

RIGHT CHOICE ACADEMY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
For the Period 2 June 2015 to 30 June 2016
Charity Registration No. 1161957

RIGHT CHOICE ACADEMY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr B D Jones Mr H L Burns Mr K P Holland Ms R J A Compton Mr P Wagner Mr J Swallow Miss H Swallow
Charity number	1161957
Principal office	Woodleigh Hall Farm Knott Lane Rawdon Leeds Ls19 6JT
Accountants	Naylor Wintersgill Carlton House Grammar School Street Bradford BD1 4NS BD1 4NS
Bankers	CAF Bank Ltd 25 Kings Hill Avenue West Malling Kent ME19 4JQ

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TRUSTEES REPORT

FOR THE PERIOD ENDED 30 JUNE 2016

The Trustees present their report and accounts for the Period ended 30 June 2016.

The accounts have been prepared in accordance with the accounting policies set out in note 1 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 (FRS 102) (effective 1 January 2015)"

Objectives and activities

The objects of the charity are to advance in life and help young people, especially but not exclusively through outdoor leisure time activities, so as to develop their skills and capabilities to enable them to participate in society as independent, mature and responsible individuals. To provide or assist in the provision of outdoor activities in the interests of social welfare for recreation or other leisure time occupation of the public generally or individuals who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances, with the object of improving their conditions of life.

The Trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding what activities the Charity should undertake.

Achievements and performance

The charity commenced activities on 14th October 2015 and has provided sailing experience and educational facilities to primary school children. Its operations have continued to expand during the following year.

Financial review

During the year the Charity received income of £5,576 and incurred expenditure of £3,824. At the year end reserves, which are unrestricted, stood at £1,752.

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the Period.

The Trustees has assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Charity is a charitable incorporated organisation registered 2 June 2015 and governed by its foundation.

The Trustees who served during the Period were:

Mr B D Jones
Mr H L Burns
Mr K P Holland
Ms R J A Compton
Mr P Wagner
Mr J Swallow
Miss H Swallow

Trustees are selected through interview with the board based on the skills which they can bring to the charity. Trustees are trained through support from their fellow Trustees.

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TRUSTEES REPORT (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2016

Statement of Trustees responsibilities

The Trustees are responsible for preparing the Trustees Report and the accounts 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 requires the Trustees to prepare accounts 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 of the Charity for that Period.

In preparing these accounts, the Trustees are required to:

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

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the accounts 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.

The Trustees report was approved by the Board of Trustees.



Ms R J A Compton

Trustee

Dated: 14 December 2016

RIGHT CHOICE ACADEMY

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF RIGHT CHOICE ACADEMY FOR THE PERIOD ENDED 30 JUNE 2016

As described on the balance sheet you are responsible for the preparation of the accounts for the Period ended 30 June 2016 which comprise the Statement of Financial Activities, the Balance Sheet and related notes and you consider that the charity is exempt from an audit and an independent examination. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.



Naylor Wintersgill Limited

Chartered Accountants

14 December 2016

Carlton House
Grammar School Street
Bradford
BD1 4NS

RIGHT CHOICE ACADEMY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 30 JUNE 2016

	Notes	2016
<u>Income from:</u>		
Donations and legacies	3	5,500
Other trading activities	4	76
		<hr/>
Total income		5,576
		<hr/>
<u>Expenditure on:</u>		
Charitable activities	5	3,824
		<hr/>
Net income for the year/ Net movement in funds		1,752
		<hr/>
Fund balances at 2 June 2015		-
		<hr/>
Fund balances at 30 June 2016		1,752
		<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the Period.

All funds are unrestricted.

All income and expenditure derive from continuing activities.

RIGHT CHOICE ACADEMY

BALANCE SHEET

AS AT 30 JUNE 2016

	Notes	2016 £	£
Current assets			
Cash at bank and in hand		2,076	
Creditors: amounts falling due within one year		<u>(324)</u>	
Net current assets			<u>1,752</u>
Income funds			
Unrestricted funds			<u>1,752</u>
			<u>1,752</u>

The accounts were approved by the Trustees on 14 December 2016



Ms R J A Compton
Trustee

RIGHT CHOICE ACADEMY

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2016

1 Accounting policies

Charity Information

Right Choice Academy is a Charitable Incorporated Organisation registered on 2 June 2015 and governed by its foundation.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The Charity is a Public Benefit Entity as defined by FRS 102.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2016

1 Accounting policies

(Continued)

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2016

3 Donations and legacies

2016

Donations and gifts 5,500

4 Other trading activities

2016

Fundraising events 76

5 Charitable activities

2016
£

Donations made 3,500

Share of governance costs (see note 6) 324

3,824

6 Support costs

	Support costs £	Governance costs £	2016 £	Basis of allocation
Accountancy	-	324	324	Governance
	-	324	324	
Analysed between Charitable activities	-	324	324	

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the Period.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2016

8 Employees

There were no employees during the Period.

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Related party transactions

Transactions with related parties

During the Period the Charity entered into the following transactions with related parties:

Mr J L Swallow provided initial funding to the charity of £2,000.

No guarantees have been given or received.