

**RIGHT CHOICE ACADEMY**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2017**

Charity Registration No. 1161957

# RIGHT CHOICE ACADEMY

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr B D Jones Mr H L Burns Mr K P Holland Mr P Wagner Mr J Swallow Miss H Swallow
<b>Charity number</b>	1161957
<b>Principal address</b>	Woodleigh Hall Farm Knott Lane Rawdon Leeds LS19 6JT
<b>Accountants</b>	Naylor Wintersgill Limited Carlton House Grammar School Street Bradford BD1 4NS
<b>Bankers</b>	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Mailling Kent ME19 4JQ

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# RIGHT CHOICE ACADEMY

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# RIGHT CHOICE ACADEMY

## TRUSTEES REPORT

**FOR THE YEAR ENDED 30 JUNE 2017**

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The Trustees present their report and accounts for the year ended 30 June 2017.

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 of 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**

In the prior year the charity provided sailing experience and educational facilities to young people and vulnerable adults and intends to do so in the coming year. During the year the Trustees have concentrated on raising funds and have secured a grant for £2,000 from the Sir George Martin Trust which will be spent on equipment during the year ended 30 June 2018.

### **Financial review**

During the year the Charity received income of £3,444 (2016 £5,576), of which £2,000 was restricted (2016 £nil), and incurred expenditure from unrestricted funds of £430 (2016 £3,824) resulting in a net increase in funds of £3,014 (2016 £3,824). At the year end reserves restricted stood at £2,000 (2016 £nil) and unrestricted reserves stood at £2,766 (2016 £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 year.

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.

# **RIGHT CHOICE ACADEMY**

## **TRUSTEES REPORT (CONTINUED)**

***FOR THE YEAR ENDED 30 JUNE 2017***

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### **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 year were:

Mr B D Jones

Mr H L Burns

Mr K P Holland

Ms R J A Compton

(Resigned 13 November 2017)

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.

The Trustees report was approved by the Board of Trustees.

### **Mr P Wagner**

Trustee

Dated: 12 December 2017

# **RIGHT CHOICE ACADEMY**

## **STATEMENT OF TRUSTEES RESPONSIBILITIES**

***FOR THE YEAR ENDED 30 JUNE 2017***

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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 year.

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.

# **RIGHT CHOICE ACADEMY**

## **CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF RIGHT CHOICE ACADEMY FOR THE YEAR ENDED 30 JUNE 2017**

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As described on page 3 you are responsible for the preparation of the accounts for the year ended 30 June 2017 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**

12 December 2017

**Chartered Accountants**

Carlton House  
Grammar School Street  
Bradford  
BD1 4NS

# RIGHT CHOICE ACADEMY

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2017

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	Notes	Unrestricted funds £	Restricted funds £	Total 2017 £	Total 2016 £
<b><u>Income from:</u></b>					
Donations and legacies	3	1,444	2,000	3,444	5,500
Other trading activities	4	-	-	-	76
<b>Total income</b>		<u>1,444</u>	<u>2,000</u>	<u>3,444</u>	<u>5,576</u>
<b><u>Expenditure on:</u></b>					
Charitable activities	5	430	-	430	3,824
<b>Net income for the year/ Net movement in funds</b>		1,014	2,000	3,014	1,752
Fund balances at 1 July 2016		<u>1,752</u>	<u>-</u>	<u>1,752</u>	<u>-</u>
<b>Fund balances at 30 June 2017</b>		<u><u>2,766</u></u>	<u><u>2,000</u></u>	<u><u>4,766</u></u>	<u><u>1,752</u></u>

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

All income and expenditure derive from continuing activities.



# RIGHT CHOICE ACADEMY

## BALANCE SHEET

AS AT 30 JUNE 2017

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	Notes	2017 £	£	2016 £	£
<b>Current assets</b>					
Cash at bank and in hand		5,156		2,076	
<b>Creditors: amounts falling due within one year</b>	<b>10</b>	(390)		(324)	
Net current assets		<u>          </u>	4,766	<u>          </u>	1,752
<b>Income funds</b>					
Restricted funds	<b>11</b>		2,000		-
Unrestricted funds			2,766		1,752
			<u>          </u>		<u>          </u>
			4,766		1,752
			<u>          </u>		<u>          </u>

The accounts were approved by the Trustees on 12 December 2017

Mr P Wagner  
**Trustee**

# RIGHT CHOICE ACADEMY

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 JUNE 2017**

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### **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**

The accounts have been prepared in accordance 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)" (as amended for accounting periods commencing from 1 January 2016). 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.

# RIGHT CHOICE ACADEMY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

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### 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 payments 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.

# RIGHT CHOICE ACADEMY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2017

### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2017	Total 2016
	£	£	£	£
Donations and gifts	1,444	-	1,444	5,500
Grants received	-	2,000	2,000	-
	<u>1,444</u>	<u>2,000</u>	<u>3,444</u>	<u>5,500</u>
<b>For the year ended 30 June 2016</b>	<u>5,500</u>	<u>-</u>		<u>5,500</u>
<b>Grants receivable for core activities</b>				
George Martin Trust	-	2,000	2,000	-
	<u>-</u>	<u>2,000</u>	<u>2,000</u>	<u>-</u>

### 4 Other trading activities

	2017	2016
	£	£
Fundraising events	-	76
	<u>-</u>	<u>76</u>

# RIGHT CHOICE ACADEMY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2017

### 5 Charitable activities

	2017 £	2016 £
Donations made	-	3,500
Share of support costs (see note 6)	40	-
Share of governance costs (see note 6)	390	324
	<u>430</u>	<u>3,824</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>430</u>	
	<u>430</u>	
<b>For the year ended 30 June 2016</b>		
Unrestricted funds		<u>3,824</u>
		<u>3,824</u>

### 6 Support costs

	Support costs £	Governance costs £	2017 £	2016 £	Basis of allocation
Bank charges	40	-	40	-	See below
Accountancy	-	390	390	324	Governance
	<u>40</u>	<u>390</u>	<u>430</u>	<u>324</u>	
Analysed between Charitable activities	<u>40</u>	<u>390</u>	<u>430</u>	<u>324</u>	

All support costs are allocated in full to the only charitable activity.

### 7 Trustees

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

### 8 Employees

There were no employees during the year.

# RIGHT CHOICE ACADEMY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

### 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 Creditors: amounts falling due within one year

	2017 £	2016 £
Accruals	390	324

### 11 Restricted funds

	Balance at 1 July 2016 £	Movement in funds		Balance at 30 June 2017 £
		Incoming resources £	Resources expended £	
George Martin Trust	-	2,000	-	2,000

The George Martin Trust has provided a grant to be spent on equipment.

There were no restricted funds in the prior year.

### 12 Analysis of net assets between funds - 2017

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 30 June 2017 are represented by:			
Current assets/(liabilities)	2,766	2,000	4,766
	<u>2,766</u>	<u>2,000</u>	<u>4,766</u>

### Analysis of net assets between funds - 2016

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 30 June 2016 are represented by:			
Current assets/(liabilities)	1,752	-	1,752
	<u>1,752</u>	<u>-</u>	<u>1,752</u>

# RIGHT CHOICE ACADEMY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 30 JUNE 2017*

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### 13 Related party transactions

#### **Transactions with related parties**

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

Mr J L Swallow provided initial funding to the charity of £nil (2016 £2,000).

No guarantees have been given or received.