

**CENTRE FOR SELF MANAGED LEARNING LIMITED**  
**(A Company Limited by Guarantee)**  
**Company Number: 02814910**  
**Charity Number: 1110315**

**INDEX TO FINANCIAL STATEMENTS**

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**LEGAL AND ADMINISTRATIVE INFORMATION**

**Registered Charity Number** 1110315

**Registered Company Number** 02814910

**Trustees (who are also Directors)**

Sam Story  
Vikki Matthews  
Liz Barlow  
Ben Bennett  
Avis Carter  
Ian Cunningham  
Anne Gimson  
Jonathan Pain  
Malcolm Wolf

**Registered Office**

First Floor Technology House  
West Road,  
Portslade,  
East Sussex  
BN41 1QH

**Independent Examiner**

Jason Foxwell FCCA FCIE  
independent-examiner.net  
39 Enfield Road  
Poole  
BH15 3LJ

**Bankers**

CAF Bank Ltd  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

Cambridge & Counties Bank  
Charnwood Court  
5B New Walk  
Leicester LE1 6TE

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**REPORT OF THE TRUSTEES**

The Trustees of Centre for Self Managed Learning are pleased to present their report and financial statements for the year ended 31<sup>st</sup> August 2021.

**1.0 ORGANISATIONAL STRUCTURE AND MANAGEMENT**

**1.1 Charity status**

The Centre for Self Managed Learning is a registered charity, receiving charitable status on 5<sup>th</sup> July 2005. It is a company limited by guarantee and was incorporated on 4<sup>th</sup> May 1993 under the Companies Act 1985. The Centre for Self Managed Learning was established under a Memorandum of Association, which describes the objects and powers of the charitable company; it is governed under its Articles of Association as amended by special resolution on 6<sup>th</sup> June 2005. Under those Articles, the Trustees are elected by the existing trustees.

**1.2 Governance and decision making**

The Board of Trustees governs the Centre for Self Managed Learning and meets at least once a year to discuss and review strategy, planning, development and financial matters. Day-to-day management of the current main project, Self Managed Learning College, is delegated to the Governing Body.

**1.3 Recruitment, appointment, induction and training of Trustees**

Trustees are recruited and appointed on the basis of their knowledge of and/or dedication to understanding and upholding the principles and practice of Self Managed Learning. They must be committed to working in the interests of and actively supporting the aims of the Charity. Trustees must be age 18 or over.

**2.0 OBJECTIVES AND ACTIVITIES**

**2.1 Objects**

The advancement of education among young people and adults within the UK and abroad by the provision of resources, facilities, materials, information, advice and support to those advancing education policy and practice both in and outside state systems.

**2.2 Aims and principal activities**

The principal aim of the organisation is the promotion and development of Self Managed Learning for people of all ages and in all contexts. The principle activity currently is Self Managed Learning College focusing on programmes for young people. SML College organises events promoting the Self Managed Learning approach, engages in educational research and publishes materials on learning issues. Our principle sources of income are fees from parents and from local authorities, grants from funding bodies wishing to support community groups and advancement in education and donations from social enterprises, principally Strategic Developments International Ltd (SDI). Our main expenditure is attributed to the running costs of the College. This growing project allows the charity to provide sustainable support to young people engaging in SML. Our key objectives are:

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**REPORT OF THE TRUSTEES - CONTINUED**

- Promote and develop the Brighton College
- Expand the capacity of the College by running an afternoon programme
- Provision of a web site with free access to published articles and information about SML
- Publication of free newsletters and articles about our work
- Provision of events to disseminate SML
- Provision of seminars on educational issues
- Work with other local organisations to develop the College in Sussex
- Collaboration with universities – including research, organising educational events and taking students on placements at the College
- Providing volunteer opportunities for adults
- Welcoming visitors to the College to learn about our work

**2.3 How the Centre for Self Managed Learning activities deliver public benefit**

Public benefit is delivered through the activities of the Self Managed Learning College which provides opportunities for young people age 9 – 17 (the beneficiaries) to take responsibility for their learning and future direction whilst supporting and challenging one another. In this way, they develop the capability for life-long learning and are far better prepared to take their place in society as self-reliant citizens. One example of the results achieved is that all the students leaving the College at 16 have gone on to further education, sixth form college, jobs or self-employment, i.e. the College has had no NEETs since its beginnings in 1999. This record is particularly impressive given that some students in the College are those who have not succeeded in school.

**3.0 ACHIEVEMENTS AND PERFORMANCE IN 2020/21**

**3.1 Covid-19 Pandemic**

The continuation of the Covid-19 Pandemic throughout 2021 has required the charity to make permanent adjustments to the new normal. Social distancing and the potential need to transition between in-person and online working is now part of our normal working practices. Despite the continued challenges the charity has increased its reserves this year. The Board of Trustees believes the need for Self Managed Learning is more pressing than ever and in investing in setting up an afternoon programme to offer places to more young people.

**3.2 Board of Trustees**

There have been no additions to or retirements from the Board of Trustees in 2020/21. The Trustees continues to meet three times a year via Zoom.

**3.3 Self Managed Learning College**

Carl Brady has now completed his first full academic year as the College Coordinator. Carl has done well, working with Dr Cunningham, to adjust to the permanent changes brought in by the Covid-19 Pandemic.

The average number of enrolled students through-out the year was 37 out of a maximum capacity of 42. Services were provided by 8 Learning Advisers.

**REPORT OF THE TRUSTEES - CONTINUED**

In September 2021 the College is introducing an afternoon programme which will run between the hours of 1:15pm and 4:00pm. Due to the shorter length the annual fee will be £3,300.

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For the start of the new financial year, there are 42 students enrolled in the morning programme with 12 enrolled to start the new afternoon programme. There are 8 additional young people awaiting trial weeks. We aim to increase the number of Learning Advisers to 9 in the new term.

Over the year we have had reduced funding from the Starr Trust in Hove, which has increased the importance of our hardship fund. The Trustees are very grateful to the Dewan Foundation for their donation which has allowed us to recruit an experienced fund raiser, Paul Elgood, who is working to increase our hardship fund and funding for new projects.

### **3.4 New and Other Projects**

The Action Group continues to evaluate ideas and potential projects. During 2020-21 three proposals were presented to the Trustees: The Afternoon programme, an Exam Centre and a pilot for a new college in Bristol. The trustees prioritised setting up the afternoon programme.

Throughout 2021-22 the Action Group will monitor opportunities for starting additional new projects.

## **4.0 FINANCIAL REVIEW**

The financial statements are set out on pages 8 to 14. 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 for Smaller Entities (effective January 2015).

### **4.1 Overview**

The year ended 31<sup>st</sup> August 2021 ended with net income over expenditure of £62,821 (2020 – £47,356), £38,120 of which was unrestricted, and was added to general reserves which now stand at £207,302 (2020 – £169,182).

Total income for 2020/21 amounted to £226,194 compared to £179,489 in the previous year, an increase of £46,705 from 2019/20.

Total expenditure for 2020/21 amounted to £163,373 compared to £132,133 in the previous year, an increase of £31,240 from 2019/20.

In line with SORP FRS (102), expenditure is analysed into two main categories; charitable activities and raising funds for the charity. Charitable activities comprise the main work of the charity.

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**REPORT OF THE TRUSTEES – CONTINUED**

**4.2 Financial outlook**

College fees have been held at £3,990 per year and the deposit held at £750 for 2021/22. The Trustees approved a fee increase to £4,500 per year for 2022/2023. The fee for the new afternoon session will increase from £3,300 to £3,600 per year for 2022/2023.

Although the college building cannot run at its previous capacity during an ongoing pandemic, the College Coordinator and Chair of Governors have demonstrated that the college can be run remotely and there is still a need for this service. A combined approach of smaller concurrent numbers in the current physical building with online facilities will allow us to support a maximum of 42 students.

This flexibility means an ongoing pandemic is unlikely to affect our financial stability. Our aim is to direct a small amount of reserves into new projects while maintaining a reserves policy of approximately 12 months.

Trustees are therefore confident about the financial outlook.

**4.3 Reserves policy**

The Centre for Self Managed Learning is committed to using its resources in pursuit of its charitable objectives. It is also committed to maintaining a level of reserves that is prudent to meeting ongoing liabilities, sufficient to ensure that all delivery commitments can be met and to protect the long-term future of the Centre for Self Managed Learning operations. The Centre for Self Managed Learning reserves policy seeks to balance these priorities.

As income is comprised almost entirely of student fees, the trustees consider it prudent to maintain their level of reserves at a level that represents approximately 12 months expenditure of the charity, based on planned expenditure for that year. As at 31<sup>st</sup> August 2021, unrestricted reserves were £207,302 which represents over 17 months of unrestricted fixed and variable costs at 2020/21 levels. As fixed costs are limited to those associated with the Co-ordinator post and premises (lease, etc.), trustees are confident they have sufficient reserves for the forthcoming 12 months. The level of reserves will continue to be monitored each term and appropriate action will be taken if reserves fall below the desired range.

**5.0 STATEMENT OF TRUSTEE RESPONSIBILITIES**

The Trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of the affairs of the company and of the results of the company for that period. In preparing these financial statements, the Trustees are required to

- select suitable accounting policies and then 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 company will continue to operate.

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**REPORT OF THE TRUSTEES – CONTINUED**

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at anytime the financial position of the charitable company and enables them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Trustees on ...7<sup>th</sup> December 2021... and signed on their behalf by:

A handwritten signature in black ink that reads "Sam Story". The signature is written in a cursive, flowing style.

.....  
Sam Story  
Trustee / Director

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**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CENTRE FOR SELF MANAGED LEARNING LIMITED (the 'Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2021.

**Responsibilities and basis of report**

As the charity's trustees (who are also the directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

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 accounts to be reached.

Jason Foxwell FCCA FCIE  
independent-examiner.net  
39 Enfield Road  
Poole  
BH15 3LJ

Signature.....

Date: 19 December 2021

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**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31<sup>ST</sup> AUGUST 2021**

|                                    | Note | Unrestricted<br>Funds | Restricted<br>Funds | Total<br>2021  | Unrestricted<br>Funds | Restricted<br>Funds | Total<br>2020  |
|------------------------------------|------|-----------------------|---------------------|----------------|-----------------------|---------------------|----------------|
|                                    |      | £                     | £                   | £              | £                     | £                   | £              |
| <b>Income from:</b>                |      |                       |                     |                |                       |                     |                |
| Donations & grants                 |      | 9,876                 | 46,726              | 56,602         | 8,133                 | -                   | 8,133          |
| Charitable activities              | 2    | 168,523               | -                   | 168,523        | 170,473               | -                   | 170,473        |
| Investments                        |      | 1,069                 | -                   | 1,069          | 883                   | -                   | 883            |
| <b>Total</b>                       |      | <b>179,468</b>        | <b>46,726</b>       | <b>226,194</b> | <b>179,489</b>        | <b>-</b>            | <b>179,489</b> |
| <b>Expenditure on:</b>             |      |                       |                     |                |                       |                     |                |
| Charitable activities              | 4    | 141,348               | 22,025              | 163,373        | 132,133               | -                   | 132,133        |
| <b>Total</b>                       |      | <b>141,348</b>        | <b>22,025</b>       | <b>163,373</b> | <b>132,133</b>        | <b>-</b>            | <b>132,133</b> |
| <b>Net income</b>                  |      | <b>38,120</b>         | <b>24,701</b>       | <b>62,821</b>  | <b>47,356</b>         | <b>-</b>            | <b>47,356</b>  |
| Transfers between funds            |      | -                     | -                   | -              | -                     | -                   | -              |
| <b>Net movement in funds</b>       | 3    | <b>38,120</b>         | <b>24,701</b>       | <b>62,821</b>  | <b>47,356</b>         | <b>-</b>            | <b>47,356</b>  |
| <b>Reconciliation of funds:</b>    |      |                       |                     |                |                       |                     |                |
| Total funds brought forward        |      | 169,182               | -                   | 169,182        | 121,826               | -                   | 121,826        |
| <b>Total funds carried forward</b> |      | <b>207,302</b>        | <b>24,701</b>       | <b>232,003</b> | <b>169,182</b>        | <b>-</b>            | <b>169,182</b> |

All amounts relate to continuing activities.

There have been no recognised gains or losses other than the result for the financial year and all surpluses or deficits have been accounted for on an historical cost basis.

The Statement of Financial Activities also complies with the requirements of an income and expenditure account under the Companies Act 2006.

The notes on pages 10 to 14 form part of these financial statements

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**BALANCE SHEET AS AT 31<sup>ST</sup> AUGUST 2021**

|                                   | Note | 2021                  | 2020           |
|-----------------------------------|------|-----------------------|----------------|
|                                   |      | £                     | £              |
| <b>Fixed Assets</b>               |      |                       |                |
| Tangible Assets                   | 7    | -                     | -              |
| <b>Current Assets</b>             |      |                       |                |
| Debtors                           | 8    | 5,000                 | 5,239          |
| Cash at Bank and in hand          |      | 245,739               | 178,565        |
|                                   |      | <u>250,739</u>        | <u>183,804</u> |
| <b>Creditors:</b>                 | 9    |                       |                |
| Amounts falling due within 1 year |      | (18,736)              | (14,622)       |
| <b>Net Current Assets</b>         |      | <b>232,003</b>        | 169,182        |
| <b>Net Assets</b>                 | 10   | <u><b>232,003</b></u> | <u>169,182</u> |
| <b>Reserves</b>                   |      |                       |                |
| Unrestricted Funds                |      | 207,302               | 169,182        |
| Restricted Funds                  |      | 24,701                | -              |
| <b>Total Funds</b>                |      | <u><b>232,003</b></u> | <u>169,182</u> |

For the year ending 31<sup>st</sup> August 2021, the company was entitled to exemption from audit under Section 477 of the Companies Act 2006. The members have not required the company to obtain an audit of its financial statements for the year ended 31<sup>st</sup> August 2021 under Section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006,
- preparing financial statements that give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit and loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance to the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

The financial statements were approved by the board of Directors on ...7<sup>th</sup> December 2021... and were signed on its behalf by:

...  .....

Sam Story  
Director / Trustee

The notes on pages 10 to 14 form part of these financial statements

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> AUGUST 2021**

**1. ACCOUNTING POLICIES**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

a) ***Basis of Preparation***

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 (FRS102) (effective 1 January 2015) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

These financial statements have been prepared on the going concern basis. The charity has sufficient reserves, and the trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

b) ***Income***

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

Income from government and other grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from contracts is recognised on an earned basis in the year in which the conditions for receipt are met.

c) ***Funds***

The accounts distinguish between restricted and unrestricted funds. The former have been raised by the charity for specific purposes or are received from donors and are subject to restrictions on the purposes for which they may be used. Unrestricted funds are those where there are no externally imposed restrictions and are available for use at the discretion of the Trustees for expenditure on its objects or appropriated to reserves for internally designated purposes.

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d) ***Expenditure***

Expenditure is recognised in the period in which it is incurred.

Expenditure on grants is recorded once the Charity has made an unconditional commitment to pay the grant and this has been communicated to the beneficiary or the grant has been paid, whichever is the earlier.

Expenditure is allocated to the particular activity where the cost relates directly to that activity. Support costs include central functions and have been allocated to activity cost categories on the basis consistent with the use of resources. Allocations are predominantly based on usage and staff time expended.

e) ***Depreciation and Fixed Assets***

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life which in all cases is estimated at 3 years. The company does has a minimum value of £500 for capitalisation of fixed assets.

f) ***Operating leases***

Rentals payable under operating leases are charged on a straight line basis over the terms of the lease.

**2. INCOME – CHARITABLE ACTIVITIES**

|                             | Unrestricted   | Restricted | 2021           | 2020           |
|-----------------------------|----------------|------------|----------------|----------------|
|                             | £              | £          | £              | £              |
| Sussex Community Foundation | -              | -          | -              | 4,928          |
| SDLC Fees                   | 150,151        | -          | 150,151        | 161,155        |
| Other fees                  | -              | -          | -              | 4,190          |
| Arts awards                 | -              | -          | -              | 200            |
| Student deposits            | 17,363         | -          | 17,363         | -              |
| Other income                | 1,009          | -          | 1,009          | -              |
|                             | <b>168,523</b> | <b>-</b>   | <b>168,523</b> | <b>170,473</b> |

**3. NET MOVEMENT IN FUNDS FOR THE YEAR**

|                                 | 2021 | 2020 |
|---------------------------------|------|------|
|                                 | £    | £    |
| This is stated after charging : |      |      |
| Depreciation                    | Nil  | 200  |
| Independent examiner's fees     | 575  | 600  |

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**FOR THE YEAR ENDED 31<sup>ST</sup> AUGUST 2021 – CONTINUED**

**4. EXPENDITURE**

|                                        | 2021           | 2020           |
|----------------------------------------|----------------|----------------|
| <b>Charitable activities:</b>          |                |                |
|                                        | £              |                |
| <u>Direct costs</u>                    |                |                |
| Sussex Community Foundation            | 2,482          | 2,071          |
| Tutoring fees                          | 48,367         | 51,642         |
| Volunteer expenses                     | -              | 121            |
| Training                               | -              | 827            |
| Subsistence & travel                   | 91             | 298            |
| Recruitment & consultant appointment   | 3,750          | 2,542          |
| Student trips & resources              | 270            | 170            |
| Projects                               | 2,860          | -              |
| Computer & I.T. costs                  | 2,267          | 4,143          |
| Rent                                   | 20,000         | 20,000         |
| Service charges                        | 2,860          | 1,500          |
| Insurance                              | 1,014          | 1,778          |
| Utilities & phone                      | 5,037          | 2,908          |
| Maintenance & cleaning                 | 1,743          | 1,082          |
| Canteen                                | 322            | 201            |
| Hardship payments                      | 19,165         | -              |
| DBS checks                             | 496            | 94             |
| Exam centre                            | 600            | -              |
| Depreciation                           | -              | 200            |
|                                        | <b>111,324</b> | <b>89,577</b>  |
| <u>Support costs</u>                   |                |                |
| Salaries and employers NI              | 33,756         | 28,471         |
| Pension                                | 1,873          | 468            |
| Marketing fees, printing & advertising | 7,213          | 9,013          |
| Subscriptions                          | 86             | 212            |
| Office costs                           | 123            | 1,357          |
| Events & meetings                      | -              | 102            |
| Stationery & resources                 | 1,146          | -              |
| Book-keeping                           | 1,776          | 1,349          |
| Payroll                                | 561            | 432            |
| Bank charges                           | 84             | 65             |
| Bad debt charges / refunds             | 598            | -              |
| Other support costs                    | 559            | 487            |
|                                        | <b>48,474</b>  | <b>41,956</b>  |
| <u>Governance</u>                      |                |                |
| Accountancy & independent examination  | 575            | 600            |
| Service agreement                      | 1,560          | -              |
| Legal fees                             | 1,440          | -              |
|                                        | <b>3,575</b>   | <b>600</b>     |
| <b>Total charitable activities</b>     | <b>163,373</b> | <b>132,133</b> |

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**5 STAFF COSTS**

|                       | <b>2021</b>          | 2020          |
|-----------------------|----------------------|---------------|
|                       | <b>£</b>             | £             |
| Salaries and wages    | <b>23,002</b>        | 25,680        |
| Social Security costs | <b>10,754</b>        | 2,791         |
| Pension costs         | <b>1,873</b>         | 468           |
|                       | <b><u>35,629</u></b> | <u>28,939</u> |

The average number of persons employed by the company during the year was 1 (2020: 1).

No employee received emoluments in excess of £60,000.

Centre for Self Managed Learning Limited considers that the key management personnel comprise the Board of Trustees, the Chair of Governors and the Co-ordinator. The total employee benefits of the key management personnel of the charity were £35,629 in the year (2019: £28,939), which were made in respect of the Co-ordinator.

**6 TRUSTEES' REMUNERATION AND REIMBURSED EXPENSES**

No Trustee received any emoluments (2020: £NIL) or reimbursed expenses (2020: NIL).

**7. TANGIBLE FIXED ASSETS**

|                                        | <b>Computer<br/>Equipment</b> |
|----------------------------------------|-------------------------------|
|                                        | <b>£</b>                      |
| <b>Cost</b>                            |                               |
| At 1 September 2020 and 31 August 2021 | <b><u>4,807</u></b>           |
| <b>Depreciation</b>                    |                               |
| At 1 September 2020 and 31 August 2021 | <b><u>4,807</u></b>           |
| <b>Net Book Value</b>                  |                               |
| At 31 August 2020 and 31 August 2021   | <b><u><u>-</u></u></b>        |

**8. DEBTORS**

|                                 | <b>2021</b>         | 2020         |
|---------------------------------|---------------------|--------------|
|                                 | <b>£</b>            | £            |
| Rent deposit                    | <b>5,000</b>        | 5,000        |
| Debtors (pending debt recovery) | -                   | 16           |
| Prepayments                     | -                   | 223          |
|                                 | <b><u>5,000</u></b> | <u>5,239</u> |

**CENTRE FOR SELF MANAGED LEARNING LIMITED**  
**(A Company Limited by Guarantee)**  
**Company Number: 02814910**  
**Charity Number: 1110315**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> AUGUST 2021 – CONTINUED**

**9. CREDITORS:** Amounts falling due within one year

|                                                  | 2021          | 2020          |
|--------------------------------------------------|---------------|---------------|
|                                                  | £             | £             |
| Trade creditors                                  | 3,172         | 696           |
| Hardship Fund (moved to restricted fund in 2021) | -             | 10,076        |
| Fees in advance                                  | 14,989        | 3,250         |
| Accruals                                         | 575           | 600           |
|                                                  | <u>18,736</u> | <u>14,622</u> |

**10. RESTRICTED FUNDS**

|                                  | Hardship<br>Fund<br>£ | Fundraiser<br>Fund<br>£ |
|----------------------------------|-----------------------|-------------------------|
| Balance at 1 September 2020      | -                     | -                       |
| Income                           | 23,726                | 23,000                  |
| Expenditure                      | (19,165)              | (2,480)                 |
| <b>Balance at 31 August 2021</b> | <u><b>4,561</b></u>   | <u><b>20,140</b></u>    |

The Hardship Fund is monies donated to be used towards meeting fees for those unable to meet the full fees. The balance was shown as a creditor in the previous financial year but moved to a restricted fund this year.

The Fundraiser Fund is monies donated towards the costs of our Fundraiser who started towards the end of the financial year. The balance will be used towards the costs in the next financial year.

**11. COMMITMENTS UNDER OPERATING LEASES**

At 31<sup>st</sup> August 2021, the charity had the following commitments under non-cancellable operating leases payable as follows:

| <b>Premises</b>            | <b>2021</b>          | <b>2020</b>          |
|----------------------------|----------------------|----------------------|
|                            | £                    | £                    |
| Payments due:              |                      |                      |
| Within one year            | 20,000               | 20,000               |
| Between two and five years | -                    | 20,000               |
|                            | <u><b>20,000</b></u> | <u><b>40,000</b></u> |

**12. TAXATION**

The company is a Registered Charity and, under section 505(i) of the Income and Corporation Taxes Act 1988, is exempt from Corporation Tax on its charitable activities.