



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	Day	Month	Year		Day	Month	Year
	1	Aug	2020		31	July	2021

Section A Reference and administration details

Charity name Preston Vocational Centre

Other names charity is known by PVC

Registered charity number (if any) 1135863

Charity's principal address St Paul's Road

Preston

Postcode

PR1 1PX

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Julie Bather	Chair	Resigned from the Board on 1 st March 2021. Chair up to 1 st March 2021.	Preston Vocational Centre
2	Rob Wakefield			Community Gateway Association
3	Maureen Boland			Preston Vocational Centre
4	Sian Elcomb			Preston Vocational Centre
5	Michael Higgins	Chair	Vice Chair up to 1 st March 2021. Chair from 1 st March 2021.	Preston Vocational Centre
6	Chris Keeney			Preston Vocational Centre
7	Trevor Hart	Vice Chair	Vice Chair from 1 st March 2021.	Preston Vocational Centre
8	Amanda Watson			Preston Vocational Centre
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Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

Claire Smith – Executive Lead for PVC & Head of Culture and Engagement at Community Gateway Association (Parent)

Craig Garner – PVC Company Secretary

Martin Grayston - PVC Centre Manager

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Memorandum and Articles of Association
How the charity is constituted (eg. trust, association, company)	Company Limited by Guarantee
Trustee selection methods (eg. appointed by, elected by)	Appointed by the PVC Board in line with Group Policies

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

PVC was established in February 2009 and became a charity in May 2010. On 1st August 2013, PVC became a subsidiary of Community Gateway Association Ltd (CGA) and an Intra Group Agreement was signed. The Intra Group Agreement was last reviewed and approved by the Parent and Subsidiary Boards in February 2020 and is next due for review in February 2023.

PVC delivers construction based vocational training and has become highly regarded amongst partners and stakeholders as a specialist construction training facility. PVC has a trading subsidiary, Preston Construction Centre Limited which is currently dormant.

The Charity draws its Trustees from both the public and private sector, including specialist skills from the education sector. The PVC Board is continually developing using a system of annual collective and individual appraisals that enable the Board to recognise both the strengths and any skill gaps that may need addressing. An induction programme is provided for new Trustees and ongoing training is delivered via a range of methods including Planning Days and attendance at external conferences and seminars. Succession plans for future Trustee recruitment are in

<p>place to ensure PVC maintains the required knowledge, skills and experience.</p> <p>PVC has a risk management framework in place and the risk register is regularly reviewed by the Management Team, PVC's Board and the Risk Review Group of the parent, Community Gateway Association. An ongoing risk during 2020/21 has been the Covid-19 pandemic and the impact on students being able to attend the Centre, however mitigating actions have been taken to enable the Centre to continue operating and minimise financial losses.</p> <p>PVC has adopted the Charity Governance Code and undertakes an annual assessment of compliance. Any areas of improvement identified are included in a governance action plan and the Board monitor implementation of the action plan throughout the year.</p>
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Section C	Objectives and activities
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Summary of the objects of the charity set out in its governing document

To advance the education of children, young people and adults, especially those living within the Preston area, in particular through provision of vocational training, supporting their personal development, and equipping them for further education, employment and training.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

PVC provides vocational training opportunities in a wide range of construction skills which include; Brickwork, Plastering, Painting & Decorating, Carpentry, Joinery, and Building Maintenance for young people and adults from around Preston and the surrounding Districts.

Alongside the vocational training, we provide pastoral wrap around support to create a positive, inclusive and supportive environment.

We operate under three key themes which are:

- Pre 16
- Post 16 Not in Employment, Education, or Training (NEET)
- Adults

VISION STATEMENT

Building Skills – Building Futures

MISSION STATEMENT

To deliver the highest quality construction based vocational training and support to enable young people and adults to gain skills, qualifications and confidence to enhance their potential and build a positive future.

VALUES

We developed a suite of values in partnership with our learners, to set out the expectations of everyone and our commitment to how we will do things. Our six values are:

Inclusive – We embrace the differences that come from a wide range of backgrounds. We ensure everyone has the opportunity to learn and grow.

Passionate – We are passionate in our approach to inspire learning and celebrate success.

Respectful – We encourage and promote positive responses towards people, our activities and most importantly ourselves.

Integrity – We unconditionally promote being open, honest and transparent in all that we do.

Empowering – Through training and support we enable people to realise their full potential and improve their futures.

Quality – We have a commitment to exceed expectations in everything we do.

Many of PVC's learners come from a range of providers and include Key Stage 4, 14 to 16 year old pupils from mainstream education, those who are SEND (Special Educational Needs & Disability), as well as post 16 year old pupils. Many of our post 16 learners are often disaffected or disengaged and need a transition to work programme.

PVC is able to deliver its mission through the continuing development of existing and new partnerships which foster true collaborative working.

These include local high schools, Pupil Referral Units, Special Educational Needs and Disabilities (SEND) schools, Youth Offending Team, Child Action North West (CANW) Lancashire Constabulary's Early Action Team, Lancashire Care NHS Foundation Trust, Lancashire Children's Social Care, Lancashire Probationary Service and local Community organisations.

PVC has also received grant funding from the Office of the Police & Crime Commissioner for Lancashire and received sponsorships for the Annual Awards Evening from: Conlon Construction, Travis Perkins, Community Gateway, JFN Integrated Solutions and SIKA Ltd.

Furthermore, PVC's retained its Specialist Partner status to deliver NEET Provision to 16–24 year olds and funding for this programme has now been extended to March 2023.

It is our aim to support anyone who requires the type of learning which we provide, and our experience to date has shown we can work with a range of providers with a diverse learner population.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

We do not make grants to organisations or individuals.

Any surpluses are re-invested back into the business for its further development and to build up adequate reserves in line with the business plan, in order to enable PVC to invest in future growth.

We are supported by a small number of volunteers, who provide valuable skills, resource and in particular are positive role models for our young people.

Summary of the main achievements of the charity during the year

Preston Vocational Centre has a growing reputation through the work we deliver with partner schools in Preston and the surrounding areas.

The ongoing Covid-19 pandemic continued to impact PVC in 2020/21 however the Centre was able to remain open throughout the year. The Centre's adapted delivery measures remained in place to ensure staff and student safety.

PVC delivered specialist vocational provision to a total of 228 beneficiaries in 2020/21, including 157 learners from 21 high schools across Lancashire. This resulted in 59 learners achieving a BTEC qualification in Construction. In addition, 11 learners attended our Post 16 provision with a further 33 adult beneficiaries attending the Centre through various grant funded projects.

The qualifications delivered included the BTEC Award, BTEC Level 1 Certificate, and BTEC Extended Certificate. There are a small number of learners who attended our Building Skills Schools programme who are on a two year programme. These students will receive BTEC and City & Guilds qualification certificates upon completion of the course.

Training programmes are also offered for those learners with Special Educational Needs and Disabilities (SEND), often with behavioural or medical needs, with a need for specialist training provision at higher teacher to pupil ratios.

PVC's grant funded projects include:-

- Post 16 Pre-apprenticeship programme provides targeted provision for 16-18 NEET's in partnership with the Lancashire Employment & Skills Executive Partnership (LESEP) and is funded through the European Social Fund.
- More Positive Together is delivered in partnership with Active Lancashire and aims to engage and support individuals who are unemployed or economically inactive, who may have multiple social, emotional and economic barriers. We deliver construction workshops in decorating, plumbing, general maintenance, brickwork, joinery, painting, and plastering as well as employability support. This project is funded through the European Structural & Investment Fund programme through Active Lancashire..
- Active Lancashire funded a Befriending Project to encourage young people to connect with their friends and maintain a positive mental and physical wellbeing. PVC delivered a Football Challenge with over 30 learners getting involved.
- Procure Plus included PVC in their bid application for funding from CITB's Construction Skills Fund. This project supports individuals to start their careers in construction.

Section D

Achievements and performance

Other notable highlights were:

- 90% of 2021 school learners and post 16 are now in education or employment opportunities

PVC continued to widen their geographical footprint across Lancashire with the development of new partnerships with schools. PVC also supported grassroots organisations by continuing to deliver a number of projects, which benefit the local community while enabling learners to gain real life work experience. Furthermore, by building social resilience within those beneficiaries who engage with our projects we have established healthy relationships fostered through mentoring support, which in turn develops life skills and improves community cohesion and mutual understanding between diverse local communities.

Finally, PVC continues to receive generous donations from Warburtons to provide our learners with breakfast at break times. We hope that this is the start of a wider partnership with other organisations.

Section E

Financial review

Brief statement of the charity's policy on reserves

2020/21 Financial Review

As of 31st July 2021, PVC's reserves were £95,203. All surpluses (when generated) are reinvested back into the business for its further development and to build up adequate reserves. As the financial position of PVC continues to improve, this will allow PVC to increase its reserves and assist the company's growth.

The Trustees will continue to monitor fund values to ensure the timely use of donations in accordance with donors' wishes.

PVC aims to hold cash reserves in the region of £40,000 to £60,000 to allow it to cover its operating costs for two to three months should anticipated income not materialise. The Trustees' Reserves Policy is to monitor reserve levels on an ongoing basis in light of charitable spending and the level of charitable giving to PVC.

Details of any funds materially in deficit

None at present

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has

In 2020/21 the majority of PVC's income, £325,726 (91.16%) was received from the delivery of construction courses to 14 to 18 year olds. The remainder of the income £31,590 (8.84%) was received from donations and successful bids for grant funding to carry out programmes of work, with funding received from European Structural and Investment Fund (ESIF), and the European Social Fund 'More positive Together' initiative.

supported the key objectives of the charity;	Income from both school and grants was lower than in the previous year as a result of continued disruption from the Covid-19 pandemic which reduced the capacity for learners to attend. Potential risks were identified at an early stage and steps taken to control costs, minimising losses.
• investment policy and objectives including any ethical investment policy adopted.	


Section F Other optional information

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Section G Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Michael Higgins	
Position (eg Secretary, Chair, etc)	Chair	
Date	29 TH April 2022	



Annual Report and Financial Statements

Year ended 31st July 2021

Company Registration Number: 07085396
Charity Registration Number: 1135863

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Board of Directors, Executives and Advisors

<p>Board of Trustees M J Higgins (Chair from 2nd March 2021) J Bather (Resigned from Board/Chair to 2nd March 2021) M Boland R Wakefield S Elcomb C Keeney T Hart A Watson</p> <p>Company Secretary Craig Garner</p>	<p>Advisors Independent Auditor Rushtons Chartered Accountants and Business Advisers Shorrock House 1 Faraday Court Fulwood Preston PR2 9NB</p> <p>Bankers Barclays Bank PLC 1st Floor 3 Hardman Street Spinningfields Manchester M3 3HF</p>
<p>Registration Details</p> <p>Charity Name: Preston Vocational Centre Ltd</p> <p>Registered Office & Principal Office: Preston City Council Services Site, St Paul's Road, Preston, Lancashire, PR1 1PX.</p> <p>Charity Registration Number: 1135863</p> <p>Company Registration Number: 07085396</p>	

Preston Vocational Centre Ltd

Trustees' Report

The Trustees of Preston Vocational Centre (PVC) present their annual report and audited accounts for the year ended 31 July 2021 and confirm they comply with the requirements of the Charities Act 2011, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Structure Governance and Management

PVC (Company No. 07085396) was established in February 2009. PVC converted to a charity in May 2010 and became a subsidiary of Community Gateway Association Ltd (CGA) (Company No. IP29838R) following the signing of an intra-group agreement on 1 August 2013.

The Charity draws its trustees from both the public and private sector, including specialist skills from the education sector.

Following best practice governance principles, the PVC Board has a range of knowledge, skills, and expertise, including commercial and educational experience. The PVC Board is continually developed using a system of collective and individual appraisals performed annually. This enables PVC to assess both the strengths and skill gaps so appropriate training can be provided. This process also allows for succession planning to the Board which aims to further strengthen governance.

PVC has a trading subsidiary, Preston Construction Centre Limited, which is currently dormant.

PVC's main focus is on establishing a centre of excellence in construction trades and being regarded as a construction specialist training facility in Preston. The principal objective of PVC is to advance the education of children, young people and adults, especially those living within the Preston area. This will be through the provision of vocational training, supporting their personal development and equipping them for further education, employment and training.

PVC is an inclusive learning environment which aims to provide all young people with suitable skills and qualifications to allow them to progress in their future adult working lives.

Trustees' Report (continued)

The Centre operates under the strap line of "Building Skills - Building Futures" and delivers its activities under three thematic areas which are:

- Pre 16 years old
- Post 16 years old
- Adult learners

Our Mission / Values

PVC is committed to delivering the highest quality construction based vocational training and support to enable young people and adults to gain skills, qualifications and confidence to enhance their potential and build a positive future. In order to achieve the mission, we strive to live the following values:

- Inclusive - We embrace the differences that come from a wide range of backgrounds. We ensure everyone has the opportunity to learn and grow.
- Passionate - We are passionate in our approach to inspire learning and celebrate success.
- Respectful - We encourage and promote positive responses towards people, our activities and most importantly ourselves.
- Integrity - We unconditionally promote being open, honest and transparent in all that we do.
- Empowering - Through training and support we enable people to realise their full potential and improve their futures.
- Quality - We have a commitment to exceed expectations in everything we do.

Our Commitment

We strive to be the first choice for schools, learners and other stakeholders who require vocational training provision leading to a progressive and recognised learning route to continue to the world of work. We continually set high standards and go the extra mile to set us apart from any competitors. We are dedicated to bringing those young people at risk of not entering training, employment or education and equipping them with the confidence and skills to move forward. We work with all our learners to achieve a recognised qualification and where this is not appropriate, get them to a level upon where they can build themselves a positive future.

We have a proven track record and a well-established good reputation for being committed to providing construction vocational training in painting and decorating; joinery and carpentry; building maintenance; brickwork; and plumbing and plastering.

Trustees' Report (continued)

We provide high quality pastoral support to young people, adults and communities of Lancashire. We offer accredited and non-accredited learning and development opportunities that supports positive steps towards achieving personal economic and social potential within an inclusive learning environment that is focused on the needs of participants.

Operating Review 2020 / 2021

Impact of Covid-19

The outbreak of Covid-19 and the social distancing measures which continued into the 2020/21 financial year presented both operational and financial risks that have been successfully managed. The Centre remained open for learners throughout the year, operating in accordance with government guidelines, but student numbers were reduced due to the restrictions placed on both schools and the Centre. Although a deficit of £15,296 is reported for the year, it is at a level which can be funded from reserves accumulated in previous years and does not affect the future operation of the Centre. Management of the Covid-19 financial risks throughout the year focussed on minimising the deficit through a combination of controlling costs and protecting income.

The approach taken by PVC centred on pragmatism, following the relevant Covid-19 restrictions and the specific guidance issued to the education sector. We retained a clear focus on the health, safety and wellbeing of colleagues and students whilst continuing to deliver quality training and education. A number of adjustments were made at the centre to reconfigure the teaching areas to allow for social distancing and the implementation of enhanced cleaning measures so that learning could continue in safe and secure environment.

The financial and operational impact of the Covid-19 pandemic included reduced schools' income due to fewer learners attending, limited capacity to deliver programmes attracting external funding and increased costs as a result of enhanced cleaning.

Aims and Objectives

2020/21 was the third year of our 2018-21 Business Plan.

Trustees' Report (continued)

Operating Review (continued)

The Business Plan set out our aims and objectives to build upon the success of the Centre, particularly focusing in the following areas.

- **Objective 1: Schools Provision** - *we aim to grow our schools' provision, retaining the mix of school types and ensuring schools remain our primary business.*
- **Objective 2: Funded Programmes** - *we aim to grow our offer to the local community working with partners and funders.*
- **Objective 3: Community Engagement** - *we aim to continue to develop our business, engaging with the local community and delivering social value.*
- **Objective 4: Financial Strength and Governance** – *we aim to ensure that PVC achieves an annual surplus and is a well run organisation.*

Each objective has its own suite of Key Performance Indicators (KPIs) that are reported to the Board on a regular basis. The key highlights for 2020/21 are summarised below.

- We delivered specialist vocational provision to a total of 184 students from 23 schools across Lancashire of which 106 were from schools that support behaviour, emotional and social difficulties; 40 were from mainstream schools; and 36 were from schools with special educational needs or disabilities.
- Of the 71 school and sixth form leavers in July 2021, 59 (83%) achieved a BTEC level 1 qualification in construction.

Trustees' Report (continued)

Operating Review (continued)

- We delivered specialist vocational provision to a total of 44 non-school students programmes including: -
 - **Post 16 Study Programme** – this programme was delivered through European Structural & Investment Fund (ESIF funding), and has enabled 11 students who are Not in Employment, Education, or Training (NEET) to develop the basic skills in general construction and building maintenance, with 6 of these achieving a BTEC level 1 qualification in construction.
 - **More Positive Together** - 33 students engaged with the European Social Fund More Positive Together provision which provides employment and skills training.
- Our volunteer and work experience programme has supported 2 adult volunteers to develop their workplace skills. PVC also engaged with 3 University of Central Lancashire (UCLAN) social work students on 70-day placements.
- We operate a safe working environment with no RIDDOR reportable incidents affecting members of staff, students, or other visitors to the centre.
- The BTEC qualification offered by the Centre has ceased at the end of the academic year. Its replacement does not meet the needs of the learners who attend PVC and therefore an alternative qualification has been sought. From September 2021, learners attending PVC will work towards achieving the City and Guilds Construction Level 1 which has been approved following consultation with schools, colleges and partners.

Trustees' Report (continued)

Financial Review

A deficit for the year of £15,296 is reported due to a decrease in both core school income and grant income as a result of the disruption caused by the Covid-19 pandemic. The potential risks arising from the pandemic were identified at an early stage and steps were taken to control costs in order to minimise losses which may arise. Despite the deficit, PVC remains in a strong financial position due to reserves accumulated in previous years. A summary of PVC's Statement of Financial Activities for the past three years is shown below.

	2018/19	2019/20	2020/21
	£	£	£
Total Income	421,126	438,375	357,316
Total Expenditure	381,826	382,954	372,612
Surplus/(Deficit)	39,300	55,421	(15,296)

The 2020/21 deficit is principally due to a £81,059 decrease in income, offset by a reduction in costs of £10,342. Schools Income of £325,726, grant income of £26,525 and donations of £5,065 were realised; however due to the Covid-19 pandemic impacting on the capacity of the centre, PVC was unable to meet its 'New Business Target' of £81,674.

In 2020/21 the majority of PVC's income, £325,726 (91.16%) was received from the delivery of construction courses to 14 to 18-year olds. The remainder of the income £31,590 (8.84%) was received from donations and successful bids for grants to carry out programmes of work with funding received from European Structural and Investment Fund (ESIF) and the European Social Fund 'More positive Together' initiative.

The Statement of Financial Position shows fixed assets with value of £14,522, including a portacabin purchased in 2020/21 to increase capacity at the centre facilitating operation in a Covid secure manner.

Looking forward, 2021/22 marks the start of a new 5-year Business Plan. The 2021-26 plan is focussed on Covid-19 recovery and re-establishing previous levels of performance. The impact of Covid-19 on our colleagues, students and communities cannot be underestimated and PVC will continue to face challenges as we adapt to the new environment.

Trustees' Report (continued)

Financial Review (continued)

The 2021-26 Business Plan is centred around 4 key themes:

- Schools Performance – we will build on our positive reputation and grow our existing schools and post 16 programme;
- Student Pathways – we will support each student to achieve their preferred positive destination, providing choice and opportunity for a successful future;
- Funded/Community Programmes – we will continue to deliver upon our social purpose and seek to secure grant funding which complements our work and adds value to our learners and the local community;
- Finance and Governance – we will ensure that PVC strengthens its financial resilience and is a well-run organisation.

In developing the Business Plan, the Board has considered the environmental impact of how PVC operates and also developments in the construction industry which will have an impact of the training provided by the Centre.

The level of ambition within the Business Plan is limited to a degree by the capacity and staffing resources at the Centre. As a result, a number of feasibility studies, including options to relocate and expand the qualifications on offer, will be carried out during years 1 and 2 of the plan. Once complete, the Business Plan may be subject to a review to reflect any new priorities.

Targets for financial and key performance indicators have been set for year 1, including a target surplus of 5% of turnover. Future years targets will be driven by the recovery from the impact of Covid-19 and the results of the feasibility studies. The financial position is reviewed on a frequent basis by the Management Team and regular updates are presented to the Board. Performance is measured against the annual budget, key performance indicators and the business plan. PVCs Risk Register is also regularly reviewed.

Trustees' Report (continued)

Financial Review (continued)

Reserves Policy

As of 31st July 2021, PVC's reserves were £95,203. All surpluses (when generated) are reinvested back into the business for its further development and to build up adequate reserves. As its financial position continues to improve, this will allow PVC to increase its reserves and assist the company's growth.

The Trustees will continue to monitor fund values to ensure the timely use of donations in accordance with donors' wishes.

PVC aims to hold cash reserves in the region of £40,000 to £60,000 to allow it to cover its operating costs for two to three months should anticipated income not materialise.

The Trustees' Reserves Policy is to monitor reserve levels on an ongoing basis in light of charitable spending and the level of charitable giving to PVC.

PVC is also supported by volunteer trainers who provide valuable skills and are positive role models for its young people. PVC concentrates on its young people and therefore does not make any grants to organisations or individuals.

Review of Activities

PVC looks to maximise student numbers wherever possible to achieve its target of a range of income sources.

Risk Analysis

A number of risks have been and continue to be actively considered by the Board. These risks include:

- the current challenging financial environment and the potential impact of Educational Reforms from Central Government could have on school budgets in the future;
- the current uncertain economic environment arising from the financial and operational risks from the impact of Covid-19 and Brexit resulting in an increase in costs, a reduction in available resources and a reduction in income;

Trustees' Report (continued)

Risk Analysis (continued)

- the short-term nature of some of the current income streams; the competition from other providers could result in loss of potential new income; and
- risks around Health and Safety, Data Protection, and Safeguarding.

The risks identified and new risks that arise during the year are monitored, reviewed and updated where necessary by the Management Team and Board. Risk Management Action Plans have been developed identifying actions to mitigate the risks. During 2020/21 an external safeguarding audit was completed in July 2021. The results were positive with no major issues arising. In order to mitigate the financial risks, longer term income streams are being identified and PVC are looking to spread the financial risk over a number of income sources.

Public Benefit

The trustees confirm that PVC has paid due regard to the Charity guidance on public benefit reporting in deciding what activities the charity should undertake.

This Annual Report explains the charity's work during the year and how it has been carried out for public benefit.

Small company provisions

This report has been prepared in accordance with the small companies' regime under the Companies Act 2006.

Approved by the Board on 14th December 2021 and signed on its behalf by:

M Higgins - Chair of the Board of Trustees

Independent Auditor's Report to the Members of Preston Vocational Centre Ltd

Opinion

We have audited the financial statements of Preston Vocational Centre Ltd (the 'charitable company') for the year ended 31 July 2021 which comprise the Statement of Financial Activities (incorporating Income & Expenditure Account), Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

Independent Auditor's Report to the Members of Preston Vocational Centre Ltd (continued)

Conclusions relating to going concern (continued)

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

Independent Auditor's Report to the Members of Preston Vocational Centre Ltd (continued)

Opinions on other matters prescribed by the Companies Act 2006 (continued)

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement as set out on page 18, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Independent Auditor's Report to the Members of Preston Vocational Centre Ltd (continued)

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outline above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Identifying and assessing potential risks related to irregularities

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- The nature of the industry and sector, control environment and business performance;
- Enquiring of trustees, including obtaining and reviewing supporting documentation, concerning the charitable company's policies and procedures relating to:
 - o Identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - o Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;

Independent Auditor's Report to the Members of Preston Vocational Centre Ltd (continued)

- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- Discussing among the engagement team how and where fraud might occur in the financial statements and any potential indicators of fraud, and;
- Obtaining an understanding of the legal and regulatory frameworks that the charitable company operates in, focusing on those laws and regulations that had a direct effect on the financial statements, such as provisions of the UK Companies Act, pensions legislation and tax legislation or that had a fundamental effect on the operations of the company, including the General Data Protection requirements, Anti-bribery and corruption policies.

Audit response to risks identified

As a result of performing the above procedures, we did not identify any key audit matters.

In addition to the above, our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of trustees, in-house legal counsel concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud; and
- Reading minutes of meetings of those charged with governance.

In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

Independent Auditor's Report to the Members of Preston Vocational Centre Ltd (continued)

We also communicated relevant identified laws and regulations and potential fraud risks to all of the engagement team, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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

Adam Calvert ACA (Senior Statutory Auditor)

For and on behalf of Rushtons

Chartered Accountants

Statutory Auditors

Shorrocks House

1 Faraday House

Fulwood, Preston

Lancashire. PR2 9NB

Date:

Statement of Trustees' responsibilities in respect of the trustees' annual report and the financial statements

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law they have are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the excess of expenditure over income 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

Preston Vocational Centre Ltd

Statement of Financial Activities for the Year Ended 31 July 2021

	Note	Unrestricted Total Funds 2021 £	Total Funds 2020 £
Incoming and endowments from			
Voluntary income	2	5,065	1,280
Charitable activities	3	<u>352,251</u>	<u>437,095</u>
Total		<u>357,316</u>	<u>438,375</u>
Expenditure on			
Charitable activities	4	350,092	348,811
Grant Expenditure	4	-	1,713
Governance costs	4	<u>22,520</u>	<u>32,430</u>
Total		<u>372,612</u>	<u>382,954</u>
Net movements in funds		(15,296)	55,421
Reconciliation of funds			
Total funds brought forward		<u>110,498</u>	<u>55,077</u>
Total funds carried forward	15	<u><u>95,203</u></u>	<u><u>110,498</u></u>

The notes on pages 19 to 29 form an integral part of these financial statements.

Preston Vocational Centre Ltd (Registration Number: 07085396)

Balance Sheet for the Year Ended 31 July 2021

			2021		2020
	Note	£	£	£	£
Fixed Assets					
Equipment	13		14,522		12,704
Investments	8		<u>1</u>		<u>1</u>
			14,523		12,705
Current assets					
Debtors	9	33,725		25,338	
Cash at bank and in hand		<u>102,514</u>		<u>133,505</u>	
		136,239		158,843	
Creditors: Amounts falling due within one year	10	<u>(55,559)</u>		<u>(61,050)</u>	
Net current (liabilities)/assets			<u>80,680</u>		<u>97,793</u>
Net assets			<u>95,203</u>		<u>110,498</u>
The funds of the charity:					
Unrestricted funds					
Unrestricted income funds			<u>95,203</u>		<u>110,498</u>
Total charity funds			<u>95,203</u>		<u>110,498</u>

The notes on pages 19 to 29 form an integral part of these financial statements.

These financial statements were approved by the Trustees on 14 December 2021 and were signed on its behalf by:

Chair

Preston Vocational Centre Ltd

Notes to the Financial Statements for the Year Ended 31 July 2021

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities SORP (FRS 102)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

There are no judgements which have a significant effect on the amounts recognised in the accounts. There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date which would have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

The Board also confirm that PVC meets the definition of a qualifying entity and meets the criteria for applying the disclosure exemptions with FRS 102. The exemptions applied relate to the cashflow statement and the strategic report.

The functional and presentational currency is Sterling (£) monetary amounts in these financial statements are rounded to the nearest £. The legal form of the charity is limited by guarantee and a private company.

Going Concern

PVC's Financial Statements have been prepared on a going concern basis which assumes an ability to continue operating for the foreseeable future. The going concern expectation takes into account the Covid-19 pandemic noted throughout these accounts and highlighted as a principal risk and uncertainty.

Fund accounting policy

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

1 Accounting policies (continued)

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Fixed assets

Individual fixed assets costing £1,000 or more are initially recorded at cost.

Incoming resources

Donations are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Investment income is recognised on a receivable basis. Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance

Under the constitution of the subsidiary the parent has the ability to both remove and appoint all Board Members from the Boards of the Subsidiaries. Board members shall be appointed by the board for a fix term of three years; however, they may be reappointed thereafter for a maximum of three times with a total duration of nine years. The appointment of board members takes place following a selection exercise as a result of board member appraisals to highlight the skills gaps of the current board, which then results in the specific advertisement to fulfil the boards requirements. These advertisements are placed on free recruitment sites as the role is voluntary. The appointment of a director must not cause the number of directors to exceed the maximum of 10, if the appointment of a director by the Parent causes the number

Preston Vocational Centre Ltd

Notes to the Financial Statements for the Year Ended 31 July 2021 (continued)

1 Accounting policies (continued)

Governance (continued)

to exceed said maximum the Parent has the right to remove so that the number does not exceed the maximum.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Depreciation

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

- Fixtures & Fittings - 3 years straight-line basis
- Vehicles - 3 years straight-line basis
- Office – 3 years straight-line basis

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount after allowing for any trade discounts due.

Notes to the Financial Statements for the Year Ended 31 July 2021 (continued)

1 Accounting policies (continued)

Investments

Fixed asset investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of the financial activities in the period of disposal. Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

Operating leases

Rentals payable under operating leases are charged in the statement of financial activities on a straight-line basis over the lease term.

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged in the statement of financial activities as they become payable in accordance with the rules of the scheme.

2 Voluntary income

	Unrestricted Total Funds 2021 £	Total Funds 2020 £
Donations	5,065	1,280
Donation Total	<u>5,065</u>	<u>1,280</u>

Preston Vocational Centre Ltd

Notes to the Financial Statements for the Year Ended 31 July 2021 (continued)

3 Charitable activities

	Unrestricted Total Funds 2021 £	Total Funds 2020 £
Income		
Grant Income	26,525	55,595
Education and Training	<u>325,726</u>	<u>381,500</u>
	<u><u>352,251</u></u>	<u><u>437,095</u></u>

4 Expenditure on Charitable Activities and Governance Costs

	Education and training £	Governance £	Total £	2020 £
Direct costs				
Employment costs	262,957	-	262,957	261,238
Establishment costs	64,620	-	64,620	58,674
Repairs and maintenance	6,483	-	6,483	9,138
Office expenses	9,229	-	9,229	13,393
Printing, posting and stationery	1,530	-	1,530	2,200
Subscriptions	292	-	292	207
Sundry and other cost	292	-	292	494
Cleaning	4,106	-	4,106	2,091
Travel and subsistence	176	-	176	784
Recharge from parent company	-	20,000	20,000	30,000
Audit fees	-	2,520	2,520	2,430
Bank charges	407	-	407	592
	<u>350,092</u>	<u>22,520</u>	<u>372,612</u>	<u>381,241</u>

	Education and training £	Governance £	Total £	2020 £
Grant Expenditure				
Twilight Expenditure	-	-	-	268
Festival of Skills	-	-	-	816
INTACT	-	-	-	629
	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,713</u>

Preston Vocational Centre Ltd

Notes to the Financial Statements for the Year Ended 31 July 2021 (continued)

5 Employees' remuneration

The average number of persons employed by the charity (excluding trustees) during the year was as follows:

	2021	2020
	<u>9</u>	<u>10</u>
Charitable activities - employee numbers		

All employee benefits fall within the banding £10,000 - £60,000. There are no employees who received employee benefits excluding (employer pension costs) of more than £60,000.

The aggregate payroll costs of these persons were as follows:

	2021	2020
	£	£
Wages and salaries	230,886	231,054
National Insurance	20,072	18,208
Other pension costs	<u>11,999</u>	<u>11,976</u>
	<u>262,957</u>	<u>261,238</u>

6 Trustee Expenses

During the year none of the trustees have been paid any remuneration or received any other benefits from an employment with their Preston Vocational Centre or a related entity.

7 Taxation

The company is a registered charity and is therefore exempt from taxation.

Preston Vocational Centre Ltd

Notes to the Financial Statements for the Year Ended 31 July 2021 (continued)

8 Investments held as fixed assets

	Investments in group and associated undertakings £
Market value	
As at 1 August 2020 and 31 July 2021	<u>1</u>
Net book value	
As at 31 July 2021	<u>1</u>
	<u><u>1</u></u>

All investment assets were held in the UK.

The charity holds more than 20% of the share capital of the following company:

	Country of incorporation	Principal activity	Class	%
Subsidiary undertakings				
Preston Construction Centre Ltd	England & Wales	Dormant	Ordinary Shares	100
			Capital & reserves £	Profit/(loss) for the period £
Subsidiary undertakings				
Preston Construction Centre Ltd			<u>1</u>	<u>-</u>

Preston Vocational Centre Ltd

Notes to the Financial Statements for the Year Ended 31 July 2021 (continued)

9 Debtors

	2021	2020
	£	£
Trade debtors	25,402	17,487
Prepayments and accrued income	<u>8,323</u>	<u>7,851</u>
	<u><u>33,725</u></u>	<u><u>25,338</u></u>

10 Creditors: Amounts falling due within one year

	2021	2020
	£	£
Amounts owed to group undertakings	39,878	49,366
Trade creditors	1,095	4,299
Accruals and deferred income	<u>14,586</u>	<u>7,385</u>
	<u><u>55,559</u></u>	<u><u>61,050</u></u>

11 Members' Liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

Preston Vocational Centre Ltd

Notes to the Financial Statements for the Year Ended 31 July 2021 (continued)

12 Operating Lease commitments

As at 31 July 2021 the charity had total future minimum lease payments under non-cancellable operating leases as follows:

	Land and buildings	
	2020/21	2019/20
	£	£
Due within 1 year	19,200	13,388
Due 2 – 5 years	22,400	-
Due 5+ years	-	-
	<u>41,600</u>	<u>13,388</u>

	2020/21	2019/20
	£	£
Operating lease expenditure	<u>18,750</u>	<u>20,588</u>
	<u>18,750</u>	<u>20,588</u>

13 Fixed assets

	Offices	Fixtures & Fittings	Vehicles	Total
Cost				
At 31 August 2020	-	7,500	16,298	23,798
Additions	13,740	-	-	13,740
Disposals	-	-	-	-
At 31 July 2021	<u>13,740</u>	<u>7,500</u>	<u>16,298</u>	<u>37,538</u>
Less: Depreciation				
At 1 August 2020	-	5,208	5,886	11,094
Charge for the period	4,198	2,292	5,432	11,922
At 31 July 2021	<u>4,198</u>	<u>7,500</u>	<u>11,318</u>	<u>23,016</u>
Book Value as at 31 July 2021	<u>9,542</u>	<u>-</u>	<u>4,980</u>	<u>14,522</u>
Book Value as at 31 July 2020	<u>-</u>	<u>2,292</u>	<u>10,412</u>	<u>12,704</u>

Notes to the Financial Statements for the Year Ended 31 July 2021 (continued)

14 Analysis of funds

	At 1 August 2020	Incoming resources	Resources expended	At 31 July 2021
	£	£	£	£
General funds				
Unrestricted income fund	110,498	357,316	(372,612)	95,203

15 Net assets by fund

	Unrestricted Total Funds 2021 £	Total Funds 2020 £
Tangible assets	14,522	12,704
Investments	1	1
Current assets	136,447	158,843
Creditors: Amounts falling due within one year	(55,767)	(61,050)
Net assets	<u>95,203</u>	<u>110,498</u>

16 Pension Scheme

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents the contributions payable by the charity to the scheme and amounted to £11,999 (2020 - £11,976).

Preston Vocational Centre Ltd

Notes to the Financial Statements for the Year Ended 31 July 2021 (continued)

17 Related parties

Controlling Entity

On 1 August 2013 PVC became a wholly owned Subsidiary of CGA. The Chief Executive of CGA is a Board Member of PVC.

Maureen Boland is a member of PVC's board and a Director at Conlon Construction, a company that transacts with PVC.

Chris Keeney is a member of PVC's board and a Director at JFN Integrated Solutions Limited, a company that transacts with PVC.

Related Party Transactions

During 2020/21 the following transactions included in the Financial Statements took place between CGA and PVC:

- Income of £15,464 from CGA to PVC for provision of skills training under the More Positive Together programme
- The year-end Balance Sheet also shows a parent company creditor of £39,878 which represents:
 - payments made by CGA on behalf of PVC that have not been repaid by PVC before the end of the financial year;
 - amounts owing to CGA for IT services, repairs and maintenance, staffing and support services provided during the year.

During 2020/21 the following transactions included in the Financial Statements took place between Conlon Construction and PVC:

- Conlon Construction made a donation of £5,000 to PVC.

29 November 2021

Our Ref: PVCA1052/NM/

PRIVATE & CONFIDENTIAL

The Board of Directors
Preston Vocational Centre Ltd
Preston City Council Services Site
St Paul's Road
Preston
Lancashire
PR1 9PX

Dear Sirs

Report to Management

During the course of our audit for the year ended 31 July 2021 there were no matters which we consider should be brought to your attention.

No matters came to light during the course of our normal audit tests which are designed to assist us in forming our opinion on the financial statements. Our tests may not necessarily disclose all errors or irregularities and should not be relied upon to do so. However, if any irregularity did come to our attention during our audit tests, we would, of course, inform you immediately.

We have complied with the Ethical Standards for Auditors and all threats to our independence, as identified to you, have been properly addressed through appropriate safeguards. No additional facts or matters have arisen during the course of the audit that we wish to draw your attention to and we confirm that we are independent and able to express an objective opinion on the financial statements.

This report has been prepared for the sole use of the Directors of Preston Vocational Centre Ltd and must not be shown to third parties without our prior consent. No responsibilities are accepted by Rushtons towards any party acting or refraining from action as a result of this report.

Finally, we would like to express our thanks to all members of the company's staff who assisted us in carrying out our work.

Yours faithfully

A handwritten signature in dark ink, appearing to read 'Rushtons', is written in a cursive style.

RUSHTONS