

Ocean City College Ltd

England & Wales · Charity number 1079789

Details

Other names	NORPRO TRAINING LTD, NORTH PROSPECT GARAGE PROJECT LTD, NORTH PROSPECT GARAGE PROJECT 30 HAM DRIVE PLYMOUTH DEVON PL2 2NL
Status	Registered
Legal form	Charitable company
Company number	03919973
Registered	2000-03-10
Register	View on the Charity Commission register

Contact

Address	Ocean City College Ltd 30 Ham Drive Plymouth PL2 2NL
Phone	01752559426
Email	stacey.rowe@oceancitycollege.ac.uk
Website	www.oceancitycollege.ac.uk

Activities

Objects: TO ADVANCE THE EDUCATION AND TRAINING PRIMARILY OF PERSONS AGED BETWEEN 16 AND 25 YEARS, RESIDENT IN THE WARDS OF HAM AND TRELAWNEY AND THE CITY OF PLYMOUTH PARTICULARLY IN MOTOR MECHANICS AND WORKSHOP SKILLS.

Activities: We teach 11-19 yr olds all levels of vocational qualifications related to mechanics.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** HAM AND TRELAWNEY AND THE CITY OF PLYMOUTH.
- Plymouth City

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£244,645	£251,903	-	-
2023-08-31	£289,332	£304,897	-	-
2022-08-31	£267,891	£275,957	-	-
2021-08-31	£257,118	£263,765	-	-
2020-08-31	£279,236	£260,533	-	-

Trustees

Name	Role	Appointed
Christopher Storer		2017-09-25
Darren Mark Brunning		2019-03-01
Evelyn Lewis		2017-12-13
Graham David Ingram		2019-11-01
MICHAEL BOND		2018-12-12

Ocean City College Ltd

England & Wales - Charity number 1079789

Accounts

Company Registration Number – 03919973 (England and Wales)

The Charity Registration Number is:- 1079789

OCEAN CITY COLLEGE LTD

Report and Accounts

31 August 2024

Ocean City College Ltd

Report and accounts for the year ended 31 August 2024

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Ocean City College Ltd

Company Registration Number - 03919973

Trustees' Annual Report for the year ended 31 August 2024

The Trustees present their Report and Accounts for the year ended 31 August 2024, which also comprises the Directors' Report required by the Companies Act 2006.

Reference and administrative details

The charity name.

The legal name of the charity is: - Ocean City College Ltd

Norpro Training Ltd changed its name to Ocean City College on 16th October 2023.

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1079789.

Legal structure of the charity

The Charity is constituted as a company limited by guarantee, registered under the Companies Acts and it's governing document is a Memorandum and Articles of Association under company legislation.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.
The trustees are all individuals.

The principal operating address, telephone number and email and web address of the charity are: -

30 Ham Drive
Plymouth, PL2 2NL
Telephone 01752 559426

Email: info@oceancitycollege.ac.uk

Website:

<https://www.oceancitycollege.ac.uk>

The registered office of the charity for Companies Act purposes is the same as the operating address shown above.

Ocean City College Ltd

Trustees' Annual Report for the year ended 31 August 2024

The Trustees in office on the date the report was approved were:-

Graham Ingram - Chairperson
Lyn Lewis – Vice Chair
Darren Brunning – Secretary until 19th July 2024
Michael Bond
Chris Storer

The following persons served as Trustees during the year ended 31 August 2024:-

The trustees who served as a trustee in the reporting period, and, if applicable, their dates of appointment or resignation during the year were: -

<i>Name</i>	<i>Appointed</i>	<i>Resigned/Retired</i>
Chris Storer		
Michael Bond		
Graham Ingram		
Darren Brunning		
Lyn Lewis		

Ocean City College Ltd

Trustees' Annual Report for the year ended 31 August 2024

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

The Charity is constituted as a company limited by guarantee and is therefore governed by a Memorandum and Articles of Association. The directors of the company are also trustees of the Charity.

Objectives

- To provide a garage workshop and other facilities to advance the interest of social welfare with the object of improving conditions of life in the wards of Ham and also across the City of Plymouth.
- To enhance and promote employment opportunities, work experience opportunities and training and education including training skills relevant to securing employment for residents within the area of benefit.
- To assist in the relief of the effects of social and economic deprivation and social exclusion in the area of benefit.
- To promote such other charitable purposes as further the objects of the company.

The Charity's principle activities:

- We provide academic year mechanical training courses for up to 120 young people per annum, most of whom either reside in the local area or other deprived areas of the City of Plymouth. Most of these young people have had difficulties with mainstream education, or other difficulties that have affected their education. By coming to the project two days per week on accredited training programmes we have been able to keep most of the young engaged in education whilst gaining a valid qualification that they can use in the future.

Ocean City College Ltd

Trustees' Annual Report for the year ended 31 August 2024

The main activities undertaken in relation to those purposes during the year.

Education changes came into effect whereupon school 6th forms were only allowed to subcontract 25% of their intake. This had a huge effect on the charity income. Fortunately, a lot of the schools agreed to their students progressing onto the next higher level of course.

Trustees gave all staff members additional holidays to compensate for lack of pay rises, all staff members now only work 38 weeks per year.

We continue to support AFC Plympton under 14's.

Staff changes

Brian Winsor resigned on 31st July 2024

Apprentices

We have no intake this year

Trustees

Brian Weatherston took over the role of Company Secretary on 19th July 2024.

Ocean City College Ltd

Trustees' Annual Report for the year ended 31 August 2024

Structure, governance and management of the charity

The charity's organisational structure.

The charity is organised so that the trustees meet regularly to manage the affairs of the charity and to agree on ongoing developments. Brian Weatherston, the Technical Manager, whose role is to oversee the day-to-day operational running of the charity and activities on the shop floor, including the training sessions and internal verification system. Brian Weatherston is also the Quality assurance Coordinator on behalf of the charities accredited awarding bodies. There are also 5 qualified trainers and one receptionist. The charity retains Clear Blue-Sky Accountancy Ltd as its accountants and banked with Lloyds PLC and the CO-OP PLC during this financial year.

Risk management

Major risks are constantly reviewed, and procedures established to manage those risks.

Directors and Trustees

All Directors of the company are also trustees of the charity, and there are no other trustees.

Election of members

The Directors retire after a five-year period, and there are none to retire this period. Retiring directors are eligible to offer themselves for re-appointment. The number of trustees shall not be less than four but shall be subject to a maximum of nine.

Ocean City College Ltd

Trustees' Annual Report for the year ended 31 August 2024

Financial review

The charity's financial position at the end of the year ended 31 August 2024

The company has been operating at full capacity throughout the financial year and has generated the majority of its income by providing training courses on behalf of schools, colleges and other organisations.

The financial position of the charity at 31 August 2024 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows: -

	2024	2023
	£	£
Net (expenditure)/income	(7,258)	(15,565)
Unrestricted Revenue Funds available for the general purposes of the charity	53,727	59,796
Designated Fixed Asset Funds	3,754	4,943
Total Unrestricted Funds	57,481	64,739
Restricted Revenue Funds	-	-
Restricted Fixed Asset Funds	-	-
Total Restricted Funds	-	-
Total Funds	57,481	64,739

Ocean City College Ltd

Trustees' Annual Report for the year ended 31 August 2024

Policies on reserves

We are working toward a reserves policy whereby the unrestricted funds not committed or invested in fixed or tangible assets held by the charity should be at least 6 months of the expenditures. However, this policy has now been reviewed taking in to account the changes in education and the regeneration programme that is taking place in the Charities direct area of benefit. The Trustees therefore took the decision to raise the amount that should be allocated to reserves, to allow the project to continue operation for at least the next academic year whilst the above two issues are resolved. At present the reserves account holds £10,000,00 on the 31 August 2024 but this has not taken into account depreciation costs on both the building and the contents.

The surplus of funds retained in the reserves is available for use to enable the company to fulfil its principal objectives subject to sufficient further funding being received.

. Details of The Independent Examiner

Merlin Mbahin, FAAT, MIP of
Clear Blue Sky Accountancy
30B City Business Park
Somerset Place
Plymouth
PL3 4BB

Ocean City College Ltd

Trustees' Annual Report for the year ended 31 August 2024

Statement of the Directors' and Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), .

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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.

Ocean City College Ltd

Trustees' Annual Report for the year ended 31 August 2024

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

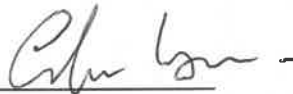
Method of preparation of accounts - Small company provisions

The financial statements are set out on pages 13 to 33.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

This report was approved on behalf of the board of trustees.



Chair - Director

26.6.2025

Dated

Ocean City College Ltd

Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 31 August 2024

I report to the Trustees on my examination of the financial statements of the charitable company on pages 18 to 38 for the year ended 31 August 2024 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), published by the Charity Commission in England & Wales (CCEW), and under the historical cost convention and the accounting policies set out on page 19.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As described on page 8, you, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with the Companies Act 2006, the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of Independent Examiner's Statement and scope of work undertaken

I report in respect of my examination of the charity's financial statements carried out under s145 of the Act. In carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

Ocean City College Ltd

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

accounting records were not kept in respect of the charity as required by Section 386 of the Companies Act 2006 and Section 130 of The Charities Act 2011;

the financial statements do not accord with those records; or

the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view, which is not a matter considered as part of an independent examination;

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Signed:-

Merlin Mbahin- Independent Examiner

Licensed Accountant

30B City Business Park

Plymouth

PL3 4BB

This report was signed on

Ocean City College Ltd

Detailed analysis of income and expenditure for the year ended 31 August 2024 as required by the SORP 2015

Total support costs B2d	<u>45,205</u>	<u>-</u>	<u>45,205</u>	<u>38,414</u>
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The basis of allocation of costs between activities is described under accounting policies.

Detailed analysis of income and expenditure for the year ended 31 August 2024 as required by the SORP 2015

31 Support costs for charitable activities

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
<i>Premises Expenses</i>				
Rent	-		-	608
Rates and water charges	907		907	1,541
Light heat and power	9,929		9,929	5,610
Cleaning and waste management	1,353		1,353	1,134
<i>Administrative overheads</i>				
Telephone, fax and internet	1,070		1,070	933
Stationery, postage and printing	1,480		1,480	2,412
Motor running costs	2,366		2,366	477
Membership subscriptions	11,637		11,637	9,439
Advertising/Promotional	1,757		1,757	346
Liability and contents insurance	10,134		10,134	9,494
Computer costs	241		241	1,504
<i>Professional fees paid to advisors other than the auditor or examiner</i>				
Accountancy fees other than examination fees	2,652		2,652	1,334
Legal and professional fees	356		356	1,815
<i>Financial costs</i>				
Bank charges	134		134	119
Depreciation for the year	1,189		1,189	1,648

Ocean City College Ltd - Statement of Financial Activities for the year ended 31 August 2024

Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 August 2023, as required by the Companies Act 2006)

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2024 £	2024 £	2024 £	2023 £
Income & Endowments from:					
Donations & Legacies	A1	-	-	-	-
Charitable activities	A2	244,645	-	244,645	289,332
Other trading activities	A3	-	-	-	-
Investments	A4	-	-	-	-
Total income	A	244,645	-	244,645	289,332
Expenditure on:					
Raising funds	B1	-	-	-	-
Charitable activities	B2	251,903	-	251,903	304,897
Total expenditure	B	251,903	-	251,903	304,897
Net income for the year		(7,258)	-	(7,258)	(15,565)
Transfers between funds	C	-	-	-	-
Net income after transfers	A-B-C	(7,258)	-	(7,258)	(15,565)
Net movement in funds		(7,258)	-	(7,258)	(15,565)
Reconciliation of funds:-					
Total funds brought forward	E	64,739	-	64,739	80,304
Total funds carried forward		57,481	-	57,481	64,739

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All activities derive from continuing operations

The notes attached on pages 19 to 33 form an integral part of these accounts.

Ocean City College Ltd - Statement of Financial Activities for the year ended 31 August 2024

Ocean City College Ltd - Analysis of prior year total funds, as required by paragraph 4.2 of the **SORP**

	SORP Ref	Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds
		2023	2023	2023
		£	£	£
Income from:				
Donations & Legacies	A1	-	-	-
Charitable activities	A2	289,332	-	289,332
Other trading activities	A3	-	-	-
Investments	A4	-	-	-
Total income	A	289,332	-	289,332
Expenditure on:				
Raising funds	B1	-	-	-
Charitable activities	B2	304,897	-	304,897
Total expenditure	B	304,897	-	304,897
Net (expenditure)/income for the year		(15,565)	-	(15,565)
Transfers between funds	C	-	-	-
Net income after transfers		(15,565)	-	(15,565)
Net movement in funds		(15,565)	-	(15,565)
Reconciliation of funds:-				
Total funds brought forward		80,304	-	80,304
Total funds carried forward		64,739	-	64,739

All activities derive from continuing operations

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.'

The notes attached on pages 19 to 33 form an integral part of these accounts.

Ocean City College Ltd - Statement of Financial Activities for the year ended 31 August 2024

Ocean City College Ltd - Resources applied in the year ended 31 August 2024 towards fixed assets for Charity use:-

	2024	2023
	£	£
Funds generated in the year as detailed in the SOFA	(7,258)	(15,565)
Resources applied on functional fixed assets	-	-
Net resources available to fund charitable activities	<u>(7,258)</u>	<u>(15,565)</u>

The resources applied on fixed assets for charity use represents the cost of additions.

Movements in revenue and capital funds for the year ended 31 August 2024

Revenue accumulated funds

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Last year Total Funds 2023 £
Accumulated funds brought forward	59,796	-	59,796	64,920
Recognised gains and losses before transfers	(6,069)	-	(6,069)	(5,124)
	53,727		53,727	59,796
(From)/To unrestricted revenue funds	-		-	-
Closing revenue funds	53,727		53,727	59,796

Fixed asset funds

	Designated Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Last year Total Funds 2023 £
At 1 September	4,943	-	4,943	6,591
Transfer (to)/from revenue funds	(1,189)	-	(1,189)	(1,648)
At 31 August	3,754	-	3,754	4,943

The purposes of the transfers to fixed asset funds are described in Note 20 to the accounts and under the accounting policy 'Accounting for capital grants and fixed asset funds'.

The notes attached on pages 19 to 33 form an integral part of these accounts.

Ocean City College Ltd - Statement of Financial Activities for the year ended 31 August 2024

Summary of funds	Unrestricted	Restricted	Total	Last Year
	and	Funds	Funds	Total Funds
	Designated funds			
	2024	2024	2024	2023
	£	£	£	£
Revenue accumulated funds	53,727		53,727	59,796
Revenue designated funds				
Fixed asset funds	3,754	-	3,754	4,943
Total funds	57,481	-	57,481	64,739

The notes attached on pages 19 to 33 form an integral part of these accounts.

Ocean City College Ltd - Statement of Financial Activities for the year ended 31 August 2024

**Ocean City College Ltd
Income and Expenditure Account for the year ended 31 August 2024 as required by
the Companies Act 2006**

	2024	2023
	£	£
Income		
Income from operations	244,645	289,332
Investment income		
Interest receivable	-	
Gross income in the year before exceptional items	<u>244,645</u>	<u>289,332</u>
Gross income in the year including exceptional items	<u>244,645</u>	<u>289,332</u>
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	96,573	137,422
Staff costs	152,891	164,743
Depreciation and amortization	1,189	1,648
Governance costs	1,250	1,084
Total expenditure in the year	<u>251,903</u>	<u>304,897</u>

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 19 to 33 form an integral part of these accounts.

Ocean City College - Balance Sheet as at 31 August 2024

	Note	SORP Ref	2024 £	2023 £
Fixed assets				
Tangible assets	9	A A2	3,754	4,943
Current assets				
Debtors	10	B B2	9,533	29,584
Cash at bank and in hand		B4	55,903	35,336
Total current assets			<u>65,436</u>	<u>64,920</u>
Creditors: amounts falling due within one year	11	C1	<u>(11,709)</u>	<u>(5,124)</u>
Net Current Assets			53,727	59,796
Total assets of the charity			<u>57,481</u>	<u>64,739</u>

Total assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds

Restricted Revenue Funds	17	D2	-	-
Restricted Fixed Asset Funds	17	D2	-	-
			-	-

Unrestricted Funds

Unrestricted Revenue Funds	17	D3	57,481	64,739
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Designated Funds

Designated Fixed Asset Funds	17	D3	-	-
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Total charity funds

			<u>57,481</u>	<u>64,739</u>
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The 'SORP Ref indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 10.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.



Chair - Director

Approved by the board of trustees on 26.6.2025

The notes attached on pages 19 to 33 form an integral part of these accounts.

Ocean City College Ltd

Notes to the Accounts for the year ended 31 August 2024

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Following accounting policies in place prior to the SORP 2015

Under the SORP 2015, where there is no specific requirement to adopt a particular accounting requirement, a charity may follow their existing accounting policies provided that the policy and related disclosures made are consistent with accepted accounting practice. This charity has decided that the accounting policies which it followed prior to the SORP 2015 shall continue to be followed.

Risks and future assumptions

The charity is a public benefit entity.

There are no material judgements, apart from those involving estimations, that management has made in the process of applying the entity's accounting policies that have any significant effect on the amounts recognised in the accounts except those relating to the chosen rates of fixed asset depreciation;

There are no key assumptions, other than the going concern basis, concerning the future, and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Policies relating to categories of income and income recognition.

Nature of income

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Categories of Income

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

Income from exchange transactions is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

Income from a non-exchange transaction is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

Ocean City College Ltd

Notes to the Accounts for the year ended 31 August 2024

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Allocating costs to activities

Direct costs that are specifically related to an activity are allocated to that activity. Shared direct costs and support costs are apportioned between activities.

The basis for apportionment, which is consistently applied, and proportionate to the circumstances, is :-

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in Note 6.

Ocean City College Ltd

Notes to the Accounts for the year ended 31 August 2024

Policies relating to assets, liabilities and provisions and other matters.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over estimated useful lives.

Leasehold premises	No Depreciation
Plant and machinery	25% reducing balance

A regular annual review of the likelihood of asset impairment is undertaken.

Accounting for capital grants and fixed asset funds.

The board of trustees consider that, in order to comply with the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales (revised June 2008), gifts of tangible fixed assets or grants of a capital nature given for specific purposes and fully utilised in the furtherance of the objects of the charity should be credited to the relevant fixed asset fund after the sums have been properly expended on the restricted purpose. The related asset is shown in the balance sheet at the full cost of acquisition or subsequent revaluation. If assets are purchased with unrestricted funds then a designated fixed asset fund is created.

If the related assets are subject to restrictions by the grant making organisation on their use and disposal, then these restrictions are noted in the fixed asset section of these accounts. In such circumstances, the fixed asset fund created is treated as a restricted fixed asset fund.

During the year there was a transfer to restricted fixed asset funds of £nil (2024 - £nil in accordance with this policy.)

If the related assets are not subject to restrictions by the grant making organisation on their use and disposal, then the fixed asset fund created is treated as a designated fixed asset fund.

The effect of this treatment is that the sum of the designated and restricted fixed asset funds equals the net book value of the fixed assets.

Any residual liability to the donor arising from, for example, the asset's future sale, is disclosed as a contingent liability unless the event that would trigger repayment of the grant becomes probable in which case a liability for repayment is recognised.

Insofar as this policy relates to Government grants and to the extent that it may be a departure from the Statement of Standard Accounting Practice Number 4, such departure is justified on the basis that it is in order to comply with the Statement of Recommended Practice for Accounting and Reporting (revised 2008) issued by the Charity Commissioners for England & Wales.

Ocean City College Ltd

Notes to the Accounts for the year ended 31 August 2024

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors and provisions

Creditors and provisions are measured on the conventional accruals basis.

Pensions - defined contribution schemes

The charity operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Significance of financial instruments to the charity's position

There are no financial instruments with significant implications for the charity's financial position.

5 Net (deficit)/surplus before tax in the financial year

	2024	2023
	£	£
Net (deficit)/surplus before tax in the the financial year is stated after charging:		
Depreciation of owned fixed assets	1,189	1,648
Pension costs	<u>2,750</u>	<u>3,300</u>

6 The contribution of volunteers

Volunteers from our local community make a vital contribution to our charitable organisation at various levels as well as supporting the staff in various other ways to deliver the first class flexible service that we offer to our customers.

Ocean City College Ltd

Notes to the Accounts for the year ended 31 August 2024

7 Staff costs and emoluments

<i>Salary costs</i>	2024	2023
	£	£
Gross Salaries excluding trustees and key management personnel	142,989	153,622
Employer's National Insurance for all staff	7,152	7,821
Employer's operating costs of defined contribution pension schemes	2,750	3,300
Total salaries, wages and related costs	152,891	164,743

<i>Numbers of full time employees or full time equivalents</i>	2024	2023
The average number of total full time equivalent staff employed in the year was	<u>7</u>	<u>7</u>

The estimated equivalent number of full time staff deployed in different activities in the year was:-

Engaged on charitable activities	7	7
Engaged on management and administration	-	-
The estimated full time equivalent number of all staff employed as above	<u>7</u>	<u>7</u>

Neither the trustees nor any persons connected with them have received any remuneration from the charity or any related entity, either in the current or prior year.

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

8 Defined contribution pension schemes

The charity operates a defined contribution pension scheme, the costs of which are shown above.
Any liabilities and assets associated with the scheme are shown under debtors and creditors.

Ocean City College Ltd

Notes to the Accounts for the year ended 31 August 2024

9 Tangible fixed assets

	Land and Buildings	Plant & Machinery	Total
	£	£	£
Cost			
At 1 September 2022	155,802	121,379	277,181
Additions		-	-
At 31 August 2023	155,802	121,379	277,181
Depreciation			
At 1 September 2022	155,802	116,436	270,590
Charge for the year	-	1,189	1,648
At 31 August 2023	155,802	117,625	272,238
Net book value			
At 31 August 2023	-	3,754	4,943
At 31 August 2022	-	4,943	6,591

Investment properties rented to another group entity have been accounted for using the cost model. The carrying value of these investment properties included within tangible fixed assets is £8,789 (2022 - £8,218)

10 Debtors

	2024	2023
	£	£
Trade debtors	9,533	29,584
	9,533	29,584

11 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	11,079	5,124
	11,079	5,124

Ocean City College Ltd

Notes to the Accounts for the year ended 31 August 2024

12 Pension commitments

	2024	2023
	£	£
Pension commitments under defined contribution schemes		
within one year	2,750	3,300
	2,750	3,300

13 Financial commitments under operating leases

	2024	2023
	£	£
At the year end the charity had no annual commitments under non-cancellable operating leases as set out below:		

Operating leases:

-	-
---	---

14 Income and Expenditure account and charitable funds summary

	2024	2023
	£	£
At 1 September 2023	64,739	80,304
Prior year adjustments		
At 1 September 2023	64,739	80,304
(Loss)/Surplus after tax for the year	(7,258)	(15,565)
At 31 August 2024	57,481	64,739

15 No related party transactions

There were no transactions with related parties in either 2024 or 2023.

16 Particulars of how particular funds are represented by assets and liabilities

At 31 August 2024	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	3,754	-	-	3,754
Current Assets	65,436			65,436
Current Liabilities	(11,709)			(11,709)
	57,481	-	-	57,481
At 1 September 2023	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	4,943	-	-	4,943
Current Assets	64,920			64,920
Current Liabilities	(5,124)			(5,124)
	64,739	-	-	64,739

Ocean City College Ltd

Notes to the Accounts for the year ended 31 August 2024

17 Change in total funds over the year as shown in Note 16, analysed by individual funds

	Funds brought forward from 2023	Movement in funds in 2024	Transfers between funds in 2024	Funds carried forward to 2024
	£	See Note 18 £	See Note 19 £	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	64,739	-	(7,258)	57,481
Designated Fixed Asset Funds	-	-	-	-
Total unrestricted and designated funds	64,739	-	(7,258)	57,481
Restricted funds:-				
Restricted Fixed Asset Funds	-	-	-	-
Restricted Revaluation Reserve	-	-	-	-
Restricted Revenue Funds	-	-	-	-
Total restricted funds	-	-	-	-
Total charity funds	64,739	-	(7,258)	57,481

18 Analysis of movements in funds over the year as shown in Note 17

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2024	2024	2024	2024
	£	£	£	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	244,645	(251,903)		(7,258)
Designated Fixed Asset Funds				
Restricted funds:-				
	244,645	(251,903)		(7,258)

19 Details of transfers between funds in the year as shown in Note 17

The transfers shown in note 17 above are:-

	2024 £
To/(from) Designated Fixed Asset Funds	
To/(from) Restricted Fixed Asset Funds	-
Net transfers	-

Ocean City College Ltd

Notes to the Accounts for the year ended 31 August 2024

20 The purposes for which the funds as detailed in note 17 are held by the charity are:-

Unrestricted and designated funds:-

Unrestricted Revenue Funds	These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.
Designated Fixed Asset Funds	The purpose of these funds is described under the accounting policy 'Accounting for capital grants and fixed asset funds'.

Restricted funds:-

Educational Vouchers fund	Funds provided by Warwickshire County Council for the provision of services.
Restricted Fixed Asset Funds	The purpose of these funds is described under the accounting policy 'Accounting for capital grants and fixed asset funds'.

21 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity is obliged to contribute such amount as may be required not exceeding £1 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

Ocean City College Ltd

Detailed analysis of income and expenditure for the year ended 31 August 2024 as required by the SORP 2015

This analysis is classified by conventional nominal descriptions and not by activity.

22 Donations and Legacies

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Donations and gifts from individuals				
Small donations individually less than £1000		-	-	-
Total donations and gifts from individuals		-	-	-
Revenue grants & donations from public bodies				
COVID and SSP income		-	-	-
Apprenticeship funding		-	-	-
Total public sector revenue grants		-	-	-
Gifts in kind, donated services and facilities				
Small gifts individually less than £1000	-		-	
Total donated goods and services	-	-	-	-
Sundry Income				
Sundry income				
Total Sundry Income				
Total Donations and Legacies	A1	-	-	-

23 Income from charitable activities - Trading Activities

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Primary purpose and ancillary trading				
Primary purpose trading - Sale of goods and services in accordance with the charity's objects	244,645		244,645	289,332
Ancillary trading in support of primary purpose trading	-		-	-
Letting of property for charitable purposes	-		-	-
Total Primary purpose and ancillary trading	244,645		244,645	289,332

Detailed analysis of income and expenditure for the year ended 31 August 2024 as required by the SORP 2015

24 Charitable income from funders

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Contractual payments from public bodies to fund charitable activities Small payments individually less than £1000		-	-	-
Total contractual payments from public bodies		-	-	-
Total Charitable income from funders		-	-	-

25 Total Income from charitable activities

	Current year Unrestricted Funds £ 2024	Current year Restricted Funds £ 2024	Current year Total Funds £ 2024	Prior Year Total Funds £ 2023
Total income from charitable trading	244,645		244,645	289,332
Total Charitable income from funders		-	-	-
Total from charitable activities	A2	244,645	-	244,645
			244,645	289,332

26 Income from other, non charitable, trading activities

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Trading activities to raise funds for the charity	-		-	-
Total from other activities	A3	-	-	-

27 Investment income

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Bank Interest Receivable	-		-	
Total investment income	A4	-	-	-

Detailed analysis of income and expenditure for the year ended 31 August 2024 as required by the SORP 2015

28 Expenditure on charitable activities - Direct spending

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Gross wages and salaries - charitable activities	142,989	-	142,989	153,622
Employers' NI - Charitable activities	7,152		7,152	7,821
Defined contribution pension costs - charitable activities	2,750		2,750	3,300
Travel and Subsistence - Charitable Activities	29		29	54
Staff uniform - Charitable Activities	-		-	33
Marketing and advertising of charitable services	1,758		1,758	265
Total direct spending	B2a 154,678	-	154,678	165,095

29 Expenditure on charitable activities - Charitable trading

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Costs of primary purpose and ancillary trading to benefit beneficiaries	50,770		50,770	101,388
Total charitable trading costs	B2b 50,770		50,770	101,388

30 Expenditure on charitable activities- Funding of activities

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Cost of fundraising activities & events	-		-	
Total Fundraising costs	B2c -		-	

Detailed analysis of income and expenditure for the year ended 31 August 2024 as required by the SORP 2015

32 Other Expenditure - Governance costs

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Independent Examiner's fees	1,250		1,250	1,250
Total Governance costs B2e	1,250		1,250	1,250

33 Total Charitable expenditure

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Total direct spending	B2a 154,678	-	154,678	165,149
Total charitable trading costs	B2b 50,770		50,770	-
Total Fundraising costs	B2c -		-	
Total support costs	B2d 45,205		45,205	138,498
Total Governance costs	B2e 1,250		1,250	1,250
Total charitable expenditure	B2 251,903		251,903	304,897



Ocean City College Ltd

England & Wales - Charity number 1079789

Accounts

Company Registration Number – 03919973 (England and Wales)

The Charity Registration Number is:- 1079789

OCEAN CITY COLLEGE LTD

Report and Accounts

31 August 2023

Ocean City College Ltd

Report and accounts for the year ended 31 August 2023

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Ocean City College Ltd

Company Registration Number - 03919973

Trustees' Annual Report for the year ended 31 August 2023

The Trustees present their Report and Accounts for the year ended 31 August 2023, which also comprises the Directors' Report required by the Companies Act 2006.

Reference and administrative details

The charity name.

The legal name of the charity is: - Ocean City College Ltd

Norpro Training Ltd changed its name to Ocean City College

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1079789.

Legal structure of the charity

The Charity is constituted as a company limited by guarantee, registered under the Companies Acts and its governing document is a Memorandum and Articles of Association under company legislation.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.
The trustees are all individuals.

The principal operating address, telephone number and email and web address of the charity are: -

30 Ham Drive

Plymouth, PL2 2NL

Telephone 01752 559426

Email: info@oceancitycollege.ac.uk

Website:

<https://www.oceancitycollege.ac.uk>

The registered office of the charity for Companies Act purposes is the same as the operating address shown above.

Ocean City College Ltd

Trustees' Annual Report for the year ended 31 August 2023

The Trustees in office on the date the report was approved were:-

Graham Ingram - Chairperson
Michael Bond – Vice Chair
Darren Brunning - Secretary
Lyn Lewis
Chris Storer
Carol Elliot

The following persons served as Trustees during the year ended 31 August 2023:-

The trustees who served as a trustee in the reporting period, and, if applicable, their dates of appointment or resignation during the year were: -

<i>Name</i>	<i>Appointed</i>	<i>Resigned/Retired</i>
Chris Storer		
Michael Bond		
Darren Brunning		
Lyn Lewis		
Graham Ingram		
Carol Elliot		

Ocean City College Ltd

Trustees' Annual Report for the year ended 31 August 2023

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

The Charity is constituted as a company limited by guarantee and is therefore governed by a Memorandum and Articles of Association. The directors of the company are also trustees of the Charity.

Objectives

- To provide a garage workshop and other facilities to advance the interest of social welfare with the object of improving conditions of life in the wards of Ham and also across the City of Plymouth.
- To enhance and promote employment opportunities, work experience opportunities and training and education including training skills relevant to securing employment for residents within the area of benefit.
- To assist in the relief of the effects of social and economic deprivation and social exclusion in the area of benefit.
- To promote such other charitable purposes as further the objects of the company.

The Charity's principle activities:

- We provide academic year mechanical training courses for up to 120 young people per annum, most of whom either reside in the local area or other deprived areas of the City of Plymouth. Most of these young people have had difficulties with mainstream education, or other difficulties that have affected their education. By coming to the project two days per week on accredited training programmes we have been able to keep most of the young engaged in education whilst gaining a valid qualification that they can use in the future.

Ocean City College Ltd

Trustees' Annual Report for the year ended 31 August 2023

The main activities undertaken in relation to those purposes during the year.

Education changes came into effect whereupon school 6th forms were only allowed to subcontract 25% of their intake. This had a huge effect on the charity income. Fortunately, a lot of the schools agreed to their students progressing onto the next higher level of course.

Trustees gave all staff members additional holidays to compensate for lack of pay rises, all staff members now only work 38 weeks per year.

We continue to support AFC Plympton under 8's.

Staff changes

Steve Foster resigned on the 28th February 2023.

Apprentices

We have no intake this year

Trustees

Chris Storer stood down as chairperson and Graham Ingram took over in January 2023.

Ocean City College Ltd

Trustees' Annual Report for the year ended 31 August 2023

Structure, governance and management of the charity

The charity's organisational structure.

The charity is organized so that the trustees meet regularly to manage the affairs of the charity and to agree on ongoing developments. Brian Weatherston, the Technical Manager, whose role is to oversee the day-to-day operational running of the charity and activities on the shop floor, including the training sessions and internal verification system. Brian Weatherston is also the Quality assurance Coordinator on behalf of the charities accredited awarding bodies. There are also 5 qualified trainers and one receptionist. The charity retains Clear Blue-Sky Accountancy Ltd as its accountants and banked with Lloyds PLC and the CO-OP PLC during this financial year.

Risk management

Major risks are constantly reviewed, and procedures established to manage those risks.

Directors and Trustees

All Directors of the company are also trustees of the charity, and there are no other trustees.

Election of members

The Directors retire after a five-year period, and there are none to retire this period. Retiring directors are eligible to offer themselves for re-appointment. The number of trustees shall not be less than four but shall be subject to a maximum of nine.

Ocean City College Ltd

Trustees' Annual Report for the year ended 31 August 2023

Financial review

The charity's financial position at the end of the year ended 31 August 2023

The company has been operating at full capacity throughout the financial year and has generated the majority of its income by providing training courses on behalf of schools, colleges and other organisations.

The financial position of the charity at 31 August 2023 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows: -

	2023	2022
	£	£
Net (expenditure)/income	(15,565)	(8,066)
Unrestricted Revenue Funds available for the general purposes of the charity	59,796	73,713
Designated Fixed Asset Funds	4,943	6,591
Total Unrestricted Funds	64,739	80,304
Restricted Revenue Funds	-	-
Restricted Fixed Asset Funds	-	-
Total Restricted Funds	-	-
Total Funds	64,739	80,304

Ocean City College Ltd

Trustees' Annual Report for the year ended 31 August 2023

Policies on reserves

We are working toward a reserves policy whereby the unrestricted funds not committed or invested in fixed or tangible assets held by the charity should be at least 6 months of the expenditures. However, this policy has now been reviewed taking in to account the changes in education and the regeneration programme that is taking place in the Charities direct area of benefit. The Trustees therefore took the decision to raise the amount that should be allocated to reserves, to allow the project to continue operation for at least the next academic year whilst the above two issues are resolved. At present the reserves account holds £10,000,00 on the 31 august 2023 but this has not taken into account depreciation costs on both the building and the contents.

The surplus of funds retained in the reserves is available for use to enable the company to fulfil its principal objectives subject to sufficient further funding being received.

. Details of The Independent Examiner

Merlin Mbahin, FAAT, MIP of
Clear Blue Sky Accountancy
30B City Business Park
Somerset Place
Plymouth
PL3 4BB

Ocean City College Ltd

Trustees' Annual Report for the year ended 31 August 2023

Statement of the Directors' and Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), .

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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.

Ocean City College Ltd

Trustees' Annual Report for the year ended 31 August 2023

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

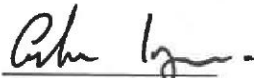
Method of preparation of accounts - Small company provisions

The financial statements are set out on pages 13 to 33.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

This report was approved on behalf of the board of trustees.



Chair - Director

27th June 2024

Dated

Ocean City College Ltd

Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 31 August 2023

I report to the Trustees on my examination of the financial statements of the charitable company on pages 18 to 38 for the year ended 31 August 2023 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), published by the Charity Commission in England & Wales (CCEW), and under the historical cost convention and the accounting policies set out on page 19.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As described on page 8, you, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with the Companies Act 2006, the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Ocean City College Ltd

Basis of Independent Examiner's Statement and scope of work undertaken

I report in respect of my examination of the charity's financial statements carried out under s145 of the Act. In carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

Ocean City College Ltd

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

accounting records were not kept in respect of the charity as required by Section 386 of the Companies Act 2006 and Section 130 of The Charities Act 2011;

the financial statements do not accord with those records; or

the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view, which is not a matter considered as part of an independent examination;

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Signed:-



Merlin Mbahin- Independent Examiner

Accountant

30B City Business Park

Plymouth

PL3 4BB

This report was signed on

27/06/2024

Ocean City College Ltd - Statement of Financial Activities for the year ended 31 August 2023

Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 August 2023, as required by the Companies Act 2006)

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2023 £	2023 £	2023 £	2022 £
Income & Endowments from:					
Donations & Legacies	A1	-	-	-	8,645
Charitable activities	A2	289,332	-	289,332	259,246
Other trading activities	A3	-	-	-	-
Investments	A4	-	-	-	-
Total income	A	289,332	-	289,332	267,891
Expenditure on:					
Raising funds	B1	-	-	-	-
Charitable activities	B2	304,897	-	304,897	275,957
Total expenditure	B	304,897	-	304,897	275,957
Net income for the year		(15,565)	-	(15,565)	(8,066)
Transfers between funds	C	-	-	-	-
Net income after transfers	A-B-C	(15,565)	-	(15,565)	(8,066)
Net movement in funds		(15,565)	-	(15,565)	(8,066)
Reconciliation of funds:-					
Total funds brought forward	E	80,304	-	80,304	88,370
Total funds carried forward		64,739	-	64,739	80,304

The 'SORP Ref indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All activities derive from continuing operations

The notes attached on pages 19 to 33 form an integral part of these accounts.

Ocean City College Ltd - Statement of Financial Activities for the year ended 31 August 2023

Ocean City College Ltd - Analysis of prior year total funds, as required by paragraph 4.2 of the SORP

	SORP Ref	Prior Year Unrestricted Funds 2022 £	Prior Year Restricted Funds 2022 £	Prior Year Total Funds 2022 £
Income from:				
Donations & Legacies	A1	8,645	-	8,645
Charitable activities	A2	259,246	-	259,246
Other trading activities	A3	-	-	-
Investments	A4	-	-	-
Total income	A	267,891	-	267,891
Expenditure on:				
Raising funds	B1	-	-	-
Charitable activities	B2	275,957	-	275,957
Total expenditure	B	275,957	-	275,957
Net (expenditure)/income for the year		(8,066)	-	(8,066)
Transfers between funds	C	-	-	-
Net income after transfers		(8,066)	-	(8,066)
Net movement in funds		(8,066)	-	(8,066)
Reconciliation of funds:-	E			
Total funds brought forward		88,370	-	88,370
Total funds carried forward		80,304	-	80,304

All activities derive from continuing operations

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.'

The notes attached on pages 19 to 33 form an integral part of these accounts.

Ocean City College Ltd - Statement of Financial Activities for the year ended 31 August 2023

Ocean City College Ltd - Resources applied in the year ended 31 August 2023 towards fixed assets for Charity use:-

	2023 £	2022 £
Funds generated in the year as detailed in the SOFA	(15,565)	(8,066)
Resources applied on functional fixed assets	-	-
Net resources available to fund charitable activities	(15,565)	(8,066)

The resources applied on fixed assets for charity use represents the cost of additions.

Movements in revenue and capital funds for the year ended 31 August 2023

Revenue accumulated funds

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Last year Total Funds 2022 £
Accumulated funds brought forward	73,713	-	73,713	81,779
Recognised gains and losses before transfers	(15,565)	-	(15,565)	(8,066)
	58,148		58,148	73,713
(From)/To unrestricted revenue funds	-		-	-
Closing revenue funds	58,148		58,148	73,713

Fixed asset funds

	Designated Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Last year Total Funds 2022 £
At 1 September	6,591	-	6,591	8,789
Transfer (to)/from revenue funds	(1,648)	-	(1,648)	(2,198)
At 31 August	4,943	-	4,943	6,591

The purposes of the transfers to fixed asset funds are described in Note 20 to the accounts and under the accounting policy 'Accounting for capital grants and fixed asset funds'.

The notes attached on pages 19 to 33 form an integral part of these accounts.

Ocean City College Ltd - Statement of Financial Activities for the year ended 31 August 2023

Summary of funds	Unrestricted	Restricted	Total	Last Year
	and	Funds	Funds	Total Funds
	Designated funds			
	2023	2023	2023	2022
	£	£	£	£
Revenue accumulated funds	59,796		59,796	73,713
Revenue designated funds				
Fixed asset funds	4,943	-	4,943	6,591
Total funds	64,739	-	64,739	80,304

The notes attached on pages 19 to 33 form an integral part of these accounts.

Ocean City College Ltd - Statement of Financial Activities for the year ended 31 August 2023

**Ocean City College Ltd
Income and Expenditure Account for the year ended 31 August 2023 as required by
the Companies Act 2006**

	2023	2022
	£	£
Income		
Income from operations	289,332	267,891
Investment income		
Interest receivable	-	
Gross income in the year before exceptional items	<u>289,332</u>	<u>267,891</u>
Gross income in the year including exceptional items	<u>289,332</u>	<u>267,891</u>
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	137,422	79,256
Staff costs	164,743	187,858
Depreciation and amortization	1,648	2,198
Governance costs	1,084	6,645
Realised losses on disposals of social investments which are programme related		
Total expenditure in the year	<u>304,897</u>	<u>275,957</u>

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 19 to 33 form an integral part of these accounts.

Ocean City College - Balance Sheet as at 31 August 2023

	SORP		2023	2022
	Note	Ref	£	£
Fixed assets		A		
Tangible assets	9	A2	4,943	6,591
Current assets		B		
Debtors	10	B2	29,584	39,533
Cash at bank and in hand		B4	35,336	51,132
Total current assets			<u>64,920</u>	<u>90,665</u>
Creditors: amounts falling due within one year	11	C1	<u>(5,124)</u>	<u>(16,952)</u>
Net Current Assets			59,796	73,713
Total assets of the charity			<u>64,739</u>	<u>80,304</u>

Total assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds

Restricted Revenue Funds	17	D2	-	-
Restricted Fixed Asset Funds	17	D2	-	-
			-	-

Unrestricted Funds

Unrestricted Revenue Funds	17	D3	<u>64,739</u>	<u>80,304</u>
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Designated Funds

Designated Fixed Asset Funds	17	D3	-	-
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Total charity funds			<u>64,739</u>	<u>80,304</u>
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The 'SORP Ref indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 10.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.



Chair - Director

Approved by the board of trustees on 27th June 2024

The notes attached on pages 19 to 33 form an integral part of these accounts.

Ocean City College Ltd

Notes to the Accounts for the year ended 31 August 2023

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Following accounting policies in place prior to the SORP 2015

Under the SORP 2015, where there is no specific requirement to adopt a particular accounting requirement, a charity may follow their existing accounting policies provided that the policy and related disclosures made are consistent with accepted accounting practice. This charity has decided that the accounting policies which it followed prior to the SORP 2015 shall continue to be followed.

Risks and future assumptions

The charity is a public benefit entity.

There are no material judgements, apart from those involving estimations, that management has made in the process of applying the entity's accounting policies that have any significant effect on the amounts recognised in the accounts except those relating to the chosen rates of fixed asset depreciation;

There are no key assumptions, other than the going concern basis, concerning the future, and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Policies relating to categories of income and income recognition.

Nature of income

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Categories of Income

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

Income from exchange transactions is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

Income from a non-exchange transaction is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

Ocean City College Ltd

Notes to the Accounts for the year ended 31 August 2023

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Allocating costs to activities

Direct costs that are specifically related to an activity are allocated to that activity. Shared direct costs and support costs are apportioned between activities.

The basis for apportionment, which is consistently applied, and proportionate to the circumstances, is :-

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in Note 6.

Ocean City College Ltd

Notes to the Accounts for the year ended 31 August 2023

Policies relating to assets, liabilities and provisions and other matters.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over estimated useful lives.

Leasehold premises	No Depreciation
Plant and machinery	25% reducing balance

A regular annual review of the likelihood of asset impairment is undertaken.

Accounting for capital grants and fixed asset funds.

The board of trustees consider that, in order to comply with the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales (revised June 2008), gifts of tangible fixed assets or grants of a capital nature given for specific purposes and fully utilised in the furtherance of the objects of the charity should be credited to the relevant fixed asset fund after the sums have been properly expended on the restricted purpose. The related asset is shown in the balance sheet at the full cost of acquisition or subsequent revaluation. If assets are purchased with unrestricted funds then a designated fixed asset fund is created.

If the related assets are subject to restrictions by the grant making organisation on their use and disposal, then these restrictions are noted in the fixed asset section of these accounts. In such circumstances, the fixed asset fund created is treated as a restricted fixed asset fund.

During the year there was a transfer to restricted fixed asset funds of £nil (2022 - £nil in accordance with this policy.)

If the related assets are not subject to restrictions by the grant making organisation on their use and disposal, then the fixed asset fund created is treated as a designated fixed asset fund.

The effect of this treatment is that the sum of the designated and restricted fixed asset funds equals the net book value of the fixed assets.

Any residual liability to the donor arising from, for example, the asset's future sale, is disclosed as a contingent liability unless the event that would trigger repayment of the grant becomes probable in which case a liability for repayment is recognised.

Insofar as this policy relates to Government grants and to the extent that it may be a departure from the Statement of Standard Accounting Practice Number 4, such departure is justified on the basis that it is in order to comply with the Statement of Recommended Practice for Accounting and Reporting (revised 2008) issued by the Charity Commissioners for England & Wales.

Ocean City College Ltd

Notes to the Accounts for the year ended 31 August 2023

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors and provisions

Creditors and provisions are measured on the conventional accruals basis.

Pensions - defined contribution schemes

The charity operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Significance of financial instruments to the charity's position

There are no financial instruments with significant implications for the charity's financial position.

5 Net (deficit)/surplus before tax in the the financial year

	2023	2022
	£	£
Net (deficit)/surplus before tax in the the financial year is stated after charging:		
Depreciation of owned fixed assets	1,648	2,198
Pension costs	3,300	3,439

6 The contribution of volunteers

Volunteers from our local community make a vital contribution to our charitable organisation at various levels as well as supporting the staff in various other ways to deliver the first class flexible service that we offer to our customers.

Ocean City College Ltd

Notes to the Accounts for the year ended 31 August 2023

7 Staff costs and emoluments

<i>Salary costs</i>	2023	2022
	£	£
Gross Salaries excluding trustees and key management personnel	153,622	184,395
Employer's National Insurance for all staff	7,821	10,184
Employer's operating costs of defined contribution pension schemes	3,300	3,439
Total salaries, wages and related costs	164,743	198,018

<i>Numbers of full time employees or full time equivalents</i>	2023	2022
The average number of total full time equivalent staff employed in the year was	7	7

The estimated equivalent number of full time staff deployed in different activities in the year was:-

Engaged on charitable activities	7	7
Engaged on management and administration	-	-
The estimated full time equivalent number of all staff employed as above	7	7

Neither the trustees nor any persons connected with them have received any remuneration from the charity or any related entity, either in the current or prior year.

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

8 Defined contribution pension schemes

The charity operates a defined contribution pension scheme, the costs of which are shown above.

Any liabilities and assets associated with the scheme are shown under debtors and creditors.

Ocean City College Ltd

Notes to the Accounts for the year ended 31 August 2023

9 Tangible fixed assets

	Land and Buildings	Plant & Machinery	Total
	£	£	£
Cost			
At 1 September 2022	155,802	121,379	277,181
Additions		-	-
At 31 August 2023	155,802	121,379	277,181
Depreciation			
At 1 September 2022	155,802	114,788	270,590
Charge for the year	-	1,648	1,648
At 31 August 2023	155,802	116,436	272,238
Net book value			
At 31 August 2023	-	4,943	4,943
At 31 August 2022	-	6,591	6,591

Investment properties rented to another group entity have been accounted for using the cost model. The carrying value of these investment properties included within tangible fixed assets is £8,789 (2022 - £8,218)

10 Debtors

	2023	2022
	£	£
Trade debtors	29,584	37,325
Prepayments and accrued income	-	2,208
	29,584	39,533

11 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	5,124	14,360
Accruals	-	2,592
PAYE, NIC VAT and other taxes	-	-
Other creditors	-	-
	5,124	16,952

Ocean City College Ltd

Notes to the Accounts for the year ended 31 August 2023

12 Pension commitments

	2023	2022
	£	£
Pension commitments under defined contribution schemes		
within one year	3,300	3,439
	3,300	3,439

13 Financial commitments under operating leases

	2023	2022
	£	£
At the year end the charity had no annual commitments under non-cancellable operating leases as set out below:		

Operating leases:

-	-
---	---

14 Income and Expenditure account and charitable funds summary

	2023	2022
	£	£
At 1 September 2022	80,304	88,370
Prior year adjustments		
At 1 September 2022	80,304	88,370
(Loss)/Surplus after tax for the year	(15,565)	(8,066)
Gift Aid donations made		
At 31 August 2023	64,739	80,304

15 No related party transactions

There were no transactions with related parties in either 2023 or 2022.

16 Particulars of how particular funds are represented by assets and liabilities

At 31 August 2023	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	4,943	-	-	4,943
Current Assets	64,920			64,920
Current Liabilities	(5,124)			(5,124)
	64,739	-	-	64,379
At 1 September 2022	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	6,591	-	-	6,591
Current Assets	90,665		-	90,665
Current Liabilities	(16,952)			(16,952)
	80,304	-	-	80,304

Ocean City College Ltd

Notes to the Accounts for the year ended 31 August 2023

17 Change in total funds over the year as shown in Note 16, analysed by individual funds

	Funds brought forward from 2022	Movement in funds in 2023	Transfers between funds in 2023	Funds carried forward to 2024
	£	See Note 18 £	See Note 19 £	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	80,304	-	(15,565)	64,739
Designated Fixed Asset Funds	-	-	-	-
Total unrestricted and designated funds	80,304	-	(15,565)	64,739
Restricted funds:-				
Restricted Fixed Asset Funds	-	-	-	-
Restricted Revaluation Reserve	-	-	-	-
Restricted Revenue Funds	-	-	-	-
Total restricted funds	-	-	-	-
Total charity funds	80,304	-	(15,565)	64,739

18 Analysis of movements in funds over the year as shown in Note 17

	Income 2023	Expenditure 2023	Other Gains & Losses 2023	Movement in funds 2023
	£	£	£	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	289,332	(304,897)	-	(15,565)
Designated Fixed Asset Funds	-	-	-	-
Restricted funds:-				
	289,332	(304,897)		(15,565)

19 Details of transfers between funds in the year as shown in Note 17

The transfers shown in note 17 above are:-	2023 £
To/(from) Designated Fixed Asset Funds	
To/(from) Restricted Fixed Asset Funds	-
Net transfers	-

Ocean City College Ltd

Notes to the Accounts for the year ended 31 August 2023

20 The purposes for which the funds as detailed in note 17 are held by the charity are:-

Unrestricted and designated funds:-

Unrestricted Revenue Funds

These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.

Designated Fixed Asset Funds

The purpose of these funds is described under the accounting policy 'Accounting for capital grants and fixed asset funds'.

Restricted funds:-

Educational Vouchers fund

Funds provided by Warwickshire County Council for the provision of services.

Restricted Fixed Asset Funds

The purpose of these funds is described under the accounting policy 'Accounting for capital grants and fixed asset funds'.

21 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity is obliged to contribute such amount as may be required not exceeding £1 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

Ocean City College Ltd

Detailed analysis of income and expenditure for the year ended 31 August 2023 as required by the SORP 2015

This analysis is classified by conventional nominal descriptions and not by activity.

22 Donations and Legacies

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Donations and gifts from individuals				
Small donations individually less than £1000		-	-	-
Total donations and gifts from individuals		-	-	-
Revenue grants & donations from public bodies				
COVID and SSP income		-	-	8,645
Apprenticeship funding		-	-	-
Total public sector revenue grants		-	-	8,645
Gifts in kind, donated services and facilities				
Small gifts individually less than £1000	-		-	
Total donated goods and services	-	-	-	-
Sundry Income				
Sundry income				
Total Sundry Income				
Total Donations and Legacies	A1 -	-	-	8,645

23 Income from charitable activities - Trading Activities

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Primary purpose and ancillary trading				
Primary purpose trading - Sale of goods and services in accordance with the charity's objects	289,332		289,332	259,246
Ancillary trading in support of primary purpose trading	-		-	-
Letting of property for charitable purposes	-		-	-
Total Primary purpose and ancillary trading	289,332		289,332	259,246

Ocean City College Ltd

Detailed analysis of income and expenditure for the year ended 31 August 2023 as required by the SORP 2015

24 Charitable income from funders

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Contractual payments from public bodies to fund charitable activities Small payments individually less than £1000		-	-	-
Total contractual payments from public bodies		-	-	-
Total Charitable income from funders		-	-	-

25 Total Income from charitable activities

	Current year Unrestricted Funds £ 2023	Current year Restricted Funds £ 2023	Current year Total Funds £ 2023	Prior Year Total Funds £ 2022
Total income from charitable trading	289,332		289,332	259,246
Total Charitable income from funders		-	-	-
Total from charitable activities	A2	289,332	289,332	259,246

26 Income from other, non charitable, trading activities

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Trading activities to raise funds for the charity	-		-	-
Total from other activities	A3	-	-	-

27 Investment income

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Bank Interest Receivable	-		-	
Total investment income	A4	-	-	-

Ocean City College Ltd

Detailed analysis of income and expenditure for the year ended 31 August 2023 as required by the SORP 2015

28 Expenditure on charitable activities - Direct spending

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Gross wages and salaries - charitable activities	153,622	-	153,622	150,211
Employers' NI - Charitable activities	7,821		7,821	7,184
Defined contribution pension costs - charitable activities	3,300		3,300	3,439
Temporary Staff - Charitable Activities	-		-	4,000
Travel and Subsistence - Charitable Activities	54		54	24
Staff uniform - Charitable Activities	33		33	-
Marketing and advertising of charitable services	265		265	-
Notional value of use of gift in kind		-	-	-
Total direct spending	B2a 165,095	-	165,095	164,858

29 Expenditure on charitable activities - Charitable trading

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Costs of primary purpose and ancillary trading to benefit beneficiaries	101,388		101,388	50,362
Total charitable trading costs	B2b 101,388		101,388	53,362

30 Expenditure on charitable activities- Funding of activities

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Cost of fundraising activities & events	-		-	
Total Fundraising costs	B2c -		-	

Detailed analysis of income and expenditure for the year ended 31 August 2023 as required by the SORP 2015

31 Support costs for charitable activities

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Employee costs not included in direct costs				
Salaries - Administrative staff				
Employers' NI - Administrative staff				
Defined contribution pension costs – Other				
Travel and subsistence - staff				
Staff Uniforms				
Student lunch				
Volunteer costs				
Volunteers' expenses				
Premises Expenses				
Rent payable under operating leases	608		608	13,086
Rates and water charges	1,541		1,541	1,906
Light heat and power	5,610		5,610	2,543
Cleaning and waste management	1,134		1,134	591
Premises repairs, renewals and maintenance	-	-	-	4,419
Alarm and security costs				
Property insurance	-		-	-
Health and Safety costs				
Administrative overheads				
Telephone, fax and internet	933		933	4,369
Stationery, postage and printing	2,412		2,412	2,547
Motor running costs	477		477	977
Membership subscriptions	9,439		9,439	3,120
Advertising/Promotional	346		346	137
Liability and contents insurance	9,494		9,494	11,952
Computer costs	1,504		1,504	2,154
Professional fees paid to advisors other than the auditor or examiner				
Accountancy fees other than examination fees	1,334		1,334	5,794
Tax advice				
Legal and professional fees	1,815		1,815	1,787
Employment law and Health/Safety				
Virtual Assistance fees	-		-	-
Financial costs				
Bank charges	119		119	157
Depreciation for the year	1,648		1,648	2,198

Ocean City College Ltd

Detailed analysis of income and expenditure for the year ended 31 August 2023 as required by the SORP 2015

Total support costs B2d	<u>38,414</u>	<u>-</u>	<u>38,414</u>	<u>57,737</u>
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The basis of allocation of costs between activities is described under accounting policies.

Ocean City College Ltd

Detailed analysis of income and expenditure for the year ended 31 August 2023 as required by the SORP 2015

32 Other Expenditure - Governance costs

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Independent Examiner's fees	1,250		1,250	850
Total Governance costs B2e	1,250		1,250	850

33 Total Charitable expenditure

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Total direct spending	B2a 165,149	-	165,149	187,834
Total charitable trading costs	B2b -		-	-
Total Fundraising costs	B2c -		-	
Total support costs	B2d 138,498		138,498	87,273
Total Governance costs	B2e 1,250		1,250	850
Total charitable expenditure	B2 304,897		304,897	275,957

Ocean City College Ltd

England & Wales - Charity number 1079789

Accounts

Charity registration number 1079789

Company registration number 03919973 (England and Wales)

NORPRO TRAINING LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

NORPRO TRAINING LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M Bond C Storer E Lewis C Elliott D Brunning G Ingram
Secretary	D Brunning
Charity number	1079789
Company number	03919973
Registered office	30 Ham Drive Plymouth PL2 2NL
Independent Examiner	Clear Blue Sky Accountancy 30 City Business Park Somerset Place Devon PL3 4BB

NORPRO TRAINING LTD

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NORPRO TRAINING LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2022

The Directors/Trustees present their report together with financial statements for the year ended 31st August 2022. The Directors and Trustees confirm that the annual report and financial statements of the charity comply with current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting Charities" effective January 2015.

North Prospect Garage Project changed its name to Norpro Training Ltd on 13th March 2012. The company was formed on 4th February 2000 as a company limited by guarantee, with the maximum liability of each member not exceeding £1. The company gained charitable status on 10th March 2000.

Legal and administrative information

The information set out on the front page forms part of this report.

Objectives

1. To provide a garage workshop and other facilities to advance the interest of social welfare with the object of improving conditions of life in the wards of Ham and also across the City of Plymouth.
2. To enhance and promote employment opportunities, work experience opportunities, and training and education including training skills relevant to securing employment for local residents within the area of benefit.
3. To assist in the relief of the effects of social and economic deprivation and social exclusion in the area of benefit.
4. To promote such other charitable purposes as further the objects of the company.

Principle Activities

We provide academic year mechanical training courses for up to 120 young people per annum, most of whom either reside in the local area or other deprived areas of the City of Plymouth. Most of these young people have had difficulties with mainstream education, or other difficulties that have affected their education. By coming to the project two days per week on accredited training programmes we have been able to keep most of the young people engaged in education whilst gaining a valid qualification that they can use in the future.

During this reporting period:

Due to Covid 19 The students moved to online training with the use of Onefile, Electude and Google Gsuite. All staff were furloughed all of August 2021. Government Coronavirus Job Retention Scheme funding received was £8,644.82 as shown in note 3.

During May 2021 the boatyard was handed back to the owner and marine training moved into the garage complex.

We continue to support AFC Plympton under 8's.

Staff changes:

William Holmes retired on the 20th July 2022

Apprentices: We currently fund 1 apprentice independently.

NORPRO TRAINING LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2022

Eat That Frog: Another local charity that delivers training for young people with learning difficulties works with us, we now have 3 learners completing a Mechanics Level 1 and 2 over a 2-year period with us.

Trustees:

Carole Elliott resigned in June 2022.

Charity Trustees

The charity is organised so that the trustees meet regularly to manage the affairs of the charity and to agree on ongoing developments. Brian Weatherston, the Technical Manager, whose role is to oversee the day to day operational running of the charity and activities on the shop floor at both of our training sites, including the training sessions and internal verification system. Brian Weatherston is also the Quality Assurance Coordinator on behalf of the charities accredited awarding bodies. There are also 5 qualified trainers and one receptionist. The charity retains One plus One as its accountants and banked with Lloyds PLC and the CO-OP PLC during this financial year.

Risk management

Major risks are constantly reviewed, and procedures established to manage those risks.

Directors and Trustees

All Directors of the company are also trustees of the charity, and there are no other trustees.

The trustees who served during the year are:

- Chris Storer (Chair)
- Michael Bond (Vice Chair)
- Darren Brunning (Company Secretary)
- Lyn Lewis
- Graham Ingram.
- Carole Elliott.

Election of members

The Directors retire after a five-year period, and there are none to retire this period. Retiring directors are eligible to offer themselves for re-appointment. The number of trustees shall not be less than four but shall be subject to a maximum of nine.

Review of Activities/Finances

The Company has been operating at full capacity throughout the financial year and has generated the majority of its income by providing training courses on behalf of schools, colleges, and other organisations.

Restricted funds stand at **£NIL**, with unrestricted funds standings at £80,304.

NORPRO TRAINING LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2022

Reserves Policy- Unrestricted Funds

We are working towards a reserves policy whereby the unrestricted funds not committed or invested in fixed or tangible assets held by the charity should be at least 6 months of the expenditure. However, this policy has now been reviewed taking in to account the changes in education and the regeneration programme that is taking place in the Charities direct area of benefit. The trustees therefore took the decision to raise the amount that should be allocated to reserves, to allow the project to continue operation for at least the next academic year whilst the above two issues are resolved. At present the reserves account holds £39,899.00 on the 31 August 2022 but this has not taken into account depreciation costs on both the building and the contents.

The surplus of funds retained in the reserves is available for use to enable the company to fulfil its principle objectives subject to sufficient further funding being received.

Directors/Trustees Responsibilities for the Financial Statements

Company law requires the directors/trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors 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.
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors/trustees are responsible for maintaining proper accounting records, for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are also responsible for ensuring that the charity financial statements comply with the Charities Act 1993, and the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed.

Independent Examiner

Merlin Mbahin, FAAT, MIP, of Clear Blue Sky Accountancy Ltd will carry out the independent examination required for this annual return.

Small Company Exemption

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD



Chair- Director

Dated: 19/4/23

NORPRO TRAINING LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NORPRO TRAINING LIMITED

I report on the accounts of the charity for the year ended 31 August 2022 which are set out on pages 6 to 13.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ICAS.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Merlin Mbahin, FAAT, MIP

c/o Clear Blue Sky Accountancy

30B City Business Pak
Somerset Place
Plymouth
PL3 4BB

Dated: _____

NORPRO TRAINING LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
<u>Income from:</u>			
Donations and legacies	3	8,645	60,601
Charitable activities	4	259,246	196,517
Total income		<u>267,891</u>	<u>257,118</u>
<u>Expenditure on:</u>			
Charitable activities	5	<u>275,957</u>	<u>263,765</u>
Net (expenditure)/income for the year/ Net movement in funds		(8,066)	(6,647)
Fund balances at 1 September 2021		<u>88,370</u>	<u>95,017</u>
Fund balances at 31 August 2022		<u>80,304</u>	<u>88,370</u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

NORPRO TRAINING LTD

BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	9		6,591		8,789
Current assets					
Debtors	10	39,533		19,917	
Cash at bank and in hand		<u>51,132</u>		<u>71,714</u>	
		90,665		91,631	
Creditors: amounts falling due within one year	11	<u>(16,952)</u>		<u>(12,050)</u>	
Net current assets			<u>73,713</u>		<u>79,581</u>
Total assets less current liabilities			<u>80,304</u>		<u>88,370</u>
Income funds					
Unrestricted funds			<u>80,304</u>		<u>88,370</u>
			<u>80,304</u>		<u>88,370</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 10 April 2023.

D Brunning
Trustee



Company Registration No. 03919973

NORPRO TRAINING LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

Accounting policies

Charity Status

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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

Basis of preparation

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

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement.

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Transition to FRS 102

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was required. No restatements are required as a result of the transition to FRS 102.

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 financial statements.

Income and endowments

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

Donations and legacies

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 by the charity 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 these conditions will be fulfilled in the reporting period.

NORPRO TRAINING LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Accounting policies

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to headings, they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Leasehold properties	No depreciation
Plant and equipment	25% reducing balance method
Office Equipment	25% reducing balance method.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

NORPRO TRAINING LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

Accounting policies

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

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.

3 Donations and legacies

	Unrestricted funds General 2022	Total
	£	2021 £
JRS Grant	8,645	60,651
Donations from individuals	—	<u>(50)</u>
	<u>8,645</u>	<u>60,601</u>

NORPRO TRAINING LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

4 Income from Charitable activities

	Unrestricted funds General 2022 £	Total 2021 £
Mechanical engineering training for young people	<u>259,246</u>	<u>196,517</u>

5 Charitable activities

	Unrestricted Fund General 2022 £	Total 2021 £
Mechanical engineering training for young people	79,256	69,474
Depreciation, amortisation and other similar costs	2,198	2,930
Staff costs	187,858	188,809
Governance costs	<u>6,645</u>	<u>2,552</u>
	<u>275,957</u>	<u>263,765</u>

6 Net movement in funds

Net movement in funds is stated after charging/(crediting)

Depreciation of owned tangible fixed assets

2022 £	2021 £
<u>2,198</u>	<u>2,930</u>

7 Trustees remuneration and expenses

No trustees received any remuneration in the year (2022-NIL).

NORPRO TRAINING LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

8 Employees

There were 7 employees during the year.

Employment costs	2022 £	2021 £
Wages and salaries	184,395	184,649
Social security costs	24	1,019
Other pension costs	3,439	3,141
	<u>187,858</u>	<u>188,809</u>

9 Tangible fixed assets

	Leasehold land and buildings £	Plant and equipment £	Computers £	Total £
Cost				
At 1 September 2021	155,802	36,517	84,862	277,181
Additions				
At 31 August 2022	155,802	36,517	84,862	277,181
Depreciation and impairment				
At 1 September 2021	155,802	35,686	76,904	268,392
Depreciation charged in the year		208	1,990	2,198
At 31 August 2022	155,802	35,894	78,894	270,590
Carrying amount				
At 31 August 2022		623	5,968	6,591
At 31 August 2021		831	7,958	8,789

investment properties rented to another group entity have been accounted for using the cost model. The carrying value of these investment properties included within tangible fixed assets is £8,789 (2021 - £8,218).

10 Debtors

Amounts falling due within one year:	2022 £	2021 £
Trade debtors	37,325	17,404
Prepayments and accrued income	<u>2,208</u>	<u>2,513</u>
	<u>39,533</u>	<u>19,917</u>

NORPRO TRAINING LTD

NOTES TO THE FINANCIAL STATEMENTS {CONTINUED}

FOR THE YEAR ENDED 31 AUGUST 2022

11 Creditors: amounts falling due within one year

	2022	2021
	£	£
Borrowings		2,000
Trade creditors	14,360	9,670
Accruals and deferred income	<u>2,592</u>	<u>380</u>
	<u>16,952</u>	<u>12,050</u>

12 Analysis of net assets between funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Fund balances at 31 August 2022 are represented by:		
Tangible assets	6,591	8,789
Current assets/(liabilities)	<u>73,713</u>	<u>79,581</u>
	<u>80,304</u>	<u>88,370</u>

Ocean City College Ltd

England & Wales - Charity number 1079789

Accounts

Charity registration number 1079789

Company registration number 03919973 (England and Wales)

NORPRO TRAINING LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

NORPRO TRAINING LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M Bond C Storer E Lewis C Elliott D Brunning G Ingram
Secretary	D Brunning
Charity number	1079789
Company number	03919973
Registered office	30 Ham Drive Plymouth PL2 2NL
Independent Examiner	One Plus One Accountants 34/36 Fore Street Bovey Tracey Devon TQ13 9AE

NORPRO TRAINING LTD

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NORPRO TRAINING LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2021

The Directors/Trustees present their report together with financial statements for the year ended 31st August 2021. The Directors and Trustees confirm that the annual report and financial statements of the charity comply with current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting Charities" effective January 2015.

North Prospect Garage Project changed its name to Norpro Training Ltd on 13th March 2012. The company was formed on 4th February 2000 as a company limited by guarantee, with the maximum liability of each member not exceeding £1. The company gained charitable status on 10th March 2000.

Legal and administrative information

The information set out on the front page forms part of this report.

Objectives

1. To provide a garage workshop and other facilities to advance the interest of social welfare with the object of improving conditions of life in the wards of Ham and also across the City of Plymouth.
2. To enhance and promote employment opportunities, work experience opportunities, and training and education including training skills relevant to securing employment for local residents within the area of benefit.
3. To assist in the relief of the effects of social and economic deprivation and social exclusion in the area of benefit.
5. To promote such other charitable purposes as further the objects of the company.

Principle Activities

We provide academic year mechanical training courses for up to 120 young people per annum, most of whom either reside in the local area or other deprived areas of the City of Plymouth. Most of these young people have had difficulties with mainstream education, or other difficulties that have affected their education. By coming to the project two days per week on accredited training programmes we have been able to keep most of the young people engaged in education whilst gaining a valid qualification that they can use in the future.

During this reporting period:

Due to Covid 19 The students moved to online training with the use of Onefile, Electude and Google Gsuite. All staff were furloughed from November to December 2020 and January to March 2021. Government Coronavirus Job Retention Scheme funding received was £60,651 as shown in note 3

We continue to support AFC Plympton under 8's.

Staff changes:

No changes in this reporting period.

Apprentices: We currently fund 3 apprentices independently.

NORPRO TRAINING LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2021

Eat That Frog: Another local charity that delivers training for young people with learning difficulties works with us, we now have 3 learners completing a Mechanics Level 1 and 2 over a 2-year period with us.

Trustees:

No changes in this reporting period.

Charity Trustees

The charity is organised so that the trustees meet regularly to manage the affairs of the charity and to agree on ongoing developments. Brian Weatherston, the Technical Manager, whose role is to oversee the day to day operational running of the charity and activities on the shop floor at both of our training sites, including the training sessions and internal verification system. Brian Weatherston is also the Quality Assurance Coordinator on behalf of the charities accredited awarding bodies. There are also 5 qualified trainers and one receptionist. The charity retains One plus One as its accountants and banked with Lloyds PLC and the CO-OP PLC during this financial year.

Risk management

Major risks are constantly reviewed, and procedures established to manage those risks.

Directors and Trustees

All Directors of the company are also trustees of the charity, and there are no other trustees.

The trustees who served during the year are :

- Chris Storer (Chair)
- Michael Bond (Vice Chair)
- Darren Brunning (Company Secretary)
- Lyn Lewis
- Graham Ingram.
- Carole Elliott .

Election of members

The Directors retire after a five-year period, and there are none to retire this period. Retiring directors are eligible to offer themselves for re-appointment. The number of trustees shall not be less than four but shall be subject to a maximum of nine.

Review of Activities/Finances

The Company has been operating at full capacity throughout the financial year and has generated the majority of its income by providing training courses on behalf of schools, colleges and other organisations.

NORPRO TRAINING LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2021

Reserves Policy – Unrestricted Funds

We are working towards a reserves policy whereby the unrestricted funds not committed or invested in fixed or tangible assets held by the charity should be at least 6 months of the expenditure. However, this policy has now been reviewed taking in to account the changes in education and the regeneration programme that is taking place in the Charities direct area of benefit. The trustees therefore took the decision to raise the amount that should be allocated to reserves, to allow the project to continue operation for at least the next academic year whilst the above two issues are resolved. At present the reserves account holds £39,899.00 on the 31 August 2021 but this has not taken in to account depreciation costs on both the building and the contents.

The surplus of funds retained in the reserves is available for use to enable the company to fulfil its principle objectives subject to sufficient further funding being received.

Directors/Trustees Responsibilities for the Financial Statements

Company law requires the directors/trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors 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.
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors/trustees are responsible for maintaining proper accounting records, for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are also responsible for ensuring that the charity financial statements comply with the Charities Act 1993, and the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed.

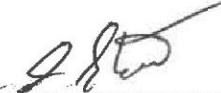
Independent Examiner

Sadie Rogers, CA, of One Plus One Accountants will carry out the independent examination required for this annual return.

Small Company Exemption

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD



Chair – Director

Dated: 23/06/22

NORPRO TRAINING LTD
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF NORPRO TRAINING LIMITED

I report on the accounts of the charity for the year ended 31 August 2021 which are set out on pages 6 to 13.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ICAS.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


Sadie Rogers CA

c/o One Plus One Accountant

34/36 Fore Street
Bovey Tracey
Devon
TQ13 9AE

Dated: 23/01/22

NORPRO TRAINING LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

		Unrestricted funds 2021 £	Unrestricted funds 2020 £
	Notes		
Income from:			
Donations and legacies	3	60,601	52,907
Charitable activities	4	196,517	226,329
Total income		<u>257,118</u>	<u>279,236</u>
Expenditure on:			
Charitable activities	5	263,765	260,533
Net (expenditure)/income for the year/ Net movement in funds		(6,647)	18,703
Fund balances at 1 September 2020		<u>95,017</u>	<u>76,314</u>
Fund balances at 31 August 2021		<u><u>88,370</u></u>	<u><u>95,017</u></u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

NORPRO TRAINING LTD

BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	9		8,789		8,218
Current assets					
Debtors	10	19,917		10,528	
Cash at bank and in hand		71,714		88,122	
		<u>91,631</u>		<u>98,650</u>	
Creditors: amounts falling due within one year	11	<u>(12,050)</u>		<u>(11,851)</u>	
Net current assets			79,581		86,799
Total assets less current liabilities			<u>88,370</u>		<u>95,017</u>
Income funds					
Unrestricted funds			88,370		95,017
			<u>88,370</u>		<u>95,017</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 23 June 2022.



C Storer
Trustee

Company Registration No. 03919973

NORPRO TRAINING LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

Accounting policies

Charity Status

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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

Basis of preparation

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

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Transition to FRS 102

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was required. No restatements are required as a result of the transition to FRS 102.

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 financial statements.

Income and endowments

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

Donations and legacies

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 by the charity 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 these conditions will be fulfilled in the reporting period.

NORPRO TRAINING LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Accounting policies

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Leasehold properties	No depreciation
Plant and equipment	25% reducing balance method
Office Equipment	25% reducing balance method

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

NORPRO TRAINING LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Accounting policies

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

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.

3 Donations and legacies

	Unrestricted funds General 2021 £	Total 2020 £
JRS Grant	60,651	52,957
Donations from individuals	(50)	(50)
	<u> </u>	<u> </u>

NORPRO TRAINING LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

4 Income from Charitable activities

	Unrestricted funds General 2021 £	Total 2020 £
Mechanical engineering training for young people	196,517	226,329

5 Charitable activities

	Unrestricted Fund General 2021 £	Total 2020 £
Mechanical engineering training for young people	69,473	73,449
Depreciation, amortisation and other similar costs	2,930	2,740
Staff costs	188,809	181,928
Governance costs	2,552	2,416
	<u>263,764</u>	<u>260,533</u>

6 Net movement in funds

	2021 £	2020 £
Net movement in funds is stated after charging/(crediting)		
Depreciation of owned tangible fixed assets	<u>2,930</u>	<u>2,739</u>

7 Trustees remuneration and expenses

No trustees received any remuneration in the year (2020-NIL).

NORPRO TRAINING LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

8 Employees

There were 7 employees during the year.

Employment costs	2021	2020
	£	£
Wages and salaries	184,649	178,380
Social security costs	1,019	202
Other pension costs	3,141	3,346
	<u>188,809</u>	<u>181,928</u>

9 Tangible fixed assets

	Leasehold land and buildings	Plant and equipment	Computers	Total
	£	£	£	£
Cost				
At 1 September 2020	155,802	36,517	81,361	273,680
Additions	-	-	3,501	3,501
At 31 August 2021	<u>155,802</u>	<u>36,517</u>	<u>84,862</u>	<u>277,181</u>
Depreciation and impairment				
At 1 September 2020	155,802	35,409	74,251	265,462
Depreciation charged in the year	-	277	2,653	2,930
At 31 August 2021	<u>155,802</u>	<u>35,686</u>	<u>76,904</u>	<u>268,392</u>
Carrying amount				
At 31 August 2021	<u>-</u>	<u>831</u>	<u>7,958</u>	<u>8,789</u>
At 31 August 2020	<u>-</u>	<u>1,108</u>	<u>7,110</u>	<u>8,218</u>

Investment properties rented to another group entity have been accounted for using the cost model. The carrying value of these investment properties included within tangible fixed assets is ££8,789 (2020 - ££8,218).

10 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	17,404	8,026
Prepayments and accrued income	2,513	2,502
	<u>19,917</u>	<u>10,528</u>

NORPRO TRAINING LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

11 Creditors: amounts falling due within one year

	2021	2020
	£	£
Borrowings	2,000	-
Other taxation and social security	-	2,412
Trade creditors	9,670	9,059
Accruals and deferred income	380	380
	<u>12,050</u>	<u>11,851</u>

12 Analysis of net assets between funds

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Fund balances at 31 August 2021 are represented by:		
Tangible assets	8,789	8,218
Current assets/(liabilities)	<u>79,581</u>	<u>86,799</u>
	<u>88,370</u>	<u>95,017</u>

Ocean City College Ltd

England & Wales - Charity number 1079789

Accounts

Charity Registration No. 1079789

Company Registration No. 03919973 (England and Wales)

NORPRO TRAINING LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

NORPRO TRAINING LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

M Bond
C Storer
E Lewis
C Elliott
D Brunning
G Ingram

Secretary

D Brunning

Charity number

1079789

Company number

03919973

Registered office

30 Ham Drive
Plymouth
PL2 2NL

Independent Examiner

One Plus One Accountants
34/36 Fore Street
Bovey Tracey
Devon
TQ13 9AE

NORPRO TRAINING LTD

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Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7-12

NORPRO TRAINING LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2020

The directors/trustees present their report together with financial statements for the year ended 31st August 2020. The Directors and Trustees confirm that the annual report and financial statements of the charity comply with current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting Charities" effective January 2015.

North Prospect Garage Project changed its name to Norpro Training Ltd on 13th March 2012. The company was formed on 4th February 2000 as a company limited by guarantee, with the maximum liability of each member not exceeding £1. The company gained charitable status on 10th March 2000.

Legal and administrative information

The information set out on page 1 forms part of this report.

Objectives

1. To provide a garage workshop and other facilities to advance the interest of social welfare with the object of improving conditions of life in the wards of Ham and also across the City of Plymouth.
2. To enhance and promote employment opportunities, work experience opportunities, and training and education including training skills relevant to securing employment for local residents within the area of benefit.
3. To assist in the relief of the effects of social and economic deprivation and social exclusion in the area of benefit.
4. To promote such other charitable purposes as further the objects of the company.

Principle Activities

We provide academic year mechanical training courses for up to 120 young people per annum, most of whom either reside in the local area or other deprived areas of the City of Plymouth. Most of these young people have had difficulties with mainstream education, or other difficulties that have affected their education. By coming to the project two days per week on accredited training programmes we have been able to keep most of the young people engaged in education whilst gaining a valid qualification that they can use in the future.

During this reporting period:

Due to Covid 19 the students moved to online training with the use of Onefile, Electude and Google Gsuite. All staff were furloughed from March to September 2020. Government Coronavirus Job Retention Scheme funding received was £52,957 as shown in note 3.

We continue to support AFC Plympton under 8's.

Staff changes were as follows:

R Read's contract wasn't renewed following a drop-in number of learners
C Elliott took a job change and moved over to Elder Tree
Richard Merrifield moved across to Marine Engineering
Brian Winsor Moved across to Marine Engineering.
Stacey Rowe recruited to start in September 2020

Apprentices: We continued to fund 1 apprentice independently

Eat That Frog: Another local charity that delivers training for young people with learning difficulties approached us, we now work with 2 learners completing a Marine Engineering course and Mechanics Level 1, over a 2-year period with us.

Trustees:

Graham Ingram joined the board of Trustees in Nov 2019
Darren Brunning took over as Company Secretary in Nov 2019
Carole Elliott joined the Board of Trustees in Mar 2020

NORPRO TRAINING LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2020

Charity Trustees

The charity is organised so that the trustees meet regularly to manage the affairs of the charity and to agree on ongoing developments. The Technical Manager Brian Weatherston, whose role is to oversee the day to day strategic running of the charity and activities on the shop floor at both of our training sites, including the training sessions, internal verification system,. There are also 5 qualified trainers, one Office Manager., Brian Weatherston is the Quality Assurance Coordinator on behalf of the charities accredited awarding bodies. The charity uses One plus One as its accountants and banked with Lloyds and the CO-OP during the financial year.

Risk management

Major risks are constantly reviewed, and procedures established to manage those risks.

Directors and Trustees

All directors of the company are also trustees of the charity, and there are no other trustees.

The trustees who served during the year are:

- Chris Storer (Chair)
- Michael Bond (vice chair)
- Lyn Lewis
- Darren Brunning (also Company secretary)
- Carole Elliott
- Graham Ingram.

Election of members

The directors retire after a five-year period, and there are none to retire this period. Retiring directors are eligible to offer themselves for re-appointment. The number of trustees shall not be less than four but shall be subject to a maximum of nine.

Review of Activities/Finances

The company has been operating at full capacity throughout the financial year and has generated the majority of its income by providing training courses on behalf of schools, colleges and other organisations.

Restricted funds stand at **£ NIL** with unrestricted funds standing at £95,017.

Reserves Policy – Unrestricted Funds

We are working towards a reserves policy whereby the unrestricted funds not committed or invested in fixed or tangible assets held by the charity should be at least 6 months of the expenditure. However, this policy has now been reviewed taking in to account the changes in education and the regeneration programme that is taking place in the Charities direct area of benefit. The trustees therefore took the decision to raise the amount that should be allocated to reserves, to allow the project to continue operation for at least the next academic year whilst the above two issues are resolved. At present the reserves account holds £39,899 on the 31 August 2020 but this has not taken into account depreciation costs on both the building and the contents.

The surplus of funds retained in the reserves is available for use to enable the company to fulfil its principal objectives subject to sufficient further funding being received.

Directors/Trustees Responsibilities for the Financial Statements

NORPRO TRAINING LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2020

Company law requires the directors/trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors 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.
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors/trustees are responsible for maintaining proper accounting records, for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are also responsible for ensuring that the charity financial statements comply with the Charities Act 1993, and the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed.

Independent Examination

Sadie Rogers, CA, of One Plus One Accountants will carry out the independent examination required for this annual return.

Small Company Exemption

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD



C Storer
Trustee

Date: 24/5/21

NORPRO TRAINING LTD
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF NORPRO TRAINING LTD

I report on the accounts of the charity for the year ended 31 August 2020 which are set out on pages 5 to 12.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ICAS.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

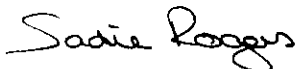
Basis of Independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Sadie Rogers CA

c/o One Plus One Accountants

34/36 Fore Street
Bovey Tracey
Devon
TQ13 9AE

Dated: 20/5/21

NORPRO TRAINING LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	Unrestricted funds 2020 £	Unrestricted funds 2019 £
<u>Income from:</u>			
Donations and legacies	3	52,907	(410)
Charitable activities	4	226,329	307,471
Investments	5	-	8
Total Income		<u>279,236</u>	<u>307,069</u>
<u>Expenditure on:</u>			
Charitable activities	6	<u>260,533</u>	<u>335,721</u>
Net income/(expenditure) for the year/ Net movement in funds		18,703	(28,652)
Fund balances at 1 September 2019		<u>76,314</u>	<u>104,966</u>
Fund balances at 31 August 2020		<u>95,017</u>	<u>76,314</u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

NORPRO TRAINING LTD

BALANCE SHEET

AS AT 31 AUGUST 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	10		8,218		9,020
Current assets					
Debtors	11	10,528		3,444	
Cash at bank and in hand		88,122		72,696	
		98,650		76,140	
Creditors: amounts falling due within one year	12	(11,851)		(8,846)	
Net current assets			86,799		67,294
Total assets less current liabilities			95,017		76,314
Income funds					
Unrestricted funds			95,017		76,314
			95,017		76,314

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2020.

The acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 13/5/21



C Storer
Trustee

Company Registration No. 03919973

NORPRO TRAINING LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

Accounting policies

Charity Status

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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

Basis of preparation

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

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Transition to FRS 102

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was required. No restatements are required as a result of the transition to FRS 102.

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 financial statements.

Income and endowments

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

Donations and legacies

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 by the charity 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 these conditions will be fulfilled in the reporting period.

NORPRO TRAINING LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Accounting policies

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Leasehold properties	No depreciation
Plant and equipment	25% reducing balance method
Office Equipment	25% reducing balance method

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

NORPRO TRAINING LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Accounting policies

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

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.

3 Donations and legacies

	Unrestricted funds General 2020 £	Total 2019
CJRS Grant	52,957	-
Donations from individuals	(50)	(410)
	<hr/>	<hr/>

NORPRO TRAINING LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

4 Income from Charitable activities

	Unrestricted funds General 2020 £	Total 2019 £
Mechanical engineering training for young people	307,472	375,116

5 Investments

	Unrestricted funds General 2020 £	Total 2019 £
Interest receivable on bank deposits	-	8

6 Charitable activities

	Unrestricted Fund General 2020 £	Total 2019 £
Mechanical engineering training for young people	92,453	121,086
Depreciation, amortisation and other similar costs	3,007	3,577
Staff costs	239,141	283,508
Governance costs	2,416	720
	<u>260,533</u>	<u>335,721</u>

7 Net movement in funds

	2020 £	2019 £
Net movement in funds is stated after charging/(crediting)		
Depreciation of owned tangible fixed assets	2,739	3,007

8 Trustees remuneration and expenses

No trustees received any remuneration in the year (2019-NIL).

NORPRO TRAINING LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

9 Employees

There were 7 employees during the year.

Employment costs	2020 £	2019 £
Wages and salaries	178,380	235,442
Social security costs	202	173
Other pension costs	3,346	3,527
	<u>181,928</u>	<u>239,142</u>

10 Tangible fixed assets

	Leasehold land and buildings £	Plant and equipment £	Computers £	Total £
Cost				
At 1 September 2019	155,802	36,517	79,424	271,743
Additions	-	-	1,937	1,937
At 31 August 2020	<u>155,802</u>	<u>36,517</u>	<u>81,361</u>	<u>273,680</u>
Depreciation and Impairment				
At 1 September 2019	155,802	35,040	71,881	262,723
Depreciation charged in the year	-	369	2,370	2,739
At 31 August 2020	<u>155,802</u>	<u>35,409</u>	<u>74,251</u>	<u>265,462</u>
Carrying amount				
At 31 August 2020	<u>-</u>	<u>1,108</u>	<u>7,110</u>	<u>8,218</u>
At 31 August 2019	<u>-</u>	<u>1,477</u>	<u>7,543</u>	<u>9,020</u>

11 Debtors

Amounts falling due within one year:	2020 £	2019 £
Trade debtors	8,026	838
Prepayments and accrued income	2,502	2,606
	<u>10,528</u>	<u>3,444</u>

NORPRO TRAINING LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

12 Creditors: amounts falling due within one year

	2020	2019
	£	£
Other taxation and social security	2,412	3,856
Trade creditors	9,059	3,890
Accruals and deferred income	380	1,100
	<u>11,851</u>	<u>8,846</u>

13 Analysis of net assets between funds

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Fund balances at 31 August 2020 are represented by:		
Tangible assets	8,218	9,020
Current assets/(liabilities)	86,799	67,294
	<u>95,017</u>	<u>76,314</u>
