

Charity registration number 1154976 (England and Wales)

Company registration number 08762956

CITY COLLEGE PETERBOROUGH FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 MARCH 2025

CITY COLLEGE PETERBOROUGH FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	P Carrington L Hull J Procter
Charity number (England and Wales)	1154976
Company number	08762956
Registered office	C/O Azets Westpoint Lynch Wood Peterborough Cambridgeshire United Kingdom PE2 6FZ
Independent examiner	Tracey Richardson BSc (Hons) FCA Azets Audit Services Westpoint Lynch Wood Peterborough Cambridgeshire United Kingdom PE2 6FZ
Bankers	CAF Bank Limited PO Box 289 West Malling Kent United Kingdom ME19 4TA

CITY COLLEGE PETERBOROUGH FOUNDATION

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CITY COLLEGE PETERBOROUGH FOUNDATION

DIRECTORS' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 MARCH 2025

The directors present their annual report and financial statements for the year ended 30 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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 2019)".

Objectives and activities

The charity's purposes as set out in the objects contained in the company's memorandum of association are to:

- 1) to advance education;
- 2) to advance health;
- 3) to relieve unemployment;
- 4) to relieve poverty;
- 5) to promote for the benefit of the public the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants;
- 6) the promotion of community participation in healthy recreation in particular by the provision of facilities for the playing of sports and related activities;
- 7) to promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society.

'Socially excluded' means being excluded from society, or parts of society, as a result of one or more of the following factors: unemployment; financial hardship; youth or old age; ill health (physical or mental); substance abuse or dependency including alcohol and drugs; discrimination on the grounds of sex, race, disability, ethnic origin, religion, belief, creed, sexual orientation or gender re-assignment; poor educational or skills attainment; relationship and family breakdown; poor housing (that is housing that does not meet basic habitable standards); crime (either as a victim of crime or as an offender rehabilitating into society).

In accordance with their duties pursuant Section 4 of the Charities Act 2011, the directors have considered the charity's objectives and activities in light of the Charity Commission's general guidance on public benefit "Charities and Public Benefit".

Achievements and performance

During the time period covered by this review, the charity appointed specialist charity solicitors and instructed them to undertake an independent options appraisal to consider how best to strengthen the charity's objectives in the future. Following a review of the outcomes of the options appraisal, the trustees, on the advice of their solicitors, began undertaking the recommended option in order to move the charity forward.

This year the charity's has received no income as a result of the ongoing dispute with Peterborough City Council relating to the Council's leasehold occupation of the charity's main asset – the land known as the John Mansfield Centre (the 'Site'). The Council has failed to pay rent for the entire financial period covered by this annual report and financial statements, although the Council's use of the Site, being for educational purposes for the public benefit, is in furtherance of the charity's charitable purposes. During this time the Charity has acted under the advice and guidance of its appointed solicitors regarding this dispute.

During this time the charity has kept the Charity Commission apprised of the situation.

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The directors considered that reserves at this level ensured that, in the event of a significant drop in funding, they were able to continue the charity's activities while consideration was given to ways in which additional funds would be raised. This level of reserves was maintained throughout the year.

CITY COLLEGE PETERBOROUGH FOUNDATION

DIRECTORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2025

Structure, governance and management

The charity is a company limited by guarantee and is governed by its Articles of Association.

The directors who served during the year and up to the date of signature of the financial statements were:

P Carrington

C Higgins

(Resigned 9 April 2024)

L Hull

J Procter

None of the directors has any beneficial interest in the company. All of the directors are members of the company and guarantee to contribute £1 in the event of a winding up.

The three directors are also the charity trustees of the charity.

The charity does not currently have any employees in its service.

History and activity

The charity was set up in 2014 and remained inactive until April 2016 when funds were transferred from City College Peterborough 'Activities and Amenities' account, an historic account built up from non-funded College activities.

In August 2015 City College Peterborough took over the management of the Peterborough Day Opportunities Service providing day and employment support to adults under 65 with a disability. People supported in Day Opportunities, their parents, carers and staff had, prior to becoming part of City College Peterborough, raised funds at Kingfisher Centre, one of the day centres, to purchase specialised equipment for people with multiple and complex needs. These funds were transferred into the charity and are treated as restricted funds.

September 2020 saw the incorporation of a wholly owned trading subsidiary named City Culture Peterborough Ltd which was created in order for the charity to take on responsibility for running cultural, heritage and library services on behalf of Peterborough City Council. City Culture Peterborough Limited assumed this responsibility from the 1 October 2020 and undertook the operational management of 10 libraries, archives, the Peterborough Museum and Art Gallery, Flag Fen Archaeology Park, and the Key Theatre within Peterborough until 31 March 2022. All activities of City Culture Peterborough Limited were transferred out at that date. That company has not traded since so was dissolved in September 2024.

Fundraising activities

In accordance with s162A Charities Act 2011, the directors confirm that the charity does not engage any third-party fundraisers to carry out fundraising activities on its behalf.

The directors' report was approved by the Board of Directors.

P Carrington

Director

Dated: 23 December 2025

CITY COLLEGE PETERBOROUGH FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE DIRECTORS OF CITY COLLEGE PETERBOROUGH FOUNDATION

I report to the directors on my examination of the financial statements of City College Peterborough Foundation (the charity) for the year ended 30 March 2025.

Responsibilities and basis of report

As the directors of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

Independent examiner's statement

I have completed my examination. I confirm that other than the matter of significance detailed below, no other matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Matter of significance

I have been unable to satisfy myself that the charity can continue to operate and deliver its' charitable objects given significant legal challenge which it is facing. The effects of the challenge would impact numerous areas of the financial statements and therefore I am unable to determine the impact on the financial statements as a whole.

Tracey Richardson BSc (Hons) FCA

Westpoint
Lynch Wood
Peterborough
Cambridgeshire
PE2 6FZ

23 December 2025

CITY COLLEGE PETERBOROUGH FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 MARCH 2025

Current financial year

		Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Total 2024 £
	Notes					
<u>Income from:</u>						
Donations and legacies	3	26,214	-	-	26,214	-
Charitable activities	4	-	-	-	-	290,100
Investments	5	875	-	-	875	1,141
Total income		27,089	-	-	27,089	291,241
<u>Expenditure on:</u>						
Charitable activities	7	164,588	-	77,200	241,788	219,619
Bad debt provision		43,515	-	-	43,515	560,560
Total resources expended		208,103	-	77,200	285,303	780,179
Net movement in funds		(181,014)	-	(77,200)	(258,214)	(488,938)
Fund balances at 31 March 2024		250,589	5,838	4,299,733	4,556,160	5,045,098
Fund balances at 30 March 2025		69,575	5,838	4,222,533	4,297,946	4,556,160

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

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

CITY COLLEGE PETERBOROUGH FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 MARCH 2025

Prior financial year

		Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
	Notes				
Income from:					
Charitable activities	4	290,100	-	-	290,100
Investments	5	1,141	-	-	1,141
Total income		291,241	-	-	291,241
Expenditure on:					
Charitable activities	7	142,419	-	77,200	219,619
Bad debt provision		560,560	-	-	560,560
Total resources expended		702,979	-	77,200	780,179
Net movement in funds		(411,738)	-	(77,200)	(488,938)
Fund balances at 31 March 2023		662,327	5,838	4,376,933	5,045,098
Fund balances at 30 March 2024		250,589	5,838	4,299,733	4,556,160

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

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

CITY COLLEGE PETERBOROUGH FOUNDATION

SUMMARY INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 MARCH 2025

	All income funds	
	2025	2024
	£	£
Gross income	27,089	291,241
Total expenditure from income funds	208,103	702,979
Net expenditure for the year	<u>(181,014)</u>	<u>(411,738)</u>

CITY COLLEGE PETERBOROUGH FOUNDATION

BALANCE SHEET

AS AT 30 MARCH 2025

	Notes	Group 2025 £	Charity 2025 £	Group 2024 £	Charity 2024 £
Fixed assets					
Tangible assets	13	4,222,533	4,222,533	4,299,733	4,299,733
Investments	14	-	-	-	100
		4,222,533	4,222,533	4,299,733	4,299,833
Current assets					
Debtors	15	37,607	37,607	38,317	38,317
Cash at bank and in hand		322,258	322,258	539,446	513,232
		359,865	359,865	577,763	551,549
Creditors: amounts falling due within one year	16	(284,452)	(284,452)	(321,336)	(295,222)
Net current assets		75,413	75,413	256,427	256,327
Total assets less current liabilities		4,297,946	4,297,946	4,556,160	4,556,160
Capital funds					
Endowment funds - general	19	4,222,533	4,222,533	4,299,733	4,299,733
Income funds					
Restricted funds	18	5,838	5,838	5,838	5,838
General unrestricted funds		69,575	69,575	250,589	250,589
		4,297,946	4,297,946	4,556,160	4,556,160

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 March 2025.

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

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

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

The financial statements were approved by the board of directors and authorised for issue on 23 December 2025 and are signed on its behalf by:

P Carrington

Trustee

Company Registration No. 08762956

CITY COLLEGE PETERBOROUGH FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash absorbed by operations	21		(218,063)		(113,510)
Investing activities					
Investment income received		875		1,141	
Net cash generated from investing activities			875		1,141
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(217,188)		(112,369)
Cash and cash equivalents at beginning of year			539,446		651,815
Cash and cash equivalents at end of year			322,258		539,446

CITY COLLEGE PETERBOROUGH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 MARCH 2025

1 Accounting policies

Charity information

City College Peterborough Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is C/O Azets, Westpoint, Lynch Wood, Peterborough, Cambridgeshire, PE2 6FZ, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The financial statements have not been prepared on a going concern basis as the Trustees believe that a material uncertainty exists. No adjustments are currently considered necessary to the amounts at which the net assets are included in the financial statements.

In respect of the subsidiary company only:

All activities of the company were transferred out on 1 April 2022 and the company ceased trading. The company was dissolved on 24 September 2024.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the directors in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

CITY COLLEGE PETERBOROUGH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All resources expended are inclusive of irrecoverable VAT.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold buildings	2% p.a. straight line
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Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

CITY COLLEGE PETERBOROUGH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 MARCH 2025

1 Accounting policies

(Continued)

1.9 Financial instruments

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

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

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

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

CITY COLLEGE PETERBOROUGH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 MARCH 2025

2 Critical accounting estimates and judgements

(Continued)

Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

Valuation of property

The property that was donated in the year ended 31 March 2020 has been included at a valuation calculated by Barker Storey Matthews, an independent valuer. This is the deemed cost for the purpose of the accounts and a revaluation policy has not been adopted.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	26,214	-

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Charitable rental income	-	290,100

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	875	1,141

6 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	3,000	-
Fees payable for the audit of the charity's financial statements	-	4,300
Depreciation of owned tangible fixed assets	77,200	77,200

CITY COLLEGE PETERBOROUGH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2025

7 Charitable activities

	2025 £	2024 £
Depreciation	77,200	77,200
Share of support costs (see note 8)	69,560	131,051
Share of governance costs (see note 8)	95,028	11,368
	<u>241,788</u>	<u>219,619</u>
Analysis by fund		
Unrestricted funds	164,588	142,419
Endowment funds - general	77,200	77,200
	<u>241,788</u>	<u>219,619</u>

8 Support costs allocated to activities

	Total 2025 £	Total 2024 £
Rates	17,125	14,322
Insurance	7,300	795
Bank charges	25	60
Service charges	-	68,040
Utilities	150	423
Room hire	44,008	44,862
Sundry	951	2,549
Governance	95,029	11,368
	<u>164,588</u>	<u>142,419</u>
Governance costs comprise:	2025 £	2024 £
Independent examination fees	3,000	-
Audit fees	-	4,300
Accountancy	2,102	2,800
Legal and professional	89,927	4,268
	<u>95,029</u>	<u>11,368</u>

CITY COLLEGE PETERBOROUGH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2025

9 Commercial operations in trading subsidiary

The charity had one wholly owned trading subsidiary undertaking, City Culture Peterborough Limited which managed the theatre, arts, heritage, education, library and archive services for Peterborough City Council until 31 March 2022. The company was dormant from that date. A summary of its trading results is shown below. The company was dissolved on 24 September 2024.

City Culture Peterborough Limited Profit & Loss Account	2025 £	2024 £
Turnover	-	-
Cost of sales	-	-
	<hr/>	<hr/>
Gross profit/(loss)	-	-
Administration expenses	-	-
Other operating income	-	-
	<hr/>	<hr/>
Operating profit	-	-
Tax on profit	-	-
	<hr/>	<hr/>
Profit on ordinary activities	-	-
	<hr/>	<hr/>
	<hr/>	<hr/>
City Culture Peterborough Limited Balance Sheet	2025 £	2024 £
Fixed assets	-	-
Current assets	-	26,214
Current liabilities	-	(26,114)
	<hr/>	<hr/>
Net current assets	-	100
	<hr/>	<hr/>
Provision for liabilities	-	-
	<hr/>	<hr/>
Total net assets	-	100
	<hr/>	<hr/>
	<hr/>	<hr/>
Aggregate share capital and reserves	-	100
	<hr/>	<hr/>

10 Directors

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

CITY COLLEGE PETERBOROUGH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2025

11 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Tangible fixed assets

Group and Charity

	Freehold land and buildings £
Cost	
At 31 March 2024	4,660,000
At 30 March 2025	4,660,000
Depreciation and impairment	
At 31 March 2024	360,267
Depreciation charged in the year	77,200
At 30 March 2025	437,467
Carrying amount	
At 30 March 2025	4,222,533
At 30 March 2024	4,299,733

14 Fixed asset investments

Group	Investment in subsidiary
Cost or valuation	
Carrying amount	
At 30 March 2025	-
At 30 March 2024	-

CITY COLLEGE PETERBOROUGH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2025

14 Fixed asset investments

(Continued)

Charity

Investment in subsidiary

Cost or valuation

At 31 March 2024

100

Disposals

(100)

At 30 March 2025

-

Carrying amount

At 30 March 2025

-

At 30 March 2024

100

	Notes	2025 £	2024 £
Other investments comprise:			
Investments in subsidiaries		-	100

The investment represented a 100% shareholding in City Culture Peterborough Limited, a company incorporated in England and Wales.

For details of the principal activity and results for the year, see note 9. The company was dissolved on 24 September 2024.

15 Debtors

	2025 Group £	2025 Charity £	2024 Group £	2024 Charity £
Amounts falling due within one year:				
Other debtors	22,640	22,640	17,408	17,408
Prepayments and accrued income	14,967	14,967	20,909	20,909
	<u>37,607</u>	<u>37,607</u>	<u>38,317</u>	<u>38,317</u>

16 Creditors: amounts falling due within one year

	2025 Group £	2025 Charity £	2024 Group £	2024 Charity £
Trade creditors	182,339	182,339	189,814	189,814
Other creditors	42,413	42,513	42,413	42,513
Accruals and deferred income	59,700	33,486	89,109	62,895
	<u>284,452</u>	<u>258,338</u>	<u>321,336</u>	<u>295,222</u>

CITY COLLEGE PETERBOROUGH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 MARCH 2025

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 31 March 2024 £	Incoming resources £	Resources expended £	At 30 March 2025 £
General funds	250,589	27,089	(208,103)	69,575
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 31 March 2023 £	Incoming resources £	Resources expended £	At 30 March 2024 £
General funds	662,327	291,241	(702,979)	250,589
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

18 Restricted funds

Group and Charity

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds		Movement in funds		
	Balance at 31 March 2023 £	Incoming resources £	Balance at 31 March 2024 £	Incoming resources £	Balance at 30 March 2025 £
Kingfisher Centre	3,788	-	3,788	-	3,788
Meet & Eat	1,010	-	1,010	-	1,010
College Learner Voice	1,000	-	1,000	-	1,000
White Ribbon	40	-	40	-	40
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	5,838	-	5,838	-	5,838
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Kingfisher Centre - this relates to funds raised in fundraising activities prior to Day Opportunities becoming part of City College Peterborough. The funds are for the purposes of purchasing specialist equipment for people we support at the Kingfisher Centre.

Meet & Eat - this relates to funds raised and expended for regular social dining events as part of the commUNITY Meet & Eat initiative.

College Learner Voice - this was a donation received to be used for seating and adults.

White Ribbon - this was a donation to be used for courses.

CITY COLLEGE PETERBOROUGH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 MARCH 2025

19 Endowment funds

Group and Charity

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Balance at 31 March 2023 £	Movement in funds			Balance at 31 March 2024 £	Incoming resources £	Movement in funds			Balance at 30 March 2025 £
		Incoming resources £	Resources expended £	Transfers £			Incoming resources £	Resources expended £	Transfers £	
Permanent endowments										
Property fund	4,376,933	-	(77,200)	-	4,299,733	-	-	(77,200)	-	4,222,533
	4,376,933	-	(77,200)	-	4,299,733	-	-	(77,200)	-	4,222,533

The property fund represents the net book value of the property that was donated by Peterborough City Council. Expenditure relates to depreciation to reduce the asset's useful economic life.

Income generated by this asset is recognised as unrestricted income.

CITY COLLEGE PETERBOROUGH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2025

20 Analysis of net assets between funds

Group

Group	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Fund balances at 30 March 2025 are represented by:								
Tangible assets	-	-	4,222,533	4,222,533	-	-	4,299,733	4,299,733
Current assets/(liabilities)	69,575	5,838	-	75,413	250,589	5,838	-	256,427
	69,575	5,838	4,222,533	4,297,946	250,589	5,838	4,299,733	4,556,160

Charity

Charity	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Fund balances at 30 March 2025 are represented by:								
Tangible assets	-	-	4,222,533	4,222,533	-	-	4,299,733	4,299,733
Investments	-	-	-	-	100	-	-	100
Current assets/(liabilities)	69,575	5,838	-	75,413	250,489	5,838	-	256,327
	69,575	5,838	4,222,533	4,297,946	250,589	5,838	4,299,733	4,556,160

CITY COLLEGE PETERBOROUGH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2025

21	Cash generated from operations	2025 £	2024 £
	Deficit for the year	(258,214)	(488,938)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(875)	(1,141)
	Depreciation and impairment of tangible fixed assets	77,200	77,200
	Movements in working capital:		
	Decrease in debtors	710	236,957
	(Decrease)/increase in creditors	(36,884)	62,512
	Cash absorbed by operations	(218,063)	(113,410)

22 Analysis of changes in net funds

The charity had no debt during the year.

23 Related party transactions

At the period end £nil (2024 - £100) was due to City Culture Peterborough Limited, its subsidiary company.

During the year rental income of £nil (2024 - £290,100) was receivable from City College Peterborough. Included in debtors at the year end is £579,900 (2024 - £560,560) due from City College Peterborough. A bad debt provision of £579,900 (2024 - £560,560) has been made against this amount.

Service charges to cover maintenance, finance, and other services of £nil (2024 - £68,040) were chargeable by City College Peterborough to the charity during the year. Included in creditors is £218,758 (2024 - £275,458) payable to City College Peterborough.

24 Control

No one individual has overall control of the charitable company.