchen, reinforcing our farm-to-fork curriculum.

b. Learner achievement 2018-19

It is the colleges leadership opinion, following the annual self-assessment that Outcomes for learners are Outstanding. Learners achieve a range of nationally recognised awards, with high levels of success. Qualifications closely match and complement overall aims and goals of learners. The quality of learners' work is high. Learner destination outcomes are Outstanding and the individual planning enables learners to develop skills, knowledge and understanding which prepare them well for living and work beyond Landmarks.

ESFA Learners who completed their programmes of study in this year progressed into the following destinations:

- Paid employment: 4
- Voluntary employment: 4
- Supported voluntary employment: 4
- Further education: 3
- Day Services: 9
- After College After Care: 1

ESFA Learners who completed their programmes of study in this year achieved the following rates of qualification success:

- | | |
|-------------------------------------|------|
| - Awards in Employability: | 100% |
| - Awards in Vocational Disciplines: | 100% |
| - Mathematics: | 96% |
| - English: | 100% |
| - Digital Technology: | 91% |

Qualifications are delivered to a high standard, confirmed not only by the high rates of success, but also through the report submitted by External Verifiers from the various Awarding Bodies who have not given the college any areas for development and in all cases, have granted self-claim status.

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2019

One commissioner contributed to Landmarks annual self-assessment report by adding 'Supporting more young people with Additional Needs and/or Disabilities to secure and sustain employment is a national Government priority, likely to be reaffirmed by the recently announced review of Special Educational Needs and Disabilities. Landmarks has embraced this agenda with enthusiasm and expertise, and is quickly establishing a well-deserved reputation as a centre of excellence in this arena. The College is ambitious for its students and combines this with a person-centred, flexible approach which generates outcomes significantly above the sector average. The establishment of Wayfinder Recruitment has positioned employment at the heart of Landmark's offer and the curriculum has been reconfigured to support work readiness.

Landmarks acknowledges and supports our ambition to increase the percentage of paid rather than voluntary employment outcomes and the importance of working with some larger employers in pursuit of this. The College should not, however, compromise its established approach of personalisation exemplified in its aftercare service which sets a standard that others should follow'.

A consultant hired by the same local authority to improve employability curriculums across the region had this to contribute to the annual self-assessment also; 'The leadership and staff at Landmarks were clearly well-suited to create successful supported internships and paid employment outcomes, scoring particularly highly for leadership commitment; ambition, belief and confidence; and scalability potential (e.g. their ability to grow and ramp-up their paid employment pathways and provision). The overall impression was of a leadership team and organisation that was characterised by a clearly committed and empowered, 'can-do' entrepreneurial spirit, that could readily adopt and embrace the best supported internship practices throughout the East Midlands 'D2N2' Region'.

Landmarks has also researched the longer-term impact of learner outcomes and have identified that 90% of employment offers have been maintained after three years.

The quality of provision is good. Learning is most effective in practical contexts. Learners demonstrate high levels of motivation and enjoyment in practical subjects and their outcomes are enhanced due to the varied teaching and learning methods in practical sessions.

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TRUSTEES' REPORT (continued) **FOR THE YEAR ENDED 31 AUGUST 2019**

Financial review and reserves policy

Total income increased from £2,150,613 to £2,316,774 and total expenditure from £1,985,662 to £2,248,046. The 2018/19 financial year concluded with net income of £68,728 (2018: £164,951). Total funds carried forward at the year end were £662,807 (2018: £594,079) of which £657,167 (2018: £587,856) are unrestricted funds and £5,640 (2018: £6,223) are restricted funds.

The principle funding for charitable activities is from central government and local authorities for education services for its learners.

2018/19 was a year where the college offer changed noticeably from a high proportion of learners with profound and complex needs, requiring intensive and specialist education and therapy support, to an increased number of learners following Employability programmes of study. The Employability programme demands additional resources in terms of 1:1 support for the majority of time and incurs significant transport costs, because learners spend the majority of their time at employer premises. This change of cohort reduced the average fee by around 25% due to learners requiring less specialist support. The effect of this was the increase in learner numbers, reduction in average fees and change in resourcing costs as identified in Note 8.

A series of investments were also realised, notably the purchase of Apperknowle Farm in 2018. This investment ensured that the charity was able to operate in high quality teaching environments and attract a modest increase in learners enrolling onto programmes of study. This increased learner roll led to increased income and enabled Landmarks to return to a surplus for the year ended 31 August 2019 for the second year running, with net current assets, progress towards positive free reserves, and a positive cash flow. Learner numbers have increased to 61 and are expected to increase again in 2019 and beyond. The latest management accounts to 31 October 2019 show that the above measures are continuing to have a positive effect and the college is outperforming its budget during the first quarter of 2019/20.

Reserves are held for the furtherance of the charity. Free reserves at the end of the year are £208,575 (2018: £98,901). The policy for reserves is to hold unrestricted free reserves at a level of 10% of income, giving a target level of £250,000.

a. Landmarks strategic priorities

Development Plan

The Development Plan sets out wider aims agreed by the Trustees for the academic year. It states how the Landmarks' mission statement will be achieved and links to the budget set for that year. Landmarks has a well-established cycle of development and improvement and the self-assessment priorities provide targets for achieving this. The performance of the college is monitored by Ofsted and the collection and analysis of data to support judgements made is crucial to accurate self-assessment.

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TRUSTEES' REPORT (continued) **FOR THE YEAR ENDED 31 AUGUST 2019**

Strategic vision

Our vision is 'to be recognised nationally for transforming the lives of our learners'. Whilst accessing Landmarks' provision learners will be challenged to achieve their potential within a supportive, motivating and fulfilling environment.

We will achieve this by concentrating on five core strategic themes:

- Enable the fulfilment of our learner's potential
- Establish an outstanding reputation for teaching, learning and assessment
- Recognise and develop the potential of our staff
- Develop financial growth through curriculum innovation
- Maintain financial health

The current political and economic climate is very challenging. Radical changes are occurring to the way in which specialist provision for disabled learners is commissioned. We intend to study the emerging pattern of 16-25 learners with learning difficulties funding and plan for anticipated adjustments and/or opportunities. We are keen to explore the new delivery models and remain flexible and responsive to change. Landmarks will position itself as a key player in delivering programmes for individuals with very complex needs, aspiring to employment or improved independence for whom mainstream provision is inappropriate.

The 2019-2020 Quality Improvement Plan clearly articulates the targets we will be focusing on to continue to enhance quality and breadth of our provision and ultimately to improve the quality of the learners' experiences and the outcomes they secure.

b. Quality Improvement and Development Priorities 2019-2020

- Staff target achievement within appraisals requires improvement from 56% to 80%.
- Ensure all staff complete mandatory training within 3 months of appointment / start of academic year.
- Design a bespoke learning support competency framework, which will standardise the level of good or outstanding support expected of every LSA
- Reduce achievement gaps
- Ensure all learners progress onto positive destinations
- The quality of teaching, learning and assessment across the entire provision aspires to be Outstanding
- Improve employer engagement
- Improve the promotion of fundamental British Values throughout the organisations work
- Improve induction arrangements.
- Staff promotion of MED within all activities and across all sites.
- Improve the stretch and challenge within RARPAD targets
- Feedback to learners does not adequately focus on skill development
- Makaton signing is inconsistent
- Improve Parent/college communication so that 100% of parents feel they know how well their son/daughter is progressing
- Develop information, advice and careers guidance to ensure that all learners have access to appropriate vocational experiences and impartial careers advice.
- Broaden the scope of Health and Wellbeing Committee to ensure a range of topics are supported throughout the academic year.
- Encourage the Learner Council to become more active in the local community, representatives to design and deliver training to employers about how to understand and support disability within the workplace

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2019

Structure, governance and management

a. Constitution

The company and the group is registered as a charitable company limited by guarantee and constituted under a Memorandum and Articles of Association dated 29 March 1995 as amended 6 May 2014 and 21 September 2016, registered charity number 1047557.

The principal object of the company and the group is to provide education and training to adults with learning difficulties/disabilities in a caring and sheltered environment.

b. Method of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum and Articles of Association.

Trustees are recruited via online advertising, both through voluntary sector Job Boards and through the college's own website. If the college receives an enquiry to become a trustee, they are invited to meet the Principal and are given a tour of the college.

If the applicant wishes to pursue their enquiry following a tour, they are then invited to observe the next trustee meeting and meet with the Chair of Trustees on a 1:1 basis. If both parties are in agreement, Trustees are asked to consider the application and vote on membership.

Each year trustees receive training pertinent to the college, covering areas of:

- Safeguarding & Prevent
- Mental Capacity
- Equality Diversity and Inclusion
- Safer Recruitment
- Female Genital Mutilation

c. Pay policy for senior staff

The pay of the senior management team is reviewed annually and any increases are agreed by the board. The senior management team are remunerated based on experience level and industry characteristics for their job role.

d. Organisational structure and decision making

The Trustees are appointed as outlined above and consist of those with a background in education and working with people with disabilities. All Trustees are experienced in their roles and have in-depth knowledge and experience of the sector. Additional training is available on request or when directed by the Trustees.

The day to day management is the responsibility of the Principal, whilst strategic and financial decisions are made by the Trustees with input from the Principal.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 AUGUST 2019

e. Risk management

Major risks have been assessed and reviewed and are fully documented on the risk register. Procedures to manage these risks are maintained and reviewed on a regular basis.

The College operates from its site at Littlemoor House, Eckington and Apperknowle Farm in Creswell.

Rented premises were acquired in April 2016 where Landmarks runs its Hospitality and Catering operations.

Additional rented premises were acquired throughout 2018 in Rotherham and Nottingham cities, where Landmarks runs its educational programmes of study. These acquisitions enabled increases in commissioned places from Rotherham and Nottingham City commissioners.

Further growth is anticipated over the next three-year period due to enhanced learner recruitment and targeted marketing activities, as well as a result of a matured partnership with a Rotherham based Multi-Academy Trust who Landmarks have worked closely with.

The context of change

Landmarks faces the following challenges over the next three years -

1. To replenish college free reserves.
2. To occupy and develop the use of Littlemoor House, Eckington and other satellite premises.
3. To improve standards towards Outstanding by the time of the next Ofsted inspection.
4. The need to increase learner numbers to maintain income and enable Landmarks to grow and develop.
5. To improve paid employment outcomes for Employability learners.
6. To be recognised regionally for successful learner outcomes.

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TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2019

Risks associated with these challenges

1. Replenishing college free reserves of 10% of fee income (c£250,000) requires a medium-term view and whilst 2018-19 contributed to this replenishment, Landmarks aspires to secure reserves each year, whilst also generating funds sufficient to reinvest in its offer.
2. The budget for 2019-20 will be reforecast in January 2020, allowing for adjustments in income and planned expenditure. Introducing a re-forecast enables the college to respond to changes in delivery. Financial reports have been improved and Trustees will receive budgetary forecasts at each meeting, if necessary further remedial actions will be taken to ensure the predicted surplus occurs. Trustees have also introduced a finance sub committee, with responsibility for reviewing budget performance in detail.
3. An overall Ofsted GOOD judgement was achieved in July 2018. However, the inspection framework will change and the bar will be raised further. In order to retain the good or achieve outstanding, Landmarks will need to continue its improvement journey as articulated in the Quality Improvement Plan.
4. Education funded programmes are now based on 540+ guided learning hours - 3 days per week programmes. More learners are required in order to match the funded volume of activity. Core income is crucial in order that the provision can be developed.
5. The move to new premises brings Landmarks very close to South Yorkshire commissioners. Developing relationships in Sheffield, Rotherham, Barnsley and Doncaster will generate additional business.
6. The creation of WayFinder recruitment has proved successful in placing learners, however opportunities exist to replicate this model into new areas, which should be considered if the college is to achieve its vision.

Management of the associated risks

Trustees of the Charity review risks to the organisation closely, featuring in most Trustee meetings to ensure the board are aware of the risk to the organisation and the measures in place to reduce likelihood and increase preparedness.

The board of Trustees along with the Principal, will monitor college risk profile regularly, seeking to reduce short term risks associated with cash flow by creating a finance sub committee, who report to the wider board, charged with monitoring income and expenditure until the college regains its cash reserves.

Information on fundraising practices

Landmarks have a fundraising sub-committee who meet on a monthly basis to decide on future fundraising events and review events that have taken place.

Landmarks has a current fundraising policy and a copy is available from the office. Landmarks do not engage in door to door fundraising. Members of the public are not approached but are invited to donate via signage for each event. There have been no complaints regarding Landmarks' fundraising activities. Fundraisers external to Landmarks receive and acknowledgement and receipt for money raised.

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TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 AUGUST 2019

Trustees' responsibilities statement

The Trustees (who are also directors of Landmarks for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees 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 charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation.

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

Disclosure of information to auditor

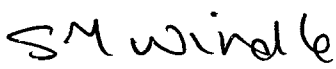
Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditor is aware of that information.

Auditor

The auditor, BHP LLP, has indicated its willingness to continue in office subject to approval of members of the Annual General Meeting.

This report was approved by the Trustees, on 28 January 2020 and signed on their behalf by:


S M Windle
Trustee

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF LANDMARKS

Opinion

We have audited the financial statements of Landmarks (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 August 2019 which comprise the group Consolidated statement of financial activities incorporating income and expenditure account, the group Consolidated balance sheet, the group Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice)

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 August 2019 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and the parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF LANDMARKS

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' report, other than the financial statements and our Auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

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

- The parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF LANDMARKS

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 or Part 16 of the Companies Act 2006, and to the charitable company's Trustees, as a body in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its trustees those matters we are required to state to them in an Auditor's 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 charitable company and the charitable company's members, as a body, and the charitable company's trustees as a body for our audit work, for this report, or for the opinions we have formed.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF LANDMARKS

Jane Marshall (Senior statutory auditor)
For and on behalf of

BHP LLP

Chartered Accountants
Statutory Auditor

57-59 Saltergate
Chesterfield
S40 1UL
Date:

BHP LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

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**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE
ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2019**

	Note	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Income from:					
Donations and legacies	2	51,662	4,000	55,662	70,447
Charitable activities	3	2,105,241	-	2,105,241	1,965,312
Other trading activities	4	155,662	-	155,662	114,775
Investments	5	209	-	209	79
Total income		2,312,774	4,000	2,316,774	2,150,613
Expenditure on:					
Raising funds	7	134,964	-	134,964	115,823
Charitable activities	8	2,108,499	4,583	2,113,082	1,869,839
Total expenditure		2,243,463	4,583	2,248,046	1,985,662
Net before other recognised gains and losses		69,311	(583)	68,728	164,951
Net movement in funds		69,311	(583)	68,728	164,951
Reconciliation of funds:					
Total funds brought forward		587,856	6,223	594,079	429,128
Total funds carried forward		657,167	5,640	662,807	594,079

The notes on pages 21 to 39 form part of these financial statements.

LANDMARKS

(A company limited by guarantee)
 REGISTERED NUMBER: 03039522

CONSOLIDATED BALANCE SHEET
 AS AT 31 AUGUST 2019

	Note	£	2019 £	2018 £
Fixed assets				
Tangible assets	12		969,066	1,023,926
Investments			-	-
			<u>969,066</u>	<u>1,023,926</u>
Current assets				
Stocks	14	3,253	2,691	
Debtors	15	81,030	78,988	
Cash at bank and in hand		262,851	121,173	
		<u>347,134</u>	<u>202,852</u>	
Creditors: amounts falling due within one year	16	<u>(161,215)</u>	<u>(121,464)</u>	
Net current assets			<u>185,919</u>	<u>81,388</u>
Total assets less current liabilities			<u>1,154,985</u>	<u>1,105,314</u>
Creditors: amounts falling due after more than one year	16		<u>(492,178)</u>	<u>(511,235)</u>
Net assets	19		<u>662,807</u>	<u>594,079</u>
Charity Funds				
Restricted funds	18		5,640	6,223
Unrestricted funds	18		657,167	587,856
Total funds			<u>662,807</u>	<u>594,079</u>

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 28 January 2020 and signed on their behalf, by:

S M Windle

SM Windle

The notes on pages 21 to 39 form part of these financial statements.

LANDMARKS

(A company limited by guarantee)
REGISTERED NUMBER: 03039522

COMPANY BALANCE SHEET
AS AT 31 AUGUST 2019

			2019		2018
	Note	£	£	£	£
Fixed assets					
Tangible assets	12		966,532		1,021,593
Investments	13		1		1
			<u>966,533</u>		<u>1,021,594</u>
Current assets					
Debtors	15	104,929		85,754	
Cash at bank and in hand		235,646		112,415	
		<u>340,575</u>		<u>198,169</u>	
Creditors: amounts falling due within one year	16	(154,468)		(117,069)	
Net current assets			<u>186,107</u>		<u>81,100</u>
Total assets less current liabilities			<u>1,152,640</u>		<u>1,102,694</u>
Creditors: amounts falling due after more than one year	16		(492,178)		(511,235)
Net assets			<u>660,462</u>		<u>591,459</u>
Charity Funds					
Restricted funds	18		5,640		6,223
Unrestricted funds	18		654,822		585,236
Total funds			<u>660,462</u>		<u>591,459</u>

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 28 January 2020 and signed on their behalf, by:

S M Windle

SM Windle

The notes on pages 21 to 39 form part of these financial statements.

LANDMARKS**(A company limited by guarantee)****CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2019**

	Note	2019 £	2018 £
Cash flows from operating activities			
Net cash provided by operating activities	20	<u>197,402</u>	<u>180,186</u>
Cash flows from investing activities:			
Bank interest		209	79
Purchase of tangible fixed assets		<u>(36,876)</u>	<u>(444,142)</u>
Net cash used in investing activities		<u>(36,667)</u>	<u>(444,063)</u>
Cash flows from financing activities:			
Repayments of borrowings		(19,057)	(239,556)
New mortgage		-	525,000
Net cash (used in)/provided by financing activities		<u>(19,057)</u>	<u>285,444</u>
Change in cash and cash equivalents in the year		<u>141,678</u>	<u>21,567</u>
Cash and cash equivalents brought forward		<u>121,173</u>	<u>99,606</u>
Cash and cash equivalents carried forward	21	<u><u>262,851</u></u>	<u><u>121,173</u></u>

The notes on pages 21 to 39 form part of these financial statements.

LANDMARKS

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2019

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102) as updated for Update Bulletin 1), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Landmarks meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Statement of financial activities (SOFA) and Balance sheet consolidate the financial statements of the company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The financial statements are presented in £ sterling which is the functional currency of charity.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.3 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

LANDMARKS

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2019

1. Accounting Policies (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters.

Costs of raising funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

1.5 Basis of consolidation

The financial statements consolidate the accounts of Landmarks and its subsidiary undertakings, Landmarks Training Enterprises Limited.

The company has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own Income and expenditure account.

The results of the subsidiary are consolidated on a line by line basis.

1.6 Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

LANDMARKS

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2019

1. Accounting Policies (continued)

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2 - 10% straight line
Short-term leasehold property	-	Over the remaining term of the lease
Motor vehicles	-	25% straight line
Fixtures and fittings	-	20% straight line

1.7 Operating leases

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

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value.

1.9 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.10 Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.12 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

LANDMARKS

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2019

1. Accounting Policies (continued)

1.17 Critical accounting estimates and areas of judgement

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2. Income from donations and legacies

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Donations received	6,727	-	6,727	12,292
Grants received	27,840	4,000	31,840	58,003
Sundry receipts	17,095	-	17,095	152
	<u>51,662</u>	<u>4,000</u>	<u>55,662</u>	<u>70,447</u>
Total donations and legacies	<u>51,662</u>	<u>4,000</u>	<u>55,662</u>	<u>70,447</u>
	<u>23,835</u>	<u>46,612</u>	<u>70,447</u>	
Total 2018	<u>23,835</u>	<u>46,612</u>	<u>70,447</u>	

3. Income from charitable activities

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Income received for education services	2,105,241	-	2,105,241	1,965,312

In 2018, of the total income from charitable activities, £1,965,312 was to unrestricted funds and £Nil was to restricted funds.

LANDMARKS**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019****4. Income from other trading activities**

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Archer Pub income (see note 6)	134,103	-	134,103	105,214
Fundraising income	7,290	-	7,290	5,932
Apperknowle livery income (see note 6)	13,719	-	13,719	3,054
Bistro income (see note 6)	550	-	550	575
Total	155,662	-	155,662	114,775

In 2018, of the total income from other trading activities, £114,775 was to unrestricted funds and £Nil was to restricted funds.

5. Investment income

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Deposit account interest	209	-	209	79

In 2018, of the total investment income, £79 was to unrestricted funds and £Nil was to restricted funds.

LANDMARKS**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019****6. Trading activities**

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
<i>Charity trading income</i>				
The Archer Pub income	134,103	-	134,103	105,214
Apperknowle livery income	13,719	-	13,719	3,054
Bistro income	550	-	550	575
	<u>148,372</u>	<u>-</u>	<u>148,372</u>	<u>108,843</u>
<i>Charity trading expenses</i>				
The Archer Pub expenditure and other trading expenditure	134,095	-	134,095	115,821
Net income/(expenditure) from trading activities	<u>14,277</u>	<u>-</u>	<u>14,277</u>	<u>(6,978)</u>

In 2018, of the total charity trading expenses, £115,821 was from unrestricted funds and £Nil was to restricted funds.

7. Expenditure on raising funds

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Trading costs	81,891	-	81,891	66,107
Trading activities other costs	52,204	-	52,204	49,714
Trading activities wages	-	-	-	-
Fundraising costs	869	-	869	2
Total	<u>134,964</u>	<u>-</u>	<u>134,964</u>	<u>115,823</u>

In 2018, of the total expenditure on raising funds £115,823 was unrestricted funds and £Nil was to restricted funds.

LANDMARKS**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019****8. Charitable activities**

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Staff costs	1,455,138	-	1,455,138	1,323,913
Rent and rates	36,321	-	36,321	29,622
Insurance	22,662	-	22,662	14,899
Light and heat	8,783	-	8,783	13,147
Telephone	11,266	-	11,266	12,225
Postage and stationery	32,533	-	32,533	17,706
Advertising	12,533	-	12,533	1,039
Sundries	1,915	-	1,915	2,138
Mini bus and car expenses	43,230	-	43,230	34,439
Travel and subsistence	42,904	-	42,904	19,430
Repairs and renewals	53,620	162	53,782	53,560
Beneficiary costs	117,099	3,896	120,995	82,261
Cleaning	716	-	716	1,712
Staff recruitment	3,929	-	3,929	9,990
Staff training	20,272	-	20,272	23,424
Bank charges	946	-	946	2,678
Depreciation	91,176	-	91,176	53,314
Bank loan interest	17,489	-	17,489	7,636
Speech and language contract	61,567	-	61,567	55,466
Teaching and support costs	6,768	525	7,293	8,371
Audit fees	8,640	-	8,640	9,226
Accountancy fees	11,534	-	11,534	10,672
Legal and professional	47,458	-	47,458	58,249
Loss on sale of assets	-	-	-	24,722
Total	2,108,499	4,583	2,113,082	1,869,839

In 2018, of the total expenditure from charitable activities, £1,847,803 was to unrestricted funds and £22,036 was to restricted funds.

LANDMARKS**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019****9. Net income/(expenditure)**

This is stated after charging:

	2019 £	2018 £
Depreciation of tangible fixed assets:		
- owned by the charitable group	91,736	53,529
Auditor's remuneration - audit	8,640	9,226
Auditor's remuneration - other services	11,534	10,672
	<u>111,910</u>	<u>73,427</u>

10. Staff costs

	2019 £	2018 £
Wages and salaries	1,287,320	1,170,733
Social security costs	90,509	80,602
Pension costs	77,309	72,578
Total	<u>1,455,138</u>	<u>1,323,913</u>

The number of higher paid employees was:

	2019 No.	2018 No.
In the band £60,001 - £70,000	<u>1</u>	<u>1</u>

The average number of persons employed by the charity for both charitable and trading activities during the year was as follows:

	2019 No.	2018 No.
Total	<u>82</u>	<u>74</u>

Key management personnel remuneration for the year totalled £466,025 (2018: £406,421).
During the year, no trustees received any benefits in kind (2018: £Nil).
During the year, one trustee received reimbursed expenses totalling £125 (2018: £Nil).

LANDMARKS

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2019

<i>Company</i>	Freehold property £	Short-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Total £
Cost					
At 1 September 2018	984,719	10,896	25,097	295,133	1,315,845
Additions	-	-	5,400	30,715	36,115
At 31 August 2019	984,719	10,896	30,497	325,848	1,351,960
Depreciation					
At 1 September 2018	84,978	2,728	11,373	195,173	294,252
Charge for the year	51,638	1,090	5,801	32,647	91,176
At 31 August 2019	136,616	3,818	17,174	227,820	385,428
Net book value					
At 31 August 2019	848,103	7,078	13,323	98,028	966,532
At 31 August 2018	899,741	8,168	13,724	99,960	1,021,593

13. Fixed asset investments

	2019 £	2018 £
Landmarks Training Enterprises Limited	1	1

14. Stocks

	Group		Company	
	2019 £	2018 £	2019 £	2018 £
Bar and food stock	3,253	2,691	-	-

LANDMARKS**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019****15. Debtors**

	Group		Company	
	2019	2018	2019	2018
	£	£	£	£
Trade debtors	44,361	5,633	44,361	5,633
Amounts owed by group undertakings	-	-	26,398	8,930
Other debtors	6,750	2,500	6,750	2,500
Prepayments and accrued income	29,919	70,855	27,420	68,691
	81,030	78,988	104,929	85,754

16. Creditors: Amounts falling due within one year

	Group		Company	
	2019	2018	2019	2018
	£	£	£	£
Bank loans and overdrafts	23,736	23,736	23,736	23,736
Trade creditors	7,416	15,744	6,504	14,076
Other creditors	37,738	37,426	34,544	36,820
Accruals and deferred income	92,325	44,558	89,684	42,437
Total	161,215	121,464	154,468	117,069

17. Creditors: Amounts falling due after more than one year

	Group		Company	
	2019	2018	2019	2018
	£	£	£	£
Bank loans	486,689	511,235	486,689	511,235

Amounts repayable by instalments which falls due after 5 years:

	Group		Company	
	2019	2018	2019	2018
	£	£	£	£
Repayable by instalments	391,745	416,290	391,745	416,290

The bank loans shown in notes 15 and 16 are secured on the assets of the charity.

LANDMARKS**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019****18. Statement of funds****Statement of funds - current year**

	Balance at 1 September 2018 £	Income £	Expenditure £	Balance at 31 August 2019 £
<i>Unrestricted funds</i>				
General Funds	585,236	2,176,334	(2,106,748)	654,822
Subsidiary Company Reserves	2,620	136,440	(136,715)	2,345
	<u>587,856</u>	<u>2,312,774</u>	<u>(2,243,463)</u>	<u>657,167</u>
<i>Restricted funds</i>				
IT	-	-	(3,456)	(3,456)
Sensory garden	1,279	-	(162)	1,117
Bistro	4,944	4,000	(525)	8,419
Apperknowle	-	-	(440)	(440)
	<u>6,223</u>	<u>4,000</u>	<u>(4,583)</u>	<u>5,640</u>
Total of funds	<u>594,079</u>	<u>2,316,774</u>	<u>(2,248,046)</u>	<u>662,807</u>

LANDMARKS**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019****18. Statement of funds (continued)****Statement of funds - prior year**

	Balance at 1 September 2017 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2018 £
<i>Unrestricted funds</i>					
General funds	403,457	1,985,560	(1,847,805)	44,023	585,235
Subsidiary Company Reserves	-	118,441	(115,821)	-	2,620
	<u>403,457</u>	<u>2,104,001</u>	<u>(1,963,626)</u>	<u>44,023</u>	<u>587,855</u>
<i>Restricted funds</i>					
Karten Trust	10,387	-	(7,427)	(2,960)	-
Sensory room	6,770	-	-	(6,770)	-
Sensory garden	7,725	-	(6,446)	-	1,279
Lottery Sports grant	788	-	(788)	-	-
Bistro	-	4,944	-	-	4,944
Van	-	15,000	(4,080)	(10,920)	-
Wolfson IT	-	26,668	(3,295)	(23,373)	-
	<u>25,670</u>	<u>46,612</u>	<u>(22,036)</u>	<u>(44,023)</u>	<u>6,223</u>
Total of funds	<u>429,127</u>	<u>2,150,613</u>	<u>(1,985,662)</u>	<u>-</u>	<u>594,078</u>

LANDMARKS

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2019

Restricted funds

Sensory garden

For works to be done on a sensory garden for the benefit of the learners.

Bistro

Grant received for the purpose of renovating the bistro.

IT

Grant received to purchase new IT equipment to improve learner facilities as well as fund for the salary of a new technician.

Apperknowle

Money received from the Nineveh Trust for the purpose of general improvements to the farm facilities at Apperknowle, this funding is specific to Apperknowle however not for any particular improvements.

Funds in deficit

The IT and Apperknowle funds both show a deficit position which is due to expenditure being incurred prior to the charity's entitlement to the relevant funding. This deficit will be covered by income received in the next financial year.

LANDMARKS**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019****19. Analysis of net assets between funds****Analysis of net assets between funds - current year**

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	964,506	4,560	969,066
Current assets	346,054	1,080	347,134
Creditors due within one year	(161,215)	-	(161,215)
Creditors due in more than one year	(492,178)	-	(492,178)
	<u>657,167</u>	<u>5,640</u>	<u>662,807</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £
Tangible fixed assets	1,023,926	-	1,023,926
Current assets	196,629	6,223	202,852
Creditors due within one year	(121,464)	-	(121,464)
Creditors due in more than one year	(511,235)	-	(511,235)
	<u>587,856</u>	<u>6,223</u>	<u>594,079</u>

LANDMARKS**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019****20. Reconciliation of net movement in funds to net cash flow from operating activities**

	2019 £	Group 2018 £
Net income for the year (as per Statement of Financial Activities)	68,728	164,951
Adjustment for:		
Depreciation charges	91,736	53,529
Bank interest	(209)	(79)
Loss on the sale of fixed assets	-	24,722
(Increase)/decrease in stocks	(562)	109
Increase in debtors	(2,041)	(45,796)
Increase/(decrease) in creditors	39,750	(17,250)
Net cash provided by operating activities	197,402	180,186

21. Analysis of cash and cash equivalents

	2019 £	Group 2018 £
Cash in hand	262,851	121,173
Total	262,851	121,173

22. Capital commitments

At 31 August 2019 the group and company had capital commitments as follows:

	2019 £	Group 2018 £	2019 £	Company 2018 £
Contracted for but not provided in these financial statements	-	-	-	-

LANDMARKS

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2019

23. Operating lease commitments

At 31 August 2019 the total of the group's future minimum lease payments under non-cancellable operating leases was:

<i>Group</i>	2019 £	2018 £
<i>Amounts payable:</i>		
Within 1 year	27,538	9,294
Between 1 and 5 years	12,190	6,581
Total	<u>39,728</u>	<u>15,875</u>

Lease payments recognised as an expense during the year totalled £36,666 (2018: £32,576).

24. Related party transactions

There are no related party transactions during the year (2018: Nil).

LANDMARKS

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2019

25. Principal subsidiary

Landmarks Training Enterprises Limited

Subsidiary name	Landmarks Training Enterprises Limited
Company registration number	10374758
Basis of control	Shareholding
Equity shareholding %	100%
Total assets as at 31 August 2019	£ 35,491
Total liabilities as at 31 August 2019	£ (33,145)
Total equity as at 31 August 2019	£ 2,346
Turnover for the year ended 31 August 2019	£ 136,440
Expenditure for the year ended 31 August 2019	£ 134,095
Profit for the year ended 31 August 2019	£ 2,345