

CPTC LIMITED (LIMITED BY GUARANTEE)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

CPTC LIMITED (LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr J Best Mr A Counsell Ms K Evans Mr S Parsons Mr N Rundle Mr T Gill
Charity number	1155465
Company number	07479529
Registered office	CPTC Limited Duchy College Stoke Climsland CALLINGTON Cornwall PL17 8PB
Independent examiner	Mark Williams FCA DChA RRL LLP Peat House Newham Road TRURO Cornwall TR1 2DP
Bankers	Barclays Bank Plc PO Box 2 8 - 9 Market Jew Street PENZANCE Cornwall TR18 2TW

CPTC LIMITED (LIMITED BY GUARANTEE)

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CPTC LIMITED (LIMITED BY GUARANTEE)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report and financial statements for the year ended 31 December 2021.

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 Memorandum and Articles of Association, 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).

Objectives and activities

CPTC Ltd objective is the advancement of the education of persons studying agriculture, horticulture and arboriculture and allied trades by means of the establishment and administration of City and Guilds Land based Services approved Certificate of Competence qualifications. These qualifications are required to support the skills needed in today's industrial environment and some are also required for License to Practice activities.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

In the year 2021 we registered and assessed a total of 1,209 tests (2020: 974 tests).

Financial review

The results for the year are shown in the statement of financial activities and show net incoming resources for the year of £6,521 (2020: £11,422), which together with the reserves brought forward of £45,775 (2020: £34,353) gives a total reserves figure of £52,296.

Reserves policy

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 trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. The level of reserves has fallen below this amount during the year due to additional costs, however, the trustees are confident that reserves will increase to a sufficient level in the future as turnover increases and costs are controlled.

Investment policy

The trustees maintain access to funds for operational purposes and place all funds in a current account.

Risks

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for the future

CPTC Ltd currently work with Duchy College, Bicton College & Kernow Training Group and private individuals, the changes in Land-based Education will mean students requiring more Certificates of Competence (C o Cs).

Structure, governance and management

The charity is incorporated as a company limited by guarantee and not having a share capital. In the event of a winding up, the members of the company are liable to contribute a sum not exceeding £1 per member towards the debts and liabilities of the charity and the costs and expenses of winding up.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

CPTC LIMITED (LIMITED BY GUARANTEE)

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2021

Mr J Best
Mr A Counsell
Ms N Carlyon
Ms K Evans
Mr S Parsons
Mr N Rundle
Mr T Gill

(Resigned 31 December 2021)

One trustee is appointed by the following bodies: Cornwall College, Cornwall Young Farmers, and National Farmers Union. Suitable individuals are identified by the existing trustees on the basis of their skills and knowledge and are invited to become trustees. New trustees are inducted into the workings of the charity.

The trustees are responsible for the overall control of the charity and are assisted by the head of the assessment centre to run day to day operations.

None of the trustees has any beneficial interest in the company.

Remuneration policy for key management

The trustees consider the board of trustees to comprise the key management personnel of the charity, to be in charge of directing and controlling, running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee received any remuneration in the year for their role as a trustee. Two trustees provide consultancy and assessor services to the charity. Details of the trustees' expenses and related party transactions are disclosed in notes 8 and 12 to the financial statements.

The pay of the senior staff is reviewed annually and normally increased in accordance with average earnings. In view of the nature of the charity, the trustees benchmark against pay levels in other similar organisations.

The trustees' report was approved by the Board of Trustees.

Ms K Evans

Trustee

Dated: 21 September 2022

CPTC LIMITED (LIMITED BY GUARANTEE)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees, who are also the directors of CPTC Limited (Limited by Guarantee) for the purpose of company law, are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

CPTC LIMITED (LIMITED BY GUARANTEE)

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CPTC LIMITED (LIMITED BY GUARANTEE)

I report to the trustees on my examination of the financial statements of CPTC Limited (Limited by Guarantee) (the charity) for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees 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 (the 2006 Act).

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

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 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 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the 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 accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Mark Williams FCA DChA

RRL LLP
Peat House
Newham Road
TRURO
Cornwall
TR1 2DP

Dated: 21 September 2022

CPTC LIMITED (LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Income and endowments from:</u>			
Donations and legacies	3	2,761	14,689
Charitable activities	4	107,090	89,384
Other income	5	-	10
		<hr/>	<hr/>
Total income		109,851	104,083
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	6	103,330	92,661
		<hr/>	<hr/>
Net income for the year/ Net movement in funds		6,521	11,422
		<hr/>	<hr/>
Fund balances at 1 January 2021		45,775	34,353
		<hr/>	<hr/>
Fund balances at 31 December 2021		52,296	45,775
		<hr/>	<hr/>

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

All income and expenditure derive from continuing activities.

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

CPTC LIMITED (LIMITED BY GUARANTEE)

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	10		787		-
Current assets					
Debtors	11	33,862		13,499	
Cash at bank and in hand		36,222		43,780	
		<u>70,084</u>		<u>57,279</u>	
Creditors: amounts falling due within one year	12	<u>(18,575)</u>		<u>(11,504)</u>	
Net current assets			51,509		45,775
Total assets less current liabilities			52,296		45,775
			<u><u>52,296</u></u>		<u><u>45,775</u></u>
Income funds					
Unrestricted funds			52,296		45,775
			<u><u>52,296</u></u>		<u><u>45,775</u></u>

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

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

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

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

The financial statements were approved by the Trustees on 21 September 2022

Ms K Evans
Trustee

Company registration number 07479529

CPTC LIMITED (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Company information

CPTC Limited (Limited by Guarantee) is a private company limited by guarantee incorporated in England and Wales. The registered office is CPTC Limited, Duchy College, Stoke Climsland, CALLINGTON, Cornwall, PL17 8PB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, 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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP not to prepare a Statement of Cash Flows.

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 on the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

1.4 Incoming resources

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.

1.5 Resources expended

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 included on an accrual basis. The irrecoverable element of VAT is included with the item of expense to which it relates. Expenditure is recognised when a liability is incurred.

Governance costs represent the cost of the board expenses and independent examiner's fees.

The majority of costs are directly attributable to specific activities. Certain shared costs are apportioned to activities in furtherance of the objects of the charity. Shared staff costs and office costs are apportioned on the basis of the estimated usage by each cost centre of services provided.

CPTC LIMITED (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies (Continued)

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:

Computers	33% straight line
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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 Cash and cash equivalents

Cash and cash equivalents is the total amount held in the business current account.

1.8 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 receipts 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.

1.9 Taxation

The company being a registered charity is exempt from corporation tax.

CPTC LIMITED (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Government grants	2,761	14,689
Grants receivable for core activities		
Cornwall Council grant	-	10,000
Government grants	2,761	4,689
	2,761	14,689

HMRC - grants have been received totalling £2,761 (2020: £4,689) to help with the furloughed staff whilst in a nationwide lockdown due to COVID-19.

Cornwall Council - a grant has been received for £Nil (2020: £10,000). The local restrictions support grant has been issued to help businesses during the national lockdown and COVID-19 outbreak.

4 Charitable activities

	2021 £	2020 £
Test fees	107,090	89,384

CPTC LIMITED (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

5 Other income

	Total	Unrestricted funds
	2021	2020
	£	£
Other income	-	10

6 Charitable activities

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Staff costs	17,897	13,679
Depreciation and impairment	387	-
Assessor fees	65,067	58,363
Travel	3,307	3,260
Training costs	2,035	1,730
Consultancy fees	8,031	9,500
Bank charges	66	52
Legal & Professional fees	30	193
Premises costs	4,248	3,664
	101,068	90,441
Share of governance costs (see note 7)	2,262	2,220
	103,330	92,661

7 Support costs

	Support costs	Governance costs	2021 Support costs	Governance costs	2020
	£	£	£	£	£
Accountancy	-	2,262	2,262	-	2,220
	-	2,262	2,262	-	2,220
Analysed between Charitable activities	-	2,262	2,262	-	2,220

CPTC LIMITED (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

8 Trustees

Other than as disclosed in note 13, none of the trustees received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	2	2
	<u>2</u>	<u>2</u>
Employment costs	2021	2020
	£	£
Wages and salaries	17,897	13,507
Other pension costs	-	172
	<u>17,897</u>	<u>13,679</u>
	<u>17,897</u>	<u>13,679</u>

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

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

10 Tangible fixed assets

	Fixtures and fittings £	Computers £	Total £
Cost			
At 1 January 2021	643	-	643
Additions	-	1,174	1,174
	<u>643</u>	<u>1,174</u>	<u>1,817</u>
At 31 December 2021	643	1,174	1,817
Depreciation and impairment			
At 1 January 2021	643	-	643
Depreciation charged in the year	-	387	387
	<u>643</u>	<u>387</u>	<u>1,030</u>
At 31 December 2021	643	387	1,030
Carrying amount			
At 31 December 2021	-	787	787
	<u>-</u>	<u>787</u>	<u>787</u>

CPTC LIMITED (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

11 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	33,862	13,499

12 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	14,925	7,854
Accruals and deferred income	3,650	3,650
	18,575	11,504

13 Related party transactions

Remuneration of key management personnel

Key management personnel were paid compensation for services provided. The total amount is as follows.

	2021 £	2020 £
Aggregate compensation	10,984	11,130

During the year Mr N Rundle, trustee, was paid by CPTC Limited for consultancy and assessments totalling £10,984 (2020: £11,130) and was reimbursed for travel/subsistence totalling £372 (2020: £376) and other costs totalling £48 (2020: £188). £538 (2020: £503) was outstanding at the year end.

During the year Mr T Gill, trustee, was paid by CPTC Limited for consultancy and assessments totalling £740 (2020: £513) and was reimbursed for travel/subsistence totalling £317 (2020: £194) and other costs totalling £504 (2020: £199). £Nil (2020: £82) was outstanding at the year end.

During the year, Kernow Training Limited, a company controlled by a trustee, paid CPTC Limited for services totalling £44,918 (2020: £40,571). £9,164 (2020: £4,384) was owed to the charity at the year end.