

**REGISTERED COMPANY NUMBER: 10410072 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1174082**

**Report of the Trustees and  
Financial Statements for the Year Ended 31 July 2018  
for  
Petty Pool**

## **Petty Pool**

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## Petty Pool

### Chairman's Report for the Year Ended 31 July 2018

Welcome to the report of the Trustees from Petty Pool. Since The Petty Pool Trust charity was set up in 1981 many things have changed with the majority of charities in the modern environment operating as charities limited by guarantee. In 2016 the Trustees of Petty Pool felt change was needed and took the decision to incorporate the charity to match other charities and in order to provide greater accountability and stability to the organisation and this was completed on 1st January 2018.

The Trustees also used this process to review what we do and under the advice of Brabner's solicitors the Trustees have agreed on a new structure for the organisation in that a new charitable company Petty Pool has been set up from which all operations will be directed. The Petty Pool Trust and Petty Pool have then formed a scheme under Charity Commission rules (i.e. will be linked together and even share the same charity number). The Petty Pool Trust will continue to manage the property and investments.

Whilst this sounds complex it is not uncommon and for all intents and purposes is 'business as usual' - the same staff, doing the same amazing work in the same environment but with the knowledge that the future of Petty Pool is more secure.

This business as usual has seen continued success with our partnership with the newly formed Cheshire College South and West, our subcontracting partner. We supported 90 young people in the last academic year through our Vocational College and over 1700 through our Outdoor Education Centre. We also offered more short breaks and respite holidays and day activities through our new service Petty Pool Plus

At the heart of Petty Pool's success is the on-going involvement of young people in everything we do; Our commitment to collaboration with parents and partners; our unique combination of support and empowerment of students, and our combination of a nationally driven educational framework and policy, with high quality bespoke delivery.

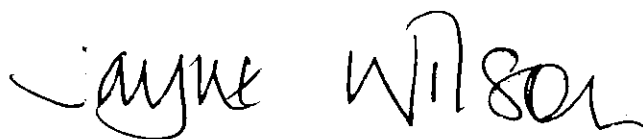
Our achievements and continued growth are thanks to the excellent staff and volunteers who work with extraordinary passion, skills and talent to positively support our students.

Thank you to you all.

Peter Hickson MBE  
Chairman of the Board of Trustees



Jayne Wilson  
Chief Executive



## **Petty Pool**

### **Report of the Trustees for the Year Ended 31 July 2018**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2018. The trustees have adopted the provisions of 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**

##### **Objectives and aims**

##### **The Petty Pool Vision: Achieving Excellence**

##### **The Petty Pool Mission:**

Petty Pool aims to provide every young person with an effective and enjoyable educational experience that empowers them to reach their full potential.

##### **Values:**

- A calm, supportive and welcoming learning environment
- Appreciating all stakeholders and their unique contribution to our success
- High quality teaching and a curriculum designed to accommodate and respond to the ever-changing needs of the individual
- Striving to continuously develop and improve what we do
- A holistic approach where all aspects of personal development are addressed be they academic, vocational, social or emotional are supported
- An emphasis on the continuity of learning and the transference of skills acquired to the home and other areas of students' lives
- A commitment to ensure the health, wellbeing, safety, security, enjoyment and happiness of all students and work in partnership with other professionals to facilitate this where necessary
- A culture that promotes independence, equality, inclusion, the rights of the individual and respect for all.

##### **Objectives and aims**

The objectives of Petty Pool have been reviewed as part of the incorporation process. The revised objectives are:-

To educate and train young people including but not limited to those with learning disabilities, including vocational and basic skills, personal competencies and preparing them for possible employment/placement, and encouraging independent living;

Promote the personal development of young people including but not limited to those with learning disabilities through the provision of challenging activities within a residential setting.

##### **Significant activities**

##### **Petty Pool Vocational College**

Last year Petty Pool Vocational College provided education and support to 90 full time students from across Cheshire, Wirral, Trafford, Halton and Warrington. The principal source of funding is through a sub contract partnership with Cheshire College South and West with the local authorities providing some additional funding. Extra funding is then provided from charitable donations from individuals and trusts. All applicants to the College must have an Education Health Care Plan or equivalent. We accommodate learners with a range of learning difficulties and disabilities including Moderate/Severe Learning Disabilities, Specific Learning Disabilities, Physical Disabilities, Communication Needs, Autistic Spectrum Conditions, Epilepsy, Down's Syndrome, Williams Syndrome and Fragile X. This list is not prescriptive, or exhaustive and each individual learner's condition is assessed at preliminary interview, allowing the college to develop an individualised learning and support plan for each learner if the college believes that Petty Pool is the right progression opportunity for them.

Through the delivery of a study programme, Petty Pool supports students transition into independence, employment and adulthood by offering the opportunity to study City & Guilds Entry Level vocational courses in Employability, Supported Internships; Animal Care; Horticulture and Conservation; Hospitality and Catering; Retail, Office and IT, Preparation for Work and Preparation for Independence. Complementing this with work placements and travel training opportunities. Our focus is to support our students to become as independent as possible.

Students work tirelessly to overcome barriers to their learning which they face on a daily basis. Their achievements are testament to the hard work and dedication which they display to their learning. We are incredibly proud that last academic year over 95% of the young people achieved their qualifications and over 75% went into work placements of varying degrees, including 32% of our students going into paid employment after college. This is against a national benchmark of just 5%.

## **Petty Pool**

### **Report of the Trustees for the Year Ended 31 July 2018**

#### **OBJECTIVES AND ACTIVITIES**

##### **Significant activities**

##### **Petty Pool Vocational College**

A recent external review found:

"Learners' experience of learning in college and at their work placements is outstanding... Teachers, learning mentors, and managers believe in their learners and challenge them to achieve, extend their learning and take up opportunities that enhance their ability to work and live independently... Learners are developing their ability to learn, live and work independently very well."

##### **What we do**

##### **Our study programme**

Following a two-week induction, all students are profiled to their individual study programmes. Students can continue to the maximum of three years if they are continuing to show incremental progression and with the approval of the local authority. At Petty Pool the study programmes are made up of four key elements the core aim and vocational qualification plus function skills, tutorials and enrichment

##### **FUNCTIONAL SKILLS**

On entry to the college we assess student's levels of functional skills before developing a bespoke learning package. Students then work on specific areas for development, taking an appropriate level qualification in ICT, English and Maths at the end of the year. Functional Skills are timetabled weekly in specialist lessons as well as embedded throughout all other teaching, learning and assessment activities within the study programme.

Our approach to teaching Functional Skills and employability is holistic. Targets are worked on in lessons, during break times, off-site visits and within the workplace, enabling students to learn organically.

##### **TUTORIALS**

Our weekly Tutorial Programme for all learners is designed to meet the individual and varied needs of our students. It also aims to provide sessions that relate to equality & diversity issues, prevent & safeguarding initiatives, and the preparing for adulthood agenda of moving to employment, staying healthy, developing good relationships and independent living. Students have a weekly opportunity to talk 1:1 to their personal tutor to review progress and individual targets, and to discuss any issues that may be affecting them.

##### **ENRICHMENT**

Every Thursday afternoon, all students take part in a weekly Enrichment session, an opportunity for students to try different activities which they can also access in their leisure time. Students choose a different club to join each term.

Students also participate in weekly 'Get Up and Go' sessions. These are tailored to each individual, in response to their initial Baseline Residential which take place at the start of the academic year. This is our opportunity to assess each student's baseline life skills, from which learners are supported to set their own targets for the year.

- Targets could include:
- Catching the bus
- Putting clean bedding on the bed
- Making a packed lunch
- Washing their own hair
- Booking a dental appointment

##### **WORK BASED LEARNING**

Petty Pool College is committed to optimising the skills and confidence our students need to gain meaningful employment when they leave. We recognise that work experience is a key component of the Study Programme, helping students to develop the core skills, qualifications and experience needed to prepare them for a fulfilling life in the workplace. Our strong links with local employers, with whom we work closely ensures that work experience is beneficial and rewarding for both students and employers

## **Petty Pool**

### **Report of the Trustees for the Year Ended 31 July 2018**

#### **OBJECTIVES AND ACTIVITIES**

##### **Significant activities**

##### **WORK BASED LEARNING**

Students start developing work skills as they start their vocational course and at Petty Pool we try to make the settings as realistic as possible. Our catering and hospitality students run our student canteen, animal care students look after the animals on the farm and our horticulture course opens its greenhouse to sell plants to the public as well as supporting our MORE maintenance project. Our courses all have links with external work placements which classes access on a weekly basis. When students are ready, we then source and support them to access independent work placements. This may involve support in the workplace short or long term or could be training to access public transport independently. Our job coaches also support students in finding employment ready for when they leave the college. This approach is epitomised with our partnership Premier Inn goes from strength to strength with the launch of our onsite training facility and progression pathway to Premier Inns which are in the students own locality.

##### **Supported Internships**

This structured study programme focusing on employment is now a core part of our curriculum offer with five students participating. Students were based at an employer for at least two days per week enabling our students to achieve sustainable paid employment by equipping them with the skills they need for work, through learning in the workplace. Alongside the time at the employer, students complete a personalised study programme which includes the chance to study for relevant substantial qualifications, and English and Maths. All of our supported interns gained employment at the end of their programme and we are now making this a permanent offer in our curriculum.

##### **Wider learning at Petty Pool**

All Petty Pool students are given the opportunity to get involved in residential trips to further develop core skills in a range of different environments. Our programme includes trips to London by train, visits to Ribby Hall Village, Haven Holidays camps and our annual 'Turkey and Tinsel' event in Lytham.

We also provide on-site 'baseline' residential for all students at the beginning of the year. This enables us to establish baseline skills and capabilities, such as making the bed, packing, on-site safety awareness etc, which we then use to develop targets for the coming year.

Students also participate in a range of fun and accessible day trips throughout the year to further develop their independent living skills outside of the college environment. From shopping trips to the local supermarket and pantomimes at Warrington and Vale Royal College, to Christmas carol singing - each provides ample opportunity to practice the core social and independent living skills they need to take them forward into adulthood.

Special events include an annual ice rink installed in the grounds during the Christmas term, and our annual Halloween party and trips to Cheshire Show and Waterworld. Students achievements are also celebrated in our annual Christmas party and our summer prom. We've even hosted a Summer music festival in our grounds, at the request of our students - something we plan to repeat in coming years.

##### **Significant activities**

We are also lucky enough to be surrounded by acres of gorgeous Cheshire countryside, as well as our state of the art Outdoor Centre. Throughout the year, students enjoy many outdoor pursuits, including bushcraft, zip wire and archery - enabling them to enjoy the great outdoors in a safe, nurturing environment

##### **Petty Pool Outdoor Education Centre**

Alongside the college, Petty Pool runs an Outdoor Education Centre, which provides personal and social development through adventurous activities to our students, and young people in the wider community. This centre is open to all, regardless of a young person's ability. Utilising our 40 acres of Cheshire woodland, we offer both day and residential visits to over 1000 visitors annually who take part in activities including zip wire, climbing, archery and woodland adventures.

Visiting groups include: special schools; enrichment programmes for Colleges of FE; mainstream schools; other youth working organisations; and corporate days. A significant partnership is with Rotary and Rotary International, with the International summer camp, RYLA, and 'Urban Kids Go Outdoors.'

The centre also offers our students the opportunity to experience outdoor and team building activities, respite care and enrichment

## **Petty Pool**

### **Report of the Trustees for the Year Ended 31 July 2018**

#### **OBJECTIVES AND ACTIVITIES**

##### **Petty Pool Outdoor Education Centre**

Services offered through our outdoor education centre include: -

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

School residentials - bespoke personal development programmes for school and youth groups

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

Holiday and respite care for young adults with learning disabilities utilising both our outdoor activities and other resources including our catering facilities we provide leisure and set date respite facilities to current and previous students.

Petty Pool Plus is a new service we have been piloting in the past year. This is a variety of services including Based on the needs of young people and outcomes of Preparing for Adulthood Petty Pool Plus builds on the excellent services provided by Petty Pool Vocational College the new services are offered with the same ethos and person centred approach to supporting young people.

The services we offer include

- Short Breaks stay

Social Activities

- Conservation and community projects with MORE maintenance

#### **Public benefit**

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

#### **Volunteers**

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

We would particularly like to thank the following for their continued support: Barclays Bank, Vale Royal Lions, Rotary Clubs of districts 1280 and 1050, who all contribute as volunteers to the work of the charity in a wide variety of ways. Petty Pool also benefits from the long-term engagement by a number of individuals, who have supported the Charity for a number of years.

We would also like to acknowledge the support of Gabrielle Ash, a Cheshire-based company which has been constructing greenhouses for over 70 years, kindly offered to replace our on-site greenhouse used by our Horticulture department. Our current greenhouse was old and in a poor state of repair. The support from Gabrielle Ash was incredibly generous, especially their willingness to involve our students in the design of the structure.

This year we were successful in securing a grant from the Masonic Community Foundation which allowed us to pilot our new service Petty Pool Plus. We also working in partnership with the Seashell Trust to deliver a residential and family fun day as part of Petty Pool Plus.

We could not have achieved all that we have without all our supporters

## Petty Pool

### Report of the Trustees for the Year Ended 31 July 2018

#### STRATEGIC REPORT

##### Achievement and performance

##### *Charitable activities*

##### Charitable activities - Petty Pool

##### Review of our achievements and performance - Petty Pool Vocational College

Petty Pool has a long-standing strong track record and reputation in its provision for students with high needs and success rates, non-qualification outcomes and destinations continue to be exceptional.

Last year we again enjoyed outstanding success with 98.9% (90/91) of students retained and 97.8% (89/91) gaining their core qualification.

Our achievement levels are above the national benchmarks of entry and level 1 courses whilst practical learning continues to allow learners to develop a wide range of skills and knowledge linked to specific job roles which enhances their employability and independence.

The focus on employability and work experience continues to give outstanding results with 35% of our leavers progressing into paid employment, and although the same percentage as in previous year this was an increase in the actual number finding employment was achieved in July 2108. Our successful supported internship programme continues to offer 100% employment success and we will continue to develop this model in the forthcoming year.

Students participated in over 6500 hours work experience with over 68 Providers to develop these work related skills.

The quality of provision was recognised in our retaining our Matrix accreditation and successful re-assessment of Investors in Careers.

##### Our student's positive contribution

All of our learners participated in a range of activities to develop personal, social and work skills & enhance employability whilst promoting the benefit of volunteering. Our students raised over £2000 for various courses and volunteered over 1550 hours on initiatives which included

- Working with the Forestry Commission to create miniature trees for Santa's Grotto, helping with the Christmas Tree netting, as well as litter picking, station maintenance and concert work at Delamere
- Working with St Luke's Hospice to create 'Luke the bus' Christmas grotto and leaflet distribution

##### The impact of our work

Students are at the heart of life at Petty Pool and through our learner forums, student council and student survey we are constantly listening to our students so we can further improve our service

Taylor Hughes:

'The reasons why I like Pettypool are: that the staff and the learner mentors are kind and friendly. They've helped me get an amazing job at Atkins and I am busy working there 2 days a week. This is my fourth year at Petty Pool and now I am in the supported internship class. I like everything about it.'

Tom Moore:

'Petty Pool is a good college. All the staff and students are really kind to each other. I am in the supported internship class and enjoy going to work at the premier inn each week. My confidence has grown since being a student at Petty Pool. I have lots of friends here and enjoy spending my breaks with them.'

Charlotte Street:

'Petty Pool is a brilliant college. It is really good and you get to choose from lots of really good courses. The staff are nice and friendly.

I have previously been on the catering course for 2 years and this included my level one. I really enjoyed this. It was stressful at times but the staff are really supportive.

You get the opportunity to do work experiences. I am in the supported internship group, the staff have supported me to get a regular work placement with the hope of a paid outcome at the end of it.

The students at Petty Pool are all easy to get along with and I have made lots of friends.

I enjoy the overnight residentials at Petty Pool, they are good fun and it is a great chance to be with your mates. This is a good experience for students who might not have had this opportunity before.



## **Petty Pool**

### **Report of the Trustees for the Year Ended 31 July 2018**

#### **STRATEGIC REPORT**

##### **Achievement and performance**

###### *Charitable activities*

##### **Comments from Parents and Carers**

"I think Petty Pool is outstanding because it gives my daughter opportunities that she would never have in a mainstream settling. Petty Pool cares about my daughter and every part of her life and offers support when needed."

Parent, survey 2017-18

"The students enjoy what they learn, they take pride in themselves and their skills. They are treated as students not 'disabled' students'."

Parent Survey 2017-18

##### **Review of our achievements and performance The Outdoor Centre**

The past year has seen considerable success for the Outdoor Centre with the delivery of courses for young people in bush craft, adventurous activities, Duke of Edinburgh and short break activity weeks. Additional courses have been introduced in forest adventures, based on the ethos of forest schools. All sessions are being conducted in a newly revised 'learning framework'.

The team have also delivered three corporate team building sessions, with additional day activities offered to develop the partnership with Premier Inn.

Outdoor Centre numbers have increased to over 1700 this year and the facility has successfully retained 'Learning Outside the Classroom' and AHOEC Gold Standard accreditations.

##### **Progress against our strategic plans we set ourselves last year**

##### **Enhance our governance, leadership and management through incorporating our charity, reviewing our charitable aims and objectives and recruiting additional Trustees.**

Considerable progress has been made in this area. We have successfully reviewed and implemented the restructuring of the charity including incorporation, as well as recruiting additional trustees. A governance review also saw a more robust reporting process to the board and a scheme of delegated authority being developed for the CEO and SMT. The Board and CEO will continue to develop their approach to the governance of the charity whilst responding to any additional guidance from the Charity Commission.

##### **Continually improve our provision and services, delivering services to the highest of quality**

As can be seen from the statistics above we continue to deliver to the highest quality. Our teaching learning and assessment continues to be 100% good or outstanding when assessed by whilst our Outdoor Education Service retained the Learning Outside the Classroom gold status. We continue to drive up performance with the introduction of key performance indicators across a range of measures to show the impact of our work.

##### **Maintain strong relationships with our partners and raise the profile of our work**

The launch of the new Petty Pool website, with a suite of marketing materials and an eye-catching prospectus has begun the elevation of our profile. Press coverage of our Prom night in Cheshire Life, with a subsequent advert and Charity of the Year nomination have taken this further. From September 2018, Petty Pool will appoint a dedicated fundraiser, to find new opportunities to promote our activities to our neighbours and potential supporters.

During the year we have hosted meetings with key employers including Bentley, Crewe Hall, Manchester Airport, Premier Inn national team, as well as visits from our colleagues from the new Cheshire College South and West. Our staff have participated in key networks in Cheshire West including Learning Disability Partnership Employment Sub Group, People's Choice, College Network with some sessions hosted at Petty Pool.

##### **Invest in, and improve, our facilities and resources**

As part of developing longer term thinking for our site and our students, the Trustees and Senior Management Team have developed and approved a 'Site Vision Plan' which outlines a plan for new facilities and a revised layout for the site. Following this, an initial 3-year capital expenditure plan has been developed.

## **Petty Pool**

### **Report of the Trustees for the Year Ended 31 July 2018**

#### **STRATEGIC REPORT**

##### **Achievement and performance**

###### *Charitable activities*

In March 2018, Petty Pool were fortunate to receive a fantastic new greenhouse gifted from Gabriel Ash custom Greenhouse specialists, to accommodate our Horticulture course. This has significantly improved the learning environment for students.

Across the site there has been reconfiguration of some of our areas to allow more effective/multi use of current space. Towards the end of the term, The Outdoor Centre and redundant equipment was removed and a new high ropes facility has been built.

**Diversify our services - developing and delivering more services for young people with learning disabilities including informal education, and short break stays and days during the college holidays.**

We know that we provide excellent service to our students for up to three years. However, we are limited to the support we can offer, and the number of young people we can support through the SLA with Cheshire College.

Using the outcomes of preparation for adulthood (P4A) of securing employment, staying healthy, community inclusion and independent living we will develop a range of services which provide informal learning opportunities to a wide range of young people. We have started to do this

by developing a number of key services

- Day services
  - Training activities focused on vocational training, securing employment, independent travel training, independent living and accessing community activities
- Combination of longer-term programmes and shorter term/one off days/bespoke training
- Holiday provision
- Leisure activities providing friendship and support including Retros club evening and PPP pick n mix
- Combination of weekend, holiday activities and respite

In our first year of delivery

- 10 extra students recruited plus additional support to feeder schools reaching additional 38 students
- Eight extra people with learning disabilities supported in our holiday provision/respite programme
- Petty Pool Plus was launched with over £20k income secured to date
- Over 30 people accessed additional Petty Pool Plus services (although all Petty Pool students)
- Pilot of learning disability club night reaching additional 30 people

**Continue to develop a robust and sustainable approach to financial planning including investing wisely and developing additional reserves**

- Business plan reviewed
- Reviewed and developed cost models for each area of the organisation (college, PPP respite and holidays and OEC)
- Development of medium-term capital expenditure plan

#### **Financial review**

##### *Financial position*

The Charitable company is now the reporting entity for Petty Pool, with the linked Charity holding the building assets and investments (which resulted from a generous legacy from a past student in 2016). The surplus of £165,128 reported in 2017/18 includes unrealised investment income of £35,817, a revaluation of the Llandudno property (£20,000 write down) and provision for the final distribution from the legacy donation of £172,000.

## Petty Pool

### Report of the Trustees for the Year Ended 31 July 2018

#### STRATEGIC REPORT

##### Financial review

##### *Financial position*

Vocational College and Outdoor Centre activities to 31st December 2017 are shown in The Petty Pool Trust, at which date balances were transferred into the Charitable company for activities from 1st January 2018 - 31st July 2018. This transfer is transacted as a donation from the Charity into the Company. The transition to the new organisational format removes the ability to report previous year comparatives.

Income streams remain consistent with prior years. The funding from Cheshire College South and West SLA has increased in the period as a result of additional student numbers and a rise in the level of contributions per student. This has resulted in additional staff being employed, this and annual salary increases has resulted in an increase in payroll costs and an additional investment in the educational resources for the Vocational College. There have not been any significant changes in the overheads of the business

##### *Principal funding sources*

The Charities principal funding is EFSA funding via Cheshire College South and West Service Level Agreement, with major contributions through the sale of services and provision in the outdoor education centre and charitable donations from individuals and trusts.

The Charity investment holdings are managed by Brown and Shipley, the Manchester based Wealth Management and Investment company which actively manage the Charity funds to support the forward vision for our site.

##### *Investment policy and objectives*

The Board of Trustees has taken advice from Brown and Shipley to develop a robust and appropriate investment strategy. Currently the funds are invested in a balanced portfolio with a medium approach to risk. At 31st July 2018 the investment portfolio covered Fixed Interest, Overseas Equities and Alternatives holdings - valued at £948,974 in total. Investment statements are issued quarterly and an Annual Investment strategy review was conducted at the Trustees Meeting in April 2018.

The 2016 legacy included a residential property in Llandudno, which the Trustees agreed to sell, with the funds being re invested in Pettypool activities. The property has been on the market in 2018 and has generated interest, however at the 31st July the property remained unsold.

Each year the CEO will present to the board a business plan which will contain any requests for additional investment in the charity. These requests will only be for investment in the facilities of the site or based on the Vision plan of the charity and not any contribution towards operational activities.

##### *Reserves policy*

The reserves at 31st July 2018 is £2,354,047 of which £394,523 is held in a General Unrestricted Fund. The Trustees have established a policy whereby any unrestricted funds not committed or invested in tangible fixed assets are to be invested so as to maximise the return, whilst remaining accessible. Included within the general unrestricted fund is the donation of the net assets.

Due to the reliance on a single source of income when the Trustees reviewed the charity's reserves policy and level of reserves, they concluded that reserves should be maintained at a level that would allow the charity to continue to provide all services for a period of at least 6 months, in the event of unforeseen difficulties. As well as this, the trustees agreed that they would wish reserves to be at a level that could also cover the cost of closure of the charity.

Thus the board have concluded that a level of free reserves of £1m would provide them with the safeguards they need to be able to guarantee continuity of services during periods of instability, uncertainty or change.

The Trustees are committed to using available reserves to re-develop the site, beginning with the new classroom and animal care facility in 2019. As the final legacy funding is concluded and the building project costs are clarified the Trustees will assign reserves to fund the build. An ongoing policy to provide for the future building and facility development will be implemented in 2018/19.

## **Petty Pool**

### **Report of the Trustees for the Year Ended 31 July 2018**

#### **STRATEGIC REPORT**

##### **Future plans**

##### **Our plans for Petty Pool Vocational College in 2018-19**

We will continue to develop our services to ensure we constantly improve our approach to our students and stakeholders. Our key aims include

- Quality assuring our learner support and work-based learning team
- Increase the percentage of outstanding lessons
- Continue to develop our approach to deliver functional skills with 70% learners achieving functional English
- Review and relaunch our Independent Travel Training programme
- Develop our employment model including exploring opportunities to develop links with other national and regional employers
- Redefine our vision and business plan for the MORE maintenance and social enterprise type activities

##### **Our plans for the Outdoor Education Centre in 2018-19**

- Complete installation of new equipment
- Increase income by £20,000 whilst incurring only minimal additional revenue costs
- Increase in numbers by 10% through a combination of day and residential
- Continue to offer additional support to college - offering an additional 10 days of activities to students
- Pilot engagement programme to work with excluded young people
- Offer services each half term (through venue hire, PPP holiday residentials to offsite residentials)

##### **Organisational priorities**

In March 2017 the CEO and Trustees of Petty Pool developed a Business and Strategic plan to provide details on the charities aims for the short term. We recognise that we have achieved a great deal since the production of this plan and staff have taken on additional responsibilities and the capacity of the organisation has been reduced. It has also meant that the site, developed in 1995 was built for a smaller number of students and visitors is now coping with twice as many people on a daily basis with resulting in an increase in repairs and maintenance, and additional investment, to maintain the quality of the facilities.

The Business Plan has been reviewed having learnt from our previous business planning process. As ever at Petty Pool, we are ambitious with timescales and we need to set smarter targets to judge our success. Our focus now will be to balance the short-term operational priorities with the longer term planning and future proofing of the organisation. Therefore, this year will see a scoping and consolidation of the longer term plans for the organisation.

##### **Priorities in 2018-19**

##### **To develop and enhance the leadership and management of the organisation**

As a growing organisation we now need to review the management and support staff to ensure we have the right support to continue to move forward. To do this we will

- Undertake a review of the support functions structure
- Increase the capacity of the management team with the introduction of a new post to deal with site management,

##### **Priorities for 2018-19**

- Recruit additional Trustee with education/disability experience
- Continue to develop the governance of the organisation and the reporting between the CEO/Trustees
- Introduce a finance and fundraising sub group
- Review and develop our five year capital expenditure plan and estimate the resources needed for the long term sustainability of the charity
- Develop and implement realistic fundraising strategy with both short and longer term aims

##### **Develop a strong Petty Pool workforce connected to and driven by our values**

Our continued success is dependent on our staff and volunteers. We will develop a flexible, motivated and informed workforce, with all staff equipped with the skills and competencies required to perform effectively.

We will improve our services for young people by recruiting and retaining the best staff and investing in them to ensure are highly trained, competent and driven by our values, supported by efficient front-line and back-office systems

## **Petty Pool**

### **Report of the Trustees for the Year Ended 31 July 2018**

#### **STRATEGIC REPORT**

##### **Future plans**

##### **Priorities for 2018-19**

- Complete salary benchmarking and confirm salary scales
- Review and improve appraisal process incorporating observation feedback to education staff
- Audit current HR process and procedures and develop specific action plan on how to progress
- Hold at least 15 employee engagement/volunteering activity days
- Continue to invest in training including supporting additional staff member on teaching qualifications

##### **Invest and improve our facilities**

The land and facilities at Petty Pool is a huge asset. Located equidistance between the county's specialist feeder schools and with good transport links our location proves invaluable in attracting students from a range of local authorities. We make the most of our location. Our Outdoor Centre and facilities ensure we can offer students additional activities including team building and low cost residential. However, the wooden buildings, and the nature of the site, mean we need to continually invest in the facilities if we are to maintain our high standards. Our plan for growth and diversification will also mean that we will need to increase our floor space/capacity. We have started to invest in our buildings moving from a here and now repair model into a structured, managed programme which will now be consolidated with an additional new build.

We intend to build a new facility at the entrance of our existing site this include three new classrooms enabling Petty Pool to relocate some current classes and extend the college capacity and a new animal care teaching facility will replace our current 'small animal' stable block. This will allow an outdoor learning space which will not only be accommodation for the animals but a suitable learning environment for our students.

Without this new building we may have to consider limiting our student numbers in future years as well as reconsider the diversity of the students which we can welcome into Petty Pool. This would have a significant impact on the income of the charity and our charitable purpose.

##### **Priorities and actions for 2018-19**

- Complete the new build programme to provide additional classrooms and animal care facilities
- Develop more comprehensive capital expenditure plan and start to implement long term fundraising strategy for replacement of main buildings

##### **Diversify our services and reach more young people**

Although we are working with more young people than ever before Petty Pool Plus did not attract the additional numbers we anticipated, and we will continue to explore additional ways in which we can offer these services.

##### **Priorities and actions for 2018-19**

- Introduce more robust monitoring of our success against the Business Plan
- Assess the feasibility of PPP being funded via direct payments or commissioned activities
- Explore additional funding for pilot projects
- Review and re-launch PPP with full calendar of events - reaching additional young people

##### **Develop a robust and sustainable approach to financial planning**

It is essential that we are as efficient as ever possible in order to demonstrate we provide value for money and a good return on investment. In a challenging external environment, we must also seek to diversify our income base to invest and grow in our organisation.

We will improve our services for young people by providing excellent value for money through a sustainable and diverse income base and efficiency savings.

We will generate sustainable income by developing and diversifying our offer and delivering both new and existing services. We will develop a fundraising strategy to develop our existing partnerships whilst looking to develop new partnerships and increase unrestricted income.

## **Petty Pool**

### **Report of the Trustees for the Year Ended 31 July 2018**

#### **STRATEGIC REPORT**

##### **Priorities for 2018-19**

- Review and develop our five-year capital expenditure plan and estimate the resources needed for the long-term sustainability of the charity
- Review all costings and bench mark against other similar provision
- Reviewing all service contracts, re-tendering where required to ensure value for money
- Develop and implement a fundraising strategy that is
  - o Budget relieving
  - o Contains targets for the capital in short, medium and long term

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

In 2018 the reporting charity is the charitable company known as Petty Pool a company limited by guarantee and governed by its memorandum and articles of association, company number 10410072. Petty Pool is the charitable company that is the sole Corporate Trustee of the unincorporated charity known as The Petty Pool Trust.

The Petty Pool Trust's governing document is the rules originally adopted on 21 March 1983, subsequently amended on 4 March 2003 and 24 November 2003 and further amended by a Charity Commission Scheme dated 27 January 2004.

Under a scheme dated 19 October 2017 the charitable company was appointed as the sole corporate Trustee of the unincorporated charity, and for so long as the charitable company acts as the sole corporate Trustee of the unincorporated charity, the unincorporated charity shall be managed and administered in accordance with the governance arrangements of the charitable company

The Charity Commission made a direction on 19 February 2018 confirming that the unincorporated charity should be treated as forming part of the charitable company for the purposes of registration and accounting. Petty Pool accounting transactions have been recorded in the charitable company from 1st January 2018.

The charity operates under the name of Petty Pool, with operational activities divided between the Petty Pool Vocational College, which provides education and training for young people with learning disabilities, and the Petty Pool Outdoor Centre, providing personal development through adventurous activities.

The charity Petty Pool and its registered charity number is 1174082 was registered on 2nd August 2017.

The Petty Pool Trust, the unincorporated charity, holds only the Buildings and Investment Portfolio.

##### **Recruitment and appointment of new Trustees**

The first Trustees shall hold office for 5 years from the date of incorporation, and may be re-elected at the conclusion of this term of office, and will then be subject to 3 yearly retirement by rotation.

Subsequent Trustees are elected by the members shall be subject to retirement by rotation, with one third of those Trustees retiring at the AGM. After the first AGM, the longest in office will retire and the choice between any of equal service being made by drawing lots. A retiring trustee who is eligible under article 3.8 of the Articles of Association may be re-elected.

The Board of Trustees must consist of at least three members but is not subject to a maximum number.

The Trustees may at any time co-opt any individual who is eligible as a trustee to fill a vacancy in their numbers or as additional trustee. Co-opted Trustees can hold office only until the next AGM or the maximum of one year. No more than two Trustees may be appointed under this provision

## **Petty Pool**

### **Report of the Trustees for the Year Ended 31 July 2018**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Organisational structure**

The charity has a Trustee Board of six members who are responsible for the strategic direction and policy of the Charity. The Trustees have compiled and reviewed a Risk register to identify and assess the extent of organisational risks and to instigate action to reduce any unacceptable exposure.

The principal risks and uncertainties to which the Charity is exposed are:-

- Safeguarding vulnerable service users - robust systems are in place to ensure that vulnerable people using our services are in a safe learning environment.
- Health & safety -we undertake to give our staff and service users a safe working environment.
- Long Term Budgetary Planning and Reserves Management to achieve our Vision for Pettypool.

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

##### **Induction and training of new trustees**

The charity has six trustees. One long-term trustee, Keith Fletcher, retired in the last year and we thank him for his support and service. The charity recruited additional trustees Annie Cornwall Legh and Lachlan Nisbet, who brings additional expertise to the Board and Mike Cooksley returned as Trustee.

New board members receive a Trustee handbook and undergo an induction process to brief them on the work of the charity, their legal obligations and responsibilities. The Trustee board have also introduced a Code of Conduct which is signed by all. The Trustees have also undertaken a Skills Audit where members are asked to identify any training needs, which are addressed either by in-house training sessions or by encouraging them to attend appropriate external training events.

The Board acknowledge the need to increase the number of board members, and will be seeking to recruit additional trustees, preferably with experience of disability, education and management. Selection will be by interview, against agreed criteria using the skills audit as the basis to assess the requirements.

##### **Key management remuneration**

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

##### **Cheshire College South and West Partnership**

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

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

10410072 (England and Wales)

##### **Registered Charity number**

1174082

## Petty Pool

### Report of the Trustees for the Year Ended 31 July 2018

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered office

Petty Pool Outdoor Centre  
Pool Lane  
Sandiway  
Northwich  
Cheshire  
CW8 2DR

##### Trustees

B Phillips	Director	
C M Williams	Director	
P Hickson	Director	
K Fletcher	Director	- resigned 29.5.18
A H Cornwall-Legh	Director	- appointed 27.11.17
L R Nisbet	Director	- appointed 27.11.17
M J Cooksley	Director	- appointed 1.9.18

##### Company Secretary

Ms J Wilson

##### Auditors

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

##### Solicitors

Brabners  
Horton House  
Exchange Flags  
Liverpool  
L2 3YL

##### Advisers

##### Bankers

Barclays  
Yorkshire Bank

##### Portfolio managers

Brown Shipley  
3 Hardman Street  
Manchester  
M3 3HF

##### Honorary President

Lady Grey of Codnor

##### Chief Executive

Jayne Wilson



## **Petty Pool**

### **Report of the Trustees for the Year Ended 31 July 2018**

#### **STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees (who are also the directors of Petty Pool for the purposes of company law) are responsible for preparing 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 which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

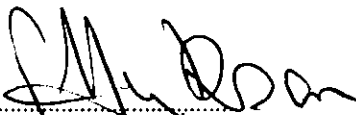
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

#### **AUDITORS**

The auditors, Voisey & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 4<sup>th</sup> February 2019 and signed on the board's behalf by:



.....  
P Hickson  
Trustee

## **Petty Pool**

### **Report of the Independent Auditors to the Members of Petty Pool**

#### **Opinion**

We have audited the financial statements of Petty Pool (the 'charitable company') for the year ended 31 July 2018 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2018 and of its 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.

#### **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 Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 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.

#### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees

## **Report of the Independent Auditors to the Members of Petty Pool**

### **Matters on which we are required to report by exception**

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees Responsibilities, 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 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 charitable company or to cease operations, or have no realistic alternative but to do so.

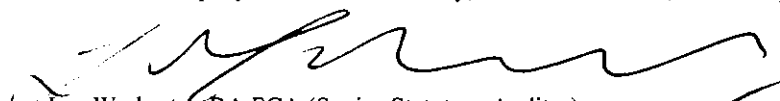
### **Our responsibilities for the audit of the financial statements**

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 a Report of the Independent Auditors 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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Lee Warburton BA FCA (Senior Statutory Auditor)  
for and on behalf of Voisey & Co  
Statutory Auditor  
8 Winmarleigh Street  
Warrington  
Cheshire  
WA1 1JW

Date: 4<sup>th</sup> February 2019

# Petty Pool

## Statement of Financial Activities for the Year Ended 31 July 2018

					Year Ended 31.7.18 Total funds	Period 4.10.16 to 31.7.17 Total funds
	Notes	Unrestricted funds £	Restricted fund £	The Petty Pool Trust £	£	£
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies	2	67,774	-	215,107	282,881	-
<b>Charitable activities</b>	5					
Vocational Centre		871,822	-	615,291	1,487,113	-
Outdoor Education Centre		85,540	-	20,298	105,838	-
Petty Pool Plus		-	9,545	10,919	20,464	-
Other trading activities	3	2,492	-	1,437	3,929	-
Investment income	4	<u>21</u>	<u>-</u>	<u>23,241</u>	<u>23,262</u>	<u>-</u>
<b>Total</b>		1,027,649	9,545	886,293	1,923,487	-
<b>EXPENDITURE ON</b>						
Raising funds	6	7,863	-	13,688	21,551	-
<b>Charitable activities</b>	7					
Vocational Centre		954,056	-	665,870	1,619,926	-
Outdoor Education Centre		65,677	-	53,117	118,794	-
Petty Pool Plus		<u>-</u>	<u>4,140</u>	<u>11,663</u>	<u>15,803</u>	<u>-</u>
<b>Total</b>		1,027,596	4,140	744,338	1,776,074	-
Donation – transfer of net Assets	12	385,784	-	(385,784)	-	-
Net gains/(losses) on investments	13	<u>-</u>	<u>-</u>	<u>17,715</u>	<u>17,715</u>	<u>-</u>
<b>NET INCOME/(EXPENDITURE)</b>		385,837	5,405	(226,114)	165,128	
<b>RECONCILIATION OF FUNDS</b>						
<b>Total funds brought forward</b>		<u>8,686</u>	<u>-</u>	<u>2,180,233</u>	<u>2,188,919</u>	<u>-</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>394,523</u>	<u>5,405</u>	<u>1,954,119</u>	<u>2,354,047</u>	<u>-</u>

# Petty Pool

## Balance Sheet At 31 July 2018

	Notes	Unrestricted funds £	Restricted fund £	The Petty Pool Trust £	31.7.18 Total funds £	31.7.17 Total funds £
<b>FIXED ASSETS</b>						
Tangible assets	14	96,062	-	521,090	617,152	-
Investments	15	<u>-</u>	<u>-</u>	<u>981,029</u>	<u>981,029</u>	<u>-</u>
		96,062	-	1,502,119	1,598,181	-
<b>CURRENT ASSETS</b>						
Debtors	16	181,837	-	172,000	353,837	-
Investments	17	-	-	280,000	280,000	-
Cash at bank and in hand		<u>208,767</u>	<u>5,405</u>	<u>-</u>	<u>214,172</u>	<u>-</u>
		390,604	5,405	452,000	848,009	-
<b>CREDITORS</b>						
Amounts falling due within one year	18	(92,143)	-	-	(92,143)	-
<b>NET CURRENT ASSETS</b>		<u>298,461</u>	<u>5,405</u>	<u>452,000</u>	<u>755,866</u>	<u>-</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>394,523</u>	<u>5,405</u>	<u>1,954,119</u>	<u>2,354,047</u>	<u>-</u>
<b>NET ASSETS</b>		<u>394,523</u>	<u>5,405</u>	<u>1,954,119</u>	<u>2,354,047</u>	<u>-</u>
<b>FUNDS</b>	19					
Unrestricted funds					394,523	-
Restricted funds					5,405	-
Endowment funds					<u>1,954,119</u>	<u>-</u>
<b>TOTAL FUNDS</b>					<u>2,354,047</u>	<u>-</u>

The financial statements were approved by the Board of Trustees on 4<sup>th</sup> February 2019 and were signed on its behalf by:



P Hickson  
Trustee

**Petty Pool**

**Cash Flow Statement  
for the Year Ended 31 July 2018**

		Year Ended 31.7.18 £	Period 4.10.16 to 31.7.17 £
<b>Cash flows from operating activities:</b>			
Cash generated from operations	1	47,765	-
Interest paid		<u>(39)</u>	<u>-</u>
<b>Net cash provided by (used in) operating activities</b>		<u>47,726</u>	<u>-</u>
<b>Cash flows from investing activities:</b>			
Purchase of tangible fixed assets		(53,769)	-
Purchase of fixed asset investments		(160,376)	-
Sale of fixed asset investments		145,869	-
Sale of investment property		(20,000)	-
Interest received		21	-
Dividends received		<u>23,241</u>	<u>-</u>
<b>Net cash provided by (used in) investing activities</b>		<u>(65,014)</u>	<u>-</u>
		<u>                    </u>	<u>                    </u>
<b>Change in cash and cash equivalents in the reporting period</b>		(17,288)	-
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>231,460</u>	<u>-</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>214,172</u></u>	<u><u>-</u></u>

The notes form part of these financial statements

# Petty Pool

## Notes to the Cash Flow Statement for the Year Ended 31 July 2018

### 1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Year Ended 31.7.18 £	Period 4.10.16 to 31.7.17 £
<b>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</b>	165,128	-
<b>Adjustments for:</b>		
Depreciation charges	58,463	-
Gain on investments	(17,715)	-
Loss on disposal of fixed assets	7,378	-
Interest received	(21)	-
Interest paid	39	-
Dividends received	(23,241)	-
Increase in debtors	(164,874)	-
Increase in creditors	<u>22,608</u>	<u>-</u>
<b>Net cash provided by (used in) operating activities</b>	<u><u>47,765</u></u>	<u><u>-</u></u>

## **Petty Pool**

### **Notes to the Financial Statements for the Year Ended 31 July 2018**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

At the time of approving the financial statements, 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 financial statements.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations, are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

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

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.



## Petty Pool

### Notes to the Financial Statements for the Year Ended 31 July 2018

#### 1. ACCOUNTING POLICIES

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Governance costs**

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

##### **Allocation and apportionment of costs**

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

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

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

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost and 3.3%
Plant and machinery	- 25% on cost and 10% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

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

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

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

##### **Hire purchase and leasing commitments**

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

##### **Pension costs and other post-retirement benefits**

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

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2018

1. ACCOUNTING POLICIES - continued

**Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the net asset and settle the liability simultaneously.

**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 costs 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.

**Other financial assets**

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

**Impairment of financial assets**

Financial assets, other than those held at fair value through profit or loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

**Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

**Employee benefits**

The costs of the short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the costs of stock or fixed assets. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**Fixed asset investments**

Fixed asset investments which are listed on recognised stock exchanges are stated at year end market value. Fixed asset investments which are unlisted are stated at cost less provisions for reductions in value.

## Petty Pool

### Notes to the Financial Statements - continued for the Year Ended 31 July 2018

#### 2. DONATIONS AND LEGACIES

				Year Ended 31.7.18	Period 4.10.16 to 31.7.17
	Unrestricted funds £	Restricted funds £	The Petty Pool Trust £	Total funds £	Total funds £
Donations	67,774	-	43,107	110,881	-
Legacies	-	-	172,000	172,000	-
	<u>67,774</u>	<u>-</u>	<u>215,107</u>	<u>282,881</u>	<u>-</u>

#### 3. OTHER TRADING ACTIVITIES

				Year Ended 31.7.18	Period 4.10.16 to 31.7.17
	Unrestricted funds £	Restricted funds £	The Petty Pool Trust £	Total funds £	Total funds £
Fundraising events	225	-	1,043	1,268	-
Sales and supplies	<u>2,267</u>	<u>-</u>	<u>394</u>	<u>2,661</u>	<u>-</u>
	<u>2,492</u>	<u>-</u>	<u>1,437</u>	<u>3,929</u>	<u>-</u>

#### 4. INVESTMENT INCOME

				Year Ended 31.7.18	Period 4.10.16 to 31.7.17
	Unrestricted funds £	Restricted funds £	The Petty Pool Trust £	Total funds £	Total funds £
Other fixed asset invest - FII	-	-	23,241	23,241	-
Deposit account interest	<u>21</u>	<u>-</u>	<u>-</u>	<u>21</u>	<u>-</u>
	<u>21</u>	<u>-</u>	<u>23,241</u>	<u>23,262</u>	<u>-</u>

#### 5. INCOME FROM CHARITABLE ACTIVITIES

		Year Ended 31.7.18	Period 4.10.16 to 31.7.17
	Activity	£	£
Sales and supplies	Vocational Centre	43,844	-
Service level agreements	Vocational Centre	1,443,269	-
Sales and supplies	Outdoor Education Centre	105,838	-
Sales and supplies	Petty Pool Plus	<u>20,464</u>	<u>-</u>
		<u>1,613,415</u>	<u>-</u>

# Petty Pool

## Notes to the Financial Statements - continued for the Year Ended 31 July 2018

### 6. RAISING FUNDS

#### Raising donations and legacies

				Year Ended 31.7.18	Period 4.10.16 to 31.7.17
	Unrestricted funds	Restricted funds	The Petty Pool Trust	Total funds	Total funds
	£	£	£	£	£
Staff costs	<u>7,863</u>	<u>-</u>	<u>5,555</u>	<u>13,418</u>	<u>-</u>

#### Investment management costs

				Year Ended 31.7.18	Period 4.10.16 to 31.7.17
	Unrestricted funds	Restricted funds	The Petty Pool Trust	Total funds	Total funds
	£	£	£	£	£
Portfolio management	<u>-</u>	<u>-</u>	<u>8,133</u>	<u>8,133</u>	<u>-</u>
Aggregate amounts	<u>7,863</u>	<u>-</u>	<u>13,688</u>	<u>21,551</u>	<u>-</u>

### 7. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 8)	Totals
	£	£	£
Vocational Centre	1,424,560	195,366	1,619,926
Outdoor Education Centre	118,794	-	118,794
Petty Pool Plus	<u>14,742</u>	<u>1,061</u>	<u>15,803</u>
	<u>1,558,096</u>	<u>196,427</u>	<u>1,754,523</u>

### 8. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Vocational Centre	157,846	37,520	195,366
Petty Pool Plus	<u>1,061</u>	<u>-</u>	<u>1,061</u>
	<u>158,907</u>	<u>37,520</u>	<u>196,427</u>

## Petty Pool

### Notes to the Financial Statements - continued for the Year Ended 31 July 2018

#### 9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Year Ended 31.7.18 £	Period 4.10.16 to 31.7.17 £
Auditors' remuneration	2,548	-
Depreciation - owned assets	58,463	-
Other operating leases	24,282	-
Deficit on disposal of fixed asset	<u>7,378</u>	<u>-</u>

#### 10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2018 nor for the period ended 31 July 2017.

##### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2018 nor for the period ended 31 July 2017.

#### 11. STAFF COSTS

	Year Ended 31.7.18 £	Period 4.10.16 to 31.7.17 £
Wages and salaries	1,066,791	-
Social security costs	77,679	-
Other pension costs	<u>19,295</u>	<u>-</u>
	<u>1,163,765</u>	<u>-</u>

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

	Year Ended 31.7.18	Period 4.10.16 to 31.7.17
Management, Admin & Teaching	<u>60</u>	<u>-</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Year Ended 31.7.18	Period 4.10.16 to 31.7.17
£60,001 - £70,000	<u>1</u>	<u>-</u>

#### 12. DONATION - TRANSFER OF NET ASSETS

On the 1st January 2018, the charity's activities were transferred to Petty Pool from The Petty Pool Trust. The net assets pertaining to the running of the college and outdoor educational centre were transferred by way of a donation.

# Petty Pool

## Notes to the Financial Statements - continued for the Year Ended 31 July 2018

### 13. NET GAINS/(LOSSES) ON INVESTMENTS

				Year Ended 31.7.18	Period 4.10.16 to 31.7.17
	Unrestricted funds £	Restricted funds £	The Petty Pool Trust funds £	Total funds £	Total funds £
Realised gains/(losses) on fixed asset investments	-	-	37,715	37,715	-
Loss on property	-	-	(20,000)	(20,000)	-
	<u>-</u>	<u>-</u>	<u>17,715</u>	<u>17,715</u>	<u>-</u>

**Petty Pool**

**Notes to the Financial Statements - continued  
for the Year Ended 31 July 2018**

**14. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 August 2017	889,405	57,106	54,298
Additions	-	48,442	3,277
Disposals	-	(3,427)	(7,312)
Reclassification	-	4,772	(4,772)
At 31 July 2018	<u>889,405</u>	<u>106,893</u>	<u>45,491</u>
<b>DEPRECIATION</b>			
At 1 August 2017	343,782	37,850	14,999
Charge for year	24,533	13,249	8,701
Eliminated on disposal	-	(1,622)	(1,739)
Reclassification/transfer	-	1,922	(1,922)
At 31 July 2018	<u>368,315</u>	<u>51,399</u>	<u>20,039</u>
<b>NET BOOK VALUE</b>			
At 31 July 2018	<u>521,090</u>	<u>55,494</u>	<u>25,452</u>
	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 August 2017	78,576	15,209	1,094,594
Additions	-	2,051	53,770
Disposals	-	-	(10,739)
Reclassification	-	-	-
At 31 July 2018	<u>78,576</u>	<u>17,260</u>	<u>1,137,625</u>
<b>DEPRECIATION</b>			
At 1 August 2017	59,321	9,419	465,371
Charge for year	7,665	4,315	58,463
Eliminated on disposal	-	-	(3,361)
Reclassification/transfer	-	-	-
At 31 July 2018	<u>66,986</u>	<u>13,734</u>	<u>520,473</u>
<b>NET BOOK VALUE</b>			
At 31 July 2018	11,590	3,526	617,152

Freehold Property is owned by The Petty Pool Trust (the linked charity).

# Petty Pool

## Notes to the Financial Statements - continued for the Year Ended 31 July 2018

### 15. FIXED ASSET INVESTMENTS

	Year Ended 31.7.18 £	Period 4.10.16 to 31.7.17 £
Shares	948,974	-
Other	<u>32,055</u>	<u>-</u>
	<u>981,029</u>	<u>-</u>

Additional information as follows:

	Listed investments £
<b>MARKET VALUE</b>	
At 1 August 2017	915,929
Additions	141,199
Disposals	(143,971)
Revaluations	<u>35,817</u>
At 31 July 2018	<u>948,974</u>

<b>NET BOOK VALUE</b>	
At 31 July 2018	<u>948,974</u>

	31.07.18 £	31.07.17 £
Uk Equities & Fixed Interest	480,255	-
Overseas Equities	320,937	-
Alternatives	<u>147,782</u>	<u>-</u>
	<u>948,784</u>	<u>-</u>

Investments (neither listed nor unlisted) were as follows:

	Year Ended 31.7.18 £	Period 4.10.16 to 31.7.17 £
Funds held by broker	<u>32,055</u>	<u>-</u>

The investments are held by The Petty Pool Trust (the linked charity).



## Petty Pool

### Notes to the Financial Statements - continued for the Year Ended 31 July 2018

#### 16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.18 £	31.7.17 £
Trade debtors	162,029	-
Other debtors	3,543	-
Prepayments and accrued income	<u>188,265</u>	<u>-</u>
	<u>353,837</u>	<u>-</u>

Included within debtors is accrued income ( 2018: £172,000) which forms part of The Petty Pool Trust's (the linked charity) balance sheet.

#### 17. CURRENT ASSET INVESTMENTS

	31.7.18 £	31.7.17 £
Property	<u>280,000</u>	<u>-</u>

The property belongs to The Petty Pool Trust (the linked charity). After the year end, the Charity has accepted an offer to sell the property in Llandudno. The value of the property has been reduced to the agreed selling price.

#### 18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.18 £	31.7.17 £
Trade creditors	33,727	-
Social security and other taxes	22,647	-
Accruals and deferred income	<u>35,769</u>	<u>-</u>
	<u>92,143</u>	<u>-</u>

#### 19. MOVEMENT IN FUNDS

	At 1.8.17 £	Net movement in funds £	Transfers between funds £	At 31.7.18 £
<b>Unrestricted funds</b>				
General fund	-	385,837	8,686	394,523
Barclays Designated	<u>8,686</u>	<u>-</u>	<u>(8,686)</u>	<u>-</u>
	8,686	385,837	-	394,523
<b>Restricted funds</b>				
Petty Pool Plus	-	5,405	-	5,405
<b>Endowment funds</b>				
The Petty Pool Trust	<u>2,180,233</u>	<u>(226,114)</u>	<u>-</u>	<u>1,954,119</u>
<b>TOTAL FUNDS</b>	<u>2,188,919</u>	<u>165,128</u>	<u>-</u>	<u>2,354,047</u>

# Petty Pool

## Notes to the Financial Statements - continued for the Year Ended 31 July 2018

### 19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	1,027,649	(1,027,596)	385,784	385,837
<b>Restricted funds</b>				
Petty Pool Plus	9,545	(4,140)	-	5,405
<b>Endowment funds</b>				
The Petty Pool Trust	886,293	(744,338)	(368,069)	(226,114)
<b>TOTAL FUNDS</b>	<u>1,923,487</u>	<u>(1,776,074)</u>	<u>17,715</u>	<u>165,128</u>

The movement in funds of the linked charity, The Petty Pool Trust, are as follows:

	At 1.8.17 £	Net movements in Funds £	Transfer £	At 31.7.18 £
<b>Unrestricted funds</b>				
General funds	83,652	(413,891)	300,000	(30,239)
Designated Land and Buildings Fund	545,625	(24,535)	-	521,090
Designated Buildings Replacement Fund	300,000	-	(300,000)	-
	<u>929,377</u>	<u>(438,426)</u>	<u>-</u>	<u>490,851</u>
<b>Restricted funds</b>				
Petty Pool Plus	-	(744)	-	(744)
<b>Endowment funds</b>				
Legacy Endowment fund	1,250,956	213,056	-	1,464,012
	<u>2,180,233</u>	<u>(226,114)</u>	<u>-</u>	<u>1,954,119</u>

## **Petty Pool**

### **Notes to the Financial Statements - continued for the Year Ended 31 July 2018**

#### **19. MOVEMENT IN FUNDS - continued**

##### **Transfers between funds**

The Barclays Designated fund represented a matched fund donation from Barclays Bank. In the year, the task the monies were provided for was fulfilled. We have therefore transferred the fund back to the general reserve.

#### **20. RELATED PARTY DISCLOSURES**

The charity received donations totalling £9,835 from the trustees.

#### **21. RESTRICTED FUNDS**

##### **Petty Pool Plus**

Petty Pool Plus is a new service we have been piloting in the past year. This covers a variety of services based on the needs of young people and outcomes of Preparing for Adulthood. Petty Pool Plus builds on the excellent services provided by Petty Pool Vocational College the new services are offered with the same ethos and person centred approach to supporting young people.

The services we offer include

- Short Breaks stays
- Social Activities
- Conservation and community projects with MORE maintenance

#### **22. RESTRICTED FUNDS - THE LINKED CHARITY**

##### **Masonic Charitable Trust**

The Charity received a restricted donation in the year in respect of the support of a co-ordinator salary. The donation was fully expended in the year.

#### **23. REMUNERATION OF KEY MANAGEMENT**

The charity considers its key management personnel comprise the trustees and Chief Executive and Senior Management Team. The total employment benefits including employer pension contributions of the key management personnel for the year were £213,728. One employee had employee benefits in excess of £60,000.

# Petty Pool

## Detailed Statement of Financial Activities for the Year Ended 31 July 2018

				Year Ended 31.7.18 Total funds £	Period 4.10.16 to 31.7.17 Total funds £
	Unrestricted funds £	Restricted funds £	Endowment funds £		
<b>INCOME AND ENDOWMENTS</b>					
<b>Donations and legacies</b>					
Donations	67,774	-	43,107	110,881	-
Legacies	<u>-</u>	<u>-</u>	<u>172,000</u>	<u>172,000</u>	<u>-</u>
	67,774	-	215,107	282,881	-
<b>Other trading activities</b>					
Fundraising events	225	-	1,043	1,268	-
Sales and supplies	<u>2,267</u>	<u>-</u>	<u>394</u>	<u>2,661</u>	<u>-</u>
	2,492	-	1,437	3,929	-
<b>Investment income</b>					
Other fixed asset invest - FII	-	-	23,241	23,241	-
Deposit account interest	<u>21</u>	<u>-</u>	<u>-</u>	<u>21</u>	<u>-</u>
	21	-	23,241	23,262	-
<b>Charitable activities</b>					
Sales and supplies	115,456	9,545	45,145	170,146	-
Service level agreements	<u>841,906</u>	<u>-</u>	<u>601,363</u>	<u>1,443,269</u>	<u>-</u>
	<u>957,362</u>	<u>9,545</u>	<u>646,508</u>	<u>1,613,415</u>	<u>-</u>
<b>Total incoming resources</b>	1,027,649	9,545	886,293	1,923,487	-
<b>EXPENDITURE</b>					
<b>Raising donations and legacies</b>					
Wages	6,789	-	4,795	11,584	-
Social security	803	-	568	1,371	-
Pensions	<u>271</u>	<u>-</u>	<u>192</u>	<u>463</u>	<u>-</u>
	7,863	-	5,555	13,418	-
<b>Investment management costs</b>					
Portfolio management	-	-	8,133	8,133	-
<b>Charitable activities</b>					
Wages	565,461	3,079	414,094	982,634	-
Social security	42,201	-	34,107	76,308	-
Pensions	12,119	-	6,713	18,832	-
Rates and water	1,815	-	708	2,523	-
Carried forward	<u>621,596</u>	<u>3,079</u>	<u>455,622</u>	<u>1,080,297</u>	<u>-</u>

# Petty Pool

## Detailed Statement of Financial Activities for the Year Ended 31 July 2018

				Year Ended 31.7.18	Period 4.10.16 to 31.7.17
	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £	Total funds £
<b>Charitable activities</b>					
Brought forward	621,596	3,079	455,622	1,080,297	-
Insurance	16,367	-	11,581	27,948	-
Light and heat	18,901	-	8,254	27,155	-
Postage and stationery	30,522	-	13,916	44,438	-
Residents' and students' trips	11,411	-	11,170	22,581	-
Motor expenses	15,007	-	8,820	23,827	-
Farm costs	12,514	-	3,111	15,625	-
Repairs	53,472	-	42,161	95,633	-
Educational costs	10,004	-	15,223	25,227	-
Course asset improvements	76,774	-	-	76,774	-
Catering and accommodation	25,633	-	13,497	39,130	-
Advertising	1,223	-	630	1,853	-
Llandudno costs	-	-	11,767	11,767	-
Freehold property	-	-	24,533	24,533	-
Plant and machinery	8,884	-	4,365	13,249	-
Fixtures and fittings	4,927	-	3,774	8,701	-
Motor vehicles	4,471	-	3,194	7,665	-
Computer equipment	1,167	-	3,148	4,315	-
Loss on sale of tangible fixed assets	7,378	-	-	7,378	-
	920,251	3,079	634,766	1,558,096	-
<b>Support costs</b>					
<b>Management</b>					
Wages	32,868	-	39,705	72,573	-
Other operating leases	16,762	-	7,520	24,282	-
Telephone	3,934	-	2,680	6,614	-
Sundries	2,093	1,061	1,934	5,088	-
Bank charges	1,183	-	600	1,783	-
Subscriptions	2,814	-	1,859	4,673	-
Training costs	11,951	-	9,859	21,810	-
Health & safety costs	8,796	-	3,719	12,515	-
Cleaning and laundry costs	8,287	-	1,243	9,530	-
Bank interest	-	-	39	39	-
	88,688	1,061	69,158	158,907	-
<b>Governance costs</b>					
Auditors' remuneration	2,548	-	-	2,548	-
Accountancy fees	2,922	-	1,000	3,922	-
Legal and professional fees	5,324	-	22,629	27,953	-
Consultancy fees	-	-	3,097	3,097	-
	10,794	-	26,726	37,520	-
<b>Total resources expended</b>	1,027,596	4,140	744,338	1,776,074	-
<b>Net income before gains and losses</b>	53	5,405	141,955	147,413	-

This page does not form part of the statutory financial statements

**Petty Pool**

**Detailed Statement of Financial Activities  
for the Year Ended 31 July 2018**

				Year Ended 31.7.18	Period 4.10.16 to 31.7.17
	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £	Total funds £
<b>Realised recognised gains and losses</b>					
Realised gains/(losses) on fixed asset investments	-	-	37,715	37,715	-
Loss on disposal of current asset	-	-	(20,000)	(20,000)	-
Donation - transfer of net assets	385,784	-	(385,784)	-	-
<b>Net income</b>	<u>385,837</u>	<u>5,405</u>	<u>(226,114)</u>	<u>165,128</u>	<u>-</u>

This page does not form part of the statutory financial statements