

PETTY POOL

England & Wales · Charity number 1174082

Details

Other names	MID CHESHIRE SHELTERED WORKSHOP, THE PETTY POOL TRUST
Status	Registered
Legal form	Charitable company
Company number	10410072
Registered	2017-08-02
Register	View on the Charity Commission register

Contact

Address	Petty Pool Petty Pool Outdoor Centre Chester Road Sandiway Northwich CW8 2DR
Phone	01606889097
Email	janet.thorpe@pettypool.org.uk
Website	www.pettypool.org.uk

Activities

Objects: THE OBJECTS OF THE CHARITY, WHICH ARE FOR THE PUBLIC BENEFIT, ARE SPECIFICALLY RESTRICTED TO THE FOLLOWING:(1) TO EDUCATE AND TRAIN YOUNG PEOPLE INCLUDING BUT NOT LIMITED TO THOSE WITH LEARNING DISABILITIES, INCLUDING VOCATIONAL AND BASIC SKILLS, PERSONAL COMPETENCIES AND PREPARING THEM FOR POSSIBLE EMPLOYMENT/PLACEMENT, AND ENCOURAGING INDEPENDENT LIVING;(2) PROMOTE THE PERSONAL DEVELOPMENT OF YOUNG PEOPLE INCLUDING BUT NOT LIMITED TO THOSE WITH LEARNING DISABILITIES THROUGH THE PROVISION OF CHALLENGING ACTIVITIES WITHIN A RESIDENTIAL SETTING(3) ANY OTHER CHARITABLE PURPOSE ACCORDING TO THE LAW IN ENGLAND AND WALES WHICH SHALL BE SELECTED BY THE TRUSTEES IN THEIR ABSOLUTE DISCRETION FROM TIME TO TIME.

Activities: - To educate and train young people with learning disabilities including vocational and basic skills and personal development, preparing them for possible work placements and employment and encouraging independent living - To Promote the personal development of young people, including those with learning

disabilities, through the provision of challenging activities.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Disability
- **Who:** Children/young People, People With Disabilities

Geography

- Cheshire East
- Cheshire West & Chester
- Halton
- Manchester City
- Warrington
- Wirral

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£4,065,896	£4,104,668	£2,766,651	124
2024-07-31	£3,580,888	£3,745,162	£2,727,286	108
2023-07-31	£2,989,702	£3,046,219	£2,786,963	84
2022-07-31	£2,721,613	£2,719,156	£2,850,033	79
2021-07-31	£2,491,453	£2,423,725	£2,952,441	69

Trustees

Name	Role	Appointed
Andrew Kendall		2025-07-23
Craig Michael Williams		2018-02-19
Eleanor Jayne Lees-Jones		2021-01-27
Gillian Lesley Josephs		2023-06-21
Lachlan Nisbet		2018-02-19

Linked charities

- THE PETTY POOL TRUST (1174082-1)

PETTY POOL

England & Wales - Charity number 1174082

Accounts

REGISTERED COMPANY NUMBER: 10410072 (England and Wales)
REGISTERED CHARITY NUMBER: 1174082

Report of the Trustees and
Financial Statements for the Year Ended 31 July 2025
for
Petty Pool

Petty Pool

Contents of the *Financial Statements* for the Year Ended 31 July 2025

	Page
Report of the Trustees	1 to 15
Report of the Independent Auditors	16 to 19
Statement of Financial Activities	20
Balance Sheet	21 to 22
Cash Flow Statement	23
Notes to the Cash Flow Statement	24
Notes to the Financial Statements	25 to 43
Detailed Statement of Financial Activities	44 to 46

Petty Pool
Report of the Trustees
for the Year Ended 31 July 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2025. The trustees have adopted the provisions of 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).

Petty Pool is a registered charity based near Northwich, Cheshire and is a Vocational College and Outdoor Education Centre set in over 40 acres of Cheshire woodland. Our vision is to make our provision the best it can be for our young people and visiting groups and to grow our offer in 3 key areas: The Vocational College, The Outdoor Education Centre and Enrichment Services.

We firmly believe this growth will not only support our current learners but set the scene for future cohorts, stakeholders and visitors. We are a high performing organisation offering a fantastic service to all who visit.

The Petty Pool Vision:

Our Vision

Empowering young people to discover a world of opportunity and possibility

Our Mission

To deliver exceptional education, within an inclusive environment, building a strong foundation for life.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity objectives of Petty Pool are to:

Educate and train young people including but not limited to those with learning disabilities, including vocational and basic skills, personal competencies and preparing them for possible employment/placement, and encouraging independent living.

Promote the personal development of young people including but not limited to those with learning disabilities through the provision of challenging activities within a residential setting.

Petty Pool

Report of the Trustees for the Year Ended 31 July 2025

OBJECTIVES AND ACTIVITIES

Significant activities

The Vocational College

We are a high needs specialist education independent college, delivering high-needs provision for young adults aged 16 to 25 with learning difficulties and disabilities across Cheshire and the North-West.

All learners have an Education, Health and Care Plan (EHCP) and present with a range of mild to moderate learning challenges. Through our admissions process, each learner's individual needs are assessed, allowing us to develop a tailored progression pathway aligned with their aspirations. Learners benefit from a curriculum designed to meet their starting points and long-term goals. The curriculum, aligns with the Preparation for Adulthood framework, ensures that all learners can engage, achieve, and progress. Vocational accreditation supports their aspirations, and non-accredited learning is recorded through the Recognising and Recording Progress and Achievement (RARPA) framework. Our curriculum is focused on enabling meaningful outcomes, with a clear emphasis on preparing learners for purposeful employment.

To help our young people gain employment, we provide opportunities for them to apply their skills in real-world settings through partnerships with local employers. These partnerships enable valuable work placements, both on-site, such as in our coffee shop, community shop, maintenance, horticulture, and catering and within the broader community through various activities and services. We have established strong relationships with numerous employers this year, particular ones to note are The Ice Cream Farm, Nandos and The Hollies Farm shop offering a variety of opportunities for our young people from site visits to permanent jobs when they leave college.

The Outdoor Education Centre

Our Outdoor Centre is a fantastic resource for our young people and visitors to Petty Pool. It is a resource that is well used by the local community, and we have a very good relationship with many local schools, reflected in the fact that 2919 people visited last year for day and residential courses. The impact of the outdoor centre for those that attend is significant, this is evidenced from school feedback and the number of rebooking for the following year.

We aim to deliver programmes in conjunction with the needs of the visiting school and work with them to develop skills to support the young people's growth. We focus on activities around teamwork, resilience, confidence building, and individual's self-esteem. We do this as day courses or as residential depending on group size and needs of the school.

Our programmes include climbing, high ropes, crate stack, archery, bushcraft, canoeing, team building exercises and forest school along with options of working with partners to grow our provision.

Petty Pool
Report of the Trustees
for the Year Ended 31 July 2025

Petty Pool in the Community

Supporting Lifelong Learning and Skill Development

Petty Pool is dedicated to ensuring learners continue their educational journey by applying the skills they develop at every opportunity. Through our focus on Preparation for Adulthood outcomes, such as securing employment, maintaining health, fostering community inclusion, and promoting independent living, we enrich the student experience with informal learning activities. These enrichment opportunities have become a vital and stable part of our work, thanks to clear communication with local authorities, resulting in more targeted and appropriate referrals. This approach not only provides meaningful life experiences but also enhances vocational skills gained at college, setting us apart from other providers in this field.

Our success is rooted in strong relationships with stakeholders and active engagement within the community. By building and nurturing these connections, we enhance our profile and deepen our impact. These partnerships are essential to our work and contribute to what makes Petty Pool a unique and thriving organisation.

At the heart of Petty Pool are the young people we support. Our priority is to provide them with opportunities that foster their journey to adulthood and independence. We invest significant time and effort to ensure their experiences, both in college and during visits are as rewarding and supportive as possible.

We collaborate with a wide range of organisations that support young people with learning disabilities, both before and during their time at Petty Pool. Strong relationships with local special schools, local authorities, and other partners ensure smooth transitions and effective collaboration. This year, we have deepened our involvement with local community groups, creating valuable opportunities for our students. We also work closely with local charities, sports organisations, drama and music groups, community partnerships, and intervention services to enhance our learners' experiences.

Petty Pool Team

It is through the energy, dedication and commitment of our staff and volunteers, that Petty Pool makes the difference it does to our learners, their families and our local community. Petty Pool would like to thank every individual and organisation who has supported us over the last year, we couldn't enhance the learner's experience in the way that we do without the help of our team, volunteers and supporters. We are extremely proud of our employee engagement and very proud of achieving Best Companies Outstanding status

Public benefit

The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Petty Pool

Report of the Trustees for the Year Ended 31 July 2025

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Charity wide

- Best Companies Outstanding Status
- Disability Leader certification
- Cyber Essentials Plus Accreditation

Petty Pool Vocational College

During the academic year 2024-25 much has been achieved:

- 91% attendance for young people at Petty Pool College is something we are very proud of.
- We retained 96% of our learners in the academic year.
- 100% Vocational BTEC L1 Land Based.
- 100% Vocational BTEC L1 Hospitality.
- 90% Vocational BTEC L1 Business.
- 41% of learners are entering employment or supported employment, when the national average is 5.1%.
- 100% of learners left to a positive destination.
- 98% learners feel safe in College.
- 100% of parents think their young person is safe and enjoys coming to college.

The Outdoor Education Centre

- Over 2919 young people from the local area accessing the Outdoor Centre to take part in activities like canoeing, climbing and bushcraft.
- 83 different groups visited this year resulting in 1742 young people enjoying residential activity too from one to three nights.
- Welcomed 12 new schools visiting Petty Pool for the first time this year.
- Increase grants for project work including National Lottery and the UK Youth Fund.
- Successful inspection visits from the key awarding organisations for Outdoor Education.

Petty Pool in the Community

- Welcoming young people 5 days a week to engage with a wide range of activities.
- We have 65 young people regularly attending Petty Pool in the Community.
- The impact of the services has seen young people improve relationships, self-confidence and independence. This has been captured by surveying families and young people.

Petty Pool
Report of the Trustees
for the Year Ended 31 July 2025

FINANCIAL REVIEW

Financial position

The 2024/25 reports show a surplus in the Petty Pool activities of £39,365. This is after taking into account a gain on investments of £78,137.

The Vocational College, Outdoor Education Centre and Community Activities reported rising combined revenue to £3,923,061- 13.5% above the 2023/24 level (£3,458,326). This was a result of the growth in learner numbers and the increased uptake in day provision in Petty Pool in the Community. Total income (including donations and investment income) increased to £142,835 - 13.5% above 2024/25 (£122,562).

Overall costs increased by 9.5% to £4,104,668 (£3,745,162 in 23/24). There has been significant expenditure (£33,089) on planning permission activities to support the bold proposals for Project Learn Hive. Fundraising activities in the year have focussed on identifying funders for each stage of Learn Hive, beginning with the Outdoor Centre facility.

Investments gains of £78,137 protected the overall fund position of the organisation. The cash situation of the organisation remained strong during the year.

Principal funding sources

The Charity's principal income is The Department of Education, Local Authority and Access to Work funding to the total value of £2,829,562

Petty Pool in the Community revenue grew to £562,688 (per Note 5) from £342,248 in 2023/24. The Outdoor Centre generated revenue of £286,277 (per Note 5), activities extended beyond the usual season and included offsite kayaking, climbing and forest schools' projects, as well as regular holiday clubs.

Donations in the period included specific restricted funds for Petty Pool in the Community vehicle, Outdoor Centre kayaks and PPE as well as other small value restricted donations. Events were held to extend the reach of the College contacts and assist long term fundraising.

Investment policy and objectives

The Charity investment holdings are managed by Brown Shipley, the Manchester based Wealth Management and Investment company which actively manage the Charity funds to support the forward vision for our site.

The Board of Trustees has taken advice from Brown Shipley to develop a robust and appropriate investment strategy. Currently the funds are invested in a managed balanced portfolio with a medium approach to risk. On 31st July 2025, the investment portfolio covered Fixed Interest, Overseas Equities and Alternatives holdings - valued at £1,278,844 and £16,688 was held in investment cash. Investment statements are issued quarterly to Trustees.

The Petty Pool organisation operates with a full Annual Business Plan, presented, and agreed with the Trustees in the Autumn term. Termly re-forecasts have enabled the organisation to review income and expenditure and apply the flexibility needed in the recent uncertain times.

Petty Pool
Report of the Trustees
for the Year Ended 31 July 2025

Reserves policy

The reserves at 31st July 2025 are £2,766,651 of which £609,626 is held in a General Unrestricted Fund. The Trustees hold reserves at a level that allow the charity to continue to provide all services for a period of at least 6 months, in the event of unforeseen difficulties. The Trustees have specified a level of free reserves of £1M to provide the safeguards needed to be able to guarantee continuity of services during periods of instability, uncertainty, or change.

FUTURE PLANS

Strategic Vision and Goals (2022-2027)

As part of our 2022-2027 Strategic Plan, Petty Pool has committed to a series of ambitious goals designed to drive growth and innovation. Significant progress has already been made, laying the groundwork for achieving these objectives within the set timelines. The board and leadership team, led by the CEO, are dedicated to ensuring these targets are met.

Our strategy focuses on seven core areas of development:

Delivering Outstanding Education

- Embed the RARPA curriculum and ensure EHCP outcomes guide student learning.
- Leverage a new management information system (MIS) to enhance performance and decision-making.
- Build a highly trained team with expertise in SEND support and a trauma-informed approach.
- Implement a robust quality assurance process to drive continuous improvement.

Expanding the Outdoor Education Centre

- Develop a comprehensive program offering forest schools, the John Muir Award, and Duke of Edinburgh opportunities.
- Launch a forest school outreach initiative and align outdoor learning with the national curriculum.
- Execute a targeted marketing strategy to attract new clients.

Enriching Student Experiences

- Expand Petty Pool in the Community to include after-college and weekend activities.
- Strengthen partnerships and enhance community engagement through programs like MORE Maintenance and a community shop.
- Increase on-site work experience opportunities.

Adapting and Future-Proofing

- Establish a new organisational structure with clear roles and accountability.
- Embed the charity's vision, mission, and values into daily operations and appraisals.
- Boost online visibility through blogs, vlogs, case studies, and social media.
- Foster strategic partnerships to expand impact and influence.
- Implement strong financial management and reporting processes.

Investing for Growth

- Conduct a full estate and asset review, establishing a 10-year plan.
- Develop a fundraising strategy aligned with growth objectives.
- Expand educational spaces and implement a transport plan for the site.

Petty Pool

Report of the Trustees for the Year Ended 31 July 2025

Reducing Environmental Impact

- Form a Sustainability Committee of students and staff to drive eco-friendly initiatives.
- Ensure ethical and sustainable procurement practices.
- Prioritise waste reduction and green utility options, integrating sustainability into decision-making.

Health, Safety, and Safeguarding Excellence

- Cultivate a proactive safety culture with student and staff ambassadors.
- Implement leading safety metrics and encourage a no-blame, supportive environment.
- Foster visible leadership and ongoing safety conversations.
- Ensure access to expert health and safety advice and embed safeguarding at all levels.

These strategic priorities are designed to strengthen Petty Pool's impact, ensuring sustainable growth and exceptional outcomes for students.

Support for Project Learn Hive

Petty Pool's capital appeal to develop a SEND Centre of Excellence and a state-of-the-art Outdoor Education Centre. Creating a purpose-built, fully accessible campus that will transform education, outdoor learning and life opportunities for children and young people with learning disabilities across Cheshire and the North-West.

Our services are deeply embedded within the community and shaped by a shared commitment; ensuring that children and young people with learning disabilities can access enriching experiences that build confidence, practical skills and a lasting sense of belonging.

Phase One – The Future of Outdoor Education

Project Learn Hive represents a once-in-a-generation opportunity to transform outdoor education and the SEND provision across Cheshire and the North West. This ambitious capital development will create a purpose-built, fully accessible College and Outdoor Education Centre, setting new standards for learning, wellbeing and personal development.

Phase one focuses on the development of the new Venturewood Outdoor Education Centre, designed to address the critical gap in regional provision. Purpose-built to deliver inclusive residential experiences, the centre will increase capacity, enabling more than 7,000 young people to benefit annually.

By removing physical, sensory and social barriers to participation, this centre will create a genuinely inclusive environment where every young person can learn, grow and thrive.

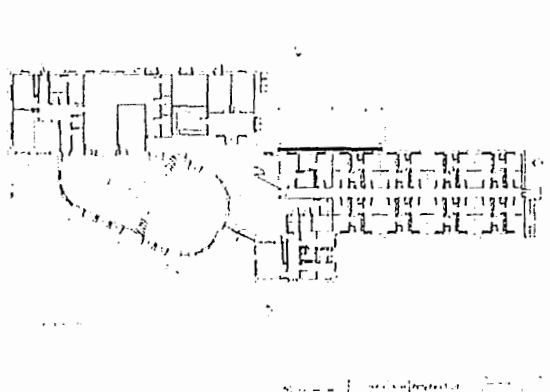
Petty Pool

Report of the Trustees for the Year Ended 31 July 2025

Once complete, the new centre will provide high-quality, fully accessible accommodation and learning spaces:

- Fully accessible, en-suite bedrooms for 70 young people at a time, enabling multiple class-groups to attend
- simultaneously.
- Two accessible shower rooms and a dedicated stay-over room.
- A large communal dining area and fully equipped kitchen.
- Flexible activity spaces for group learning and socialising.
- Laundry, boot room, drying room, plant room and equipment stores.
- Offices, staff rooms and covered outdoor social spaces.

Designed with specialist landscape architects, consultants and ecological experts to ensure the centre has minimum impact on the environment and will meet both our current and future needs. The development of the Venturewood Outdoor Education Centre represents a major milestone in Petty Pool's mission to empower young people through education, engagement and access to meaningful opportunities.



Why the Centre is Needed

Our Venturewood provision is currently oversubscribed and has been exceeding capacity for the last 2 years. The outdoor education service currently has a waiting list of over 12 months and a re-book rate of 96%. This sustained demand is a clear indicator of quality and the scale of unmet need in our area.

We aspire to increase capacity and make Venturewood fully accessible to young people with disabilities. Our current facilities are now over 20 years old they need replacing with a future proof facility.

For many families of disabled children, Petty Pool is their only local option for safe, supported residential outdoor learning. Demand has never been higher and the need has never been more urgent.

Across England 1.7 million young people have special educational needs, in Cheshire West and Chester, the need for SEN support has risen to 13.7%. This growing demand is placing increasing pressure on already stretched services, making investment in accessible provisions essential.

Petty Pool
Report of the Trustees
for the Year Ended 31 July 2025

The outdoor centre also provides life-changing opportunities for young people from cities and areas of deprivation to experience new outdoor learning in a rural setting, including those participating in the King's Trust Team programme many of which would otherwise never access these experiences.

'The children get so much out of each experience. It builds their independence and resilience by exposing them to different experiences they don't get at home. The children always thoroughly enjoy their time and come away with lots of great memories.'
-High Legh Primary School

Venturewood delivers a rich and expansive outdoor learning programme, but without a dedicated, fit-for-purpose facility, we are unable to meet the growing and diverse needs of the young people we support. With very limited access to residential centres designed specifically for disabled or neurodiverse young people, our new centre will fill the critical gap in regional provision for young people in Cheshire, the North-West and even nationally.

Benefit and Impact

The new centre will nearly double the number of young people we are currently able to support, enabling over 7,000 children and young people to benefit each year, including those with disabilities or from areas of multiple deprivation.

Many young people we support face some of the greatest barriers to inclusion in society. They are more likely to experience loneliness, anxiety, poor health and low self-confidence and far less likely to access the types of outdoor, social and developmental activities that build resilience and support long-term wellbeing.

Extensive research demonstrates that high-quality outdoor learning delivers powerful outcomes for children and young people. A major study by Plymouth University and Natural England found that outdoor learning significantly improves engagement, behaviour, wellbeing and social development. More than 40,000 children were involved in their national *Natural Connections* programme and reported:

- 85% improved behaviour
- 93% improved social skills
- 90% improved wellbeing and happiness
- 95% of pupils finding learning more enjoyable outdoors

Outdoor learning is especially powerful for SEND young people, offering natural sensory input, movement opportunities and the freedom to explore, regulate and engage at their own pace. For many, this environment enables breakthroughs that are not always possible within a traditional classroom setting.

At its core, this project aims to improve wellbeing, promote inclusion and build the skills all young people need to thrive. By removing barriers to participation and expanding access to life-changing outdoor learning, the new centre will deliver lasting benefits for young people, families, schools and communities creating stronger foundations for lifelong opportunity and success.

Funding and Projected Costs

We are fundraising for the Outdoor Centre through a mix of major donors, community fundraising and support from trusts and foundations, such as Garfield Weston and Bernard Sunley. We have secured commitments from several grants and trusts and launched a new community fundraising campaign for 2026.

Petty Pool

Report of the Trustees for the Year Ended 31 July 2025

Phase One Costings for Venturewood Centre

Item	Amount
Works and construction	£2,054,076
Fittings	£397,930
Services	£1,459,287
Design, overheads and contingency	£864,770
Total costs for Outdoor Centre	£4,776,063

We received full backing and planning permission from the Local Authority in August 2025. Phase one, the Venturewood centre is on track to break ground in 2026 and planned to open by 2027. The completion of Project Learn Hive and the final construction of the college campus is by 2028.

The building work will be carefully phased to ensure the current accommodation remains operational for as long as possible, minimising disruption before demolition and the transition to the new Venturewood building.

How You Can Help

Your support will play a pivotal role in establishing a purpose-built, fully accessible centre for *neurodiverse and disabled* young people. A facility that will serve thousands of children and young people each year, now and for generations to come.

This is more than a building; it's a legacy of opportunity. A place where young people are not only welcomed but truly empowered. Your support ensures that no child is left behind because of who they are, how they learn or the barriers they face.

By supporting Project Learn Hive, you will enable transformational experiences that unlock potential, change life trajectories and create lasting social impact. Together, we can redefine what's possible and build a brighter, more inclusive future.

Petty Pool
Report of the Trustees
for the Year Ended 31 July 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Petty Pool is a registered charity (no 1174082) registered on 2nd August 2017. The charity was set up on 18th May 1981 and is governed by its revised constitution adopted on 1st May 2003 as amended 25th November 2003 and 2nd August 2017. In 2017 the charity became incorporated.

The charity operates under the name of Petty Pool, with operational activities divided between the Petty Pool Vocational College, which provides education and training for young people with learning disabilities, and the Petty Pool Outdoor Centre, providing personal development through adventurous activities.

Petty Pool a charitable company limited by guarantee, company number: 10410072 is the sole corporate trustee of the existing unincorporated charity which holds only the Buildings and Investment Portfolio.

Organisational structure

The Charity is governed by a Board of five Trustees who are responsible for setting the strategic direction and policies of the organisation. The Trustees regularly review and maintain a Risk Register to identify and assess key organisational risks and to ensure that appropriate actions are taken to mitigate any significant exposure.

Day-to-day operational management is delegated to the Chief Executive, Deputy Chief Executive, Principal of the College, and the Senior Leadership Team. The Chief Executive, supported by the Deputy Chief Executive, is responsible for the effective delivery of the Charity's services and for overseeing growth and development in line with the objectives set out in the Strategic Plan. The Senior Leadership Team manages the Charity's operational activities, including staff supervision, service delivery, and the ongoing development of staff skills and working practices, ensuring alignment with best practice and the Charity's short- and long-term objectives.

Petty Pool

Report of the Trustees for the Year Ended 31 July 2025

Induction and training of new trustees

All Trustees have received a formal induction, including an induction handbook, a tour of the Charity's sites, and meetings with senior leaders involved in the Advisory Boards to which each Trustee is linked. Trustees have also completed mandatory training appropriate to their roles, including Safeguarding training with Keeping Children Safe in Education (KCSIE) updates, Health and Safety, GDPR, SEND legislative responsibilities, and relevant Ofsted updates to ensure they remain informed of current regulatory and inspection requirements.

The Chief Executive has annual objectives set by the Board and is subject to an annual appraisal conducted by the Chair and Vice Chair, with regular engagement with the Chair and Trustees throughout the year. The remuneration of the Chief Executive and other senior staff is reviewed annually. The Trustees determine senior management remuneration based on recommendations from the Chief Executive, with reference to pay levels in comparable organisations, sector benchmarks, and specialist roles, ensuring remuneration is appropriate to the size, complexity, and needs of the Charity.

Key management remuneration

The Trustees consider that the Board of Trustees and the Chief Executive as comprising the key management personnel of the charity as they are responsible for directing and controlling the charity and for the operational delivery. All Trustees give their time freely and no Trustee remuneration or Trustee expenses were paid in the past year. The pay of the Chief Executive, along with all the staff, is reviewed annually and a decision made as to any pay increase. The remuneration is bench marked against charities of a similar size to ensure it is in line with that generally paid for similar roles.

Petty Pool

Report of the Trustees for the Year Ended 31 July 2025

Cheshire College South and West Partnership

Petty Pool Vocational College has had a long-term and successful Service Level Agreement with Cheshire College South and West (CCSW), for the delivery of high-quality education and training services for young people with learning disabilities. The Board at Petty Pool have taken the decision to apply for Independence Status with the Education Funding Agency due to the inability to grow in numbers and meet local need. Petty Pool advised CCSW of this decision and the application process has started and been successful, therefore academic year 24/25 will be the last year with CCSW.

Cheshire Autism Practical Support

Following a period of due diligence and recognising how Cheshire Autism Practical Support (ChAPS) complements the Petty Pool Family in meeting the needs of families with young children through targeted support, training and dedicated activities, our Board agreed to formally support the charity. Petty Pool established a strategic relationship with ChAPS and has significant influence through the appointment of one trustee to the ChAPS board, while ChAPS remains a separate legal entity and an independent charity in its own right. Since establishing this relationship, we have strengthened strategic direction and supported ChAPS to successfully secure a National Lottery grant to support its work in schools, alongside additional funding to expand family support services.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10410072 (England and Wales)

Registered Charity number

1174082

Registered office

Petty Pool Outdoor Centre
Pool Lane
Sandiway
Northwich
Cheshire
CW8 2DR

Trustees

B Phillips
C M Williams
L R Nisbet
J B Cole (resigned 31.12.24)
E J Lees
Mrs G L A Josephs
A Kendall (appointed 23.7.25)

Patrons

P Hickson
Lady Grey of Codnor
Daniel Bird

Petty Pool

Report of the Trustees for the Year Ended 31 July 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

Voisey & Co LLP
8 Winmarleigh Street
Warrington
Cheshire
WA1 1JW

Solicitors

Brabners
Horton House
Exchange Flags
Liverpool
L2 3YL

Advisers

Bankers

Barclays
Virgin Bank

Portfolio managers

Brown Shipley
3 Hardman Street
Manchester
M3 3HF

Chief Executive

Sally Garratt

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Petty Pool for the purposes of company law) are responsible for preparing the Report of the Trustees 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. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

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 incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those 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;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

Petty Pool

Report of the Trustees for the Year Ended 31 July 2025

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

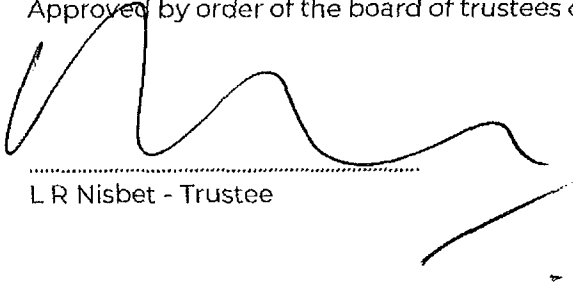
In so far as the trustees are aware:

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

AUDITORS

The auditors, Voisey & Co LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 2/4/26 and signed on its behalf by:



.....
L R Nisbet - Trustee

Report of the Independent Auditors to the Members of Petty Pool

Opinion

We have audited the financial statements of Petty Pool (the 'charitable company') for the year ended 31 July 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 (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 2025 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 Auditors' 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Report of the Independent Auditors to the Members of Petty Pool

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the 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 Report of the Trustees.

We have nothing to report in respect of the following matters where 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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.

Report of the Independent Auditors to the Members of Petty Pool

Our 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined 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:

- 1 - We enquired of management and those charged with governance about actual and potential litigation and claims, including review of relevant nominal ledger accounts.
- 2 - We obtained an understanding of laws, regulations and guidance that affect the Company, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations. Key laws, regulations and guidance that we identified included the Companies Act 2006, health and safety legislation and employment legislation.
- 3 - We enquired of management and those charged with governance to identify any instances of non-compliance with laws and regulations. We also reviewed meeting minutes for evidence of non-compliance with relevant laws and regulations.
- 4 - We reviewed the Company's financial statement disclosures and agreed to supporting documentation to assess compliance with the applicable laws and regulations discussed above.
- 5 - We gained an understanding of the controls that management have in place to prevent and detect fraud. We enquired of management about any incidences of fraud that had taken place during the accounting period.
- 6 - The risk of fraud and non-compliance with laws and regulations was discussed within the audit team and tests were planned and performed to address these risks.
- 7 - In addressing the risk of fraud due to management override of controls, we performed testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.
- 8 - We also challenge management assumptions with regard to accounting estimates.

Report of the Independent Auditors to the Members of Petty Pool

Despite appropriate planning and performing our work in accordance with International Auditing Standards, there are always inherent limitations that non-compliance is not detected. Non-compliance with laws and regulations is often further removed from the events and transactions reflected in the financial statements and material misstatements due to fraud can be deliberately concealed from auditors, for example through misrepresentation, forgery or collusion.

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 Report of the Independent Auditors.

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 auditors' 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.



Hayley Jardine BFP ACA (Senior Statutory Auditor)
for and on behalf of Voisey & Co LLP
8 Winmarleigh Street
Warrington
Cheshire
WA1 1JW

Date: 8/4/2026

Petty Pool

Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 31 July 2025

	Notes	Unrestricted funds £	Restricted funds £	The Petty Pool Trust fund £	31.7.25 Total funds £	31.7.24 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	49,741	-	13,902	63,643	50,247
Charitable activities	5					
Vocational Centre		3,019,720	-	54,376	3,074,096	2,875,333
Outdoor Education Centre		286,277	-	-	286,277	240,745
Petty Pool In the Community		562,688	-	-	562,688	342,248
Other trading activities	3	-	-	48,000	48,000	48,000
Investment income	4	-	-	31,192	31,192	24,315
Total		<u>3,918,426</u>	<u>-</u>	<u>147,470</u>	<u>4,065,896</u>	<u>3,580,888</u>
EXPENDITURE ON						
Raising funds	6	-	-	37,625	37,625	55,794
Charitable activities	7					
Vocational Centre		3,096,126	6,806	125,145	3,228,077	3,163,549
Outdoor Education Centre		334,307	-	-	334,307	245,002
Petty Pool In the Community		504,659	-	-	504,659	280,817
Total		<u>3,935,092</u>	<u>6,806</u>	<u>162,770</u>	<u>4,104,668</u>	<u>3,745,162</u>
Net gains on investments		-	-	78,137	78,137	104,597
NET INCOME/(EXPENDITURE)		(16,666)	(6,806)	62,837	39,365	(59,677)
Transfers between funds	20	<u>17,856</u>	<u>(17,856)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		1,190	(24,662)	62,837	39,365	(59,677)
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>608,436</u>	<u>31,933</u>	<u>2,086,917</u>	<u>2,727,286</u>	<u>2,786,963</u>
TOTAL FUNDS CARRIED FORWARD		<u>609,626</u>	<u>7,271</u>	<u>2,149,754</u>	<u>2,766,651</u>	<u>2,727,286</u>

The notes form part of these financial statements

Petty Pool

Balance Sheet 31 July 2025

	Notes	Unrestricted funds £	Restricted funds £	The Petty Pool Trust fund £	31.7.25 Total funds £	31.7.24 Total funds £
FIXED ASSETS						
Tangible assets	13	133,045	7,271	808,083	948,399	993,923
Investments	14	-	-	<u>1,295,532</u>	<u>1,295,532</u>	<u>1,433,120</u>
		133,045	7,271	2,103,615	2,243,931	2,427,043
CURRENT ASSETS						
Stocks	15	3,302	-	-	3,302	4,086
Debtors	16	445,684	-	52,600	393,713	362,655
Cash at bank and in hand		<u>420,107</u>	-	<u>92,500</u>	<u>512,607</u>	<u>369,747</u>
		869,093	-	145,100	909,622	736,488
CREDITORS						
Amounts falling due within one year	17	(265,012)	-	(98,961)	(259,402)	(436,245)
NET CURRENT ASSETS						
		<u>604,081</u>	-	<u>46,139</u>	<u>650,220</u>	<u>300,243</u>
TOTAL ASSETS LESS CURRENT LIABILITIES						
		737,126	7,271	2,149,754	2,894,151	2,727,286
PROVISIONS FOR LIABILITIES						
	19	(127,500)	-	-	(127,500)	-
NET ASSETS						
		<u>609,626</u>	<u>7,271</u>	<u>2,149,754</u>	<u>2,766,651</u>	<u>2,727,286</u>
FUNDS						
Unrestricted funds	20				609,626	608,436
Restricted funds					7,271	31,933
Endowment funds					<u>2,149,754</u>	<u>2,086,917</u>
TOTAL FUNDS						
					<u>2,766,651</u>	<u>2,727,286</u>

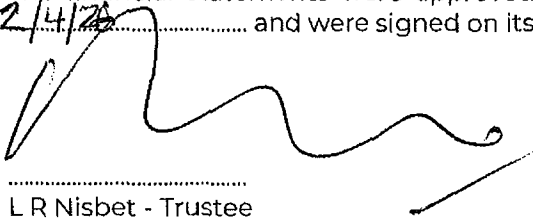
The notes form part of these financial statements

Petty Pool

Balance Sheet - continued
31 July 2025

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

The financial statements were approved by the Board of Trustees and authorised for issue on 2/4/26 and were signed on its behalf by:



.....
L R Nisbet - Trustee



.....
C M Williams - Trustee

Petty Pool

Cash Flow Statement for the Year Ended 31 July 2025

Notes	31.7.25 £	31.7.24 £
Cash flows from operating activities		
Cash generated from operations 1	21,113	86,996
Interest paid	<u>-</u>	<u>(554)</u>
Net cash provided by operating activities	<u>21,113</u>	<u>86,442</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	(65,790)	(89,497)
Purchase of fixed asset investments	(351,703)	(936,845)
Sale of fixed asset investments	567,428	996,013
Dividends received	<u>31,192</u>	<u>24,315</u>
Net cash provided by/(used in) investing activities	<u>181,127</u>	<u>(6,014)</u>
Cash flows from financing activities		
Amounts owed by associated undertakings	<u>(59,380)</u>	<u>-</u>
Net cash (used in)/provided by financing activities	<u>(59,380)</u>	<u>-</u>
	<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period	142,860	80,428
Cash and cash equivalents at the beginning of the reporting period	<u>369,747</u>	<u>289,319</u>
Cash and cash equivalents at the end of the reporting period	<u><u>512,607</u></u>	<u><u>369,747</u></u>

The notes form part of these financial statements

Petty Pool

Notes to the Cash Flow Statement for the Year Ended 31 July 2025

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.7.25 £	31.7.24 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	39,365	(59,677)
Adjustments for:		
Depreciation charges	111,314	100,233
Gain on investments	(78,137)	(104,597)
Interest paid	-	554
Dividends received	(31,192)	(24,315)
Decrease/(increase) in stocks	784	(1,553)
Decrease in debtors	28,322	82,069
(Decrease)/increase in creditors	(49,343)	94,282
Net cash provided by operations	<u>21,113</u>	<u>86,996</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.8.24 £	Cash flow £	At 31.7.25 £
Net cash			
Cash at bank and in hand	<u>369,747</u>	<u>142,860</u>	<u>512,607</u>
	<u>369,747</u>	<u>142,860</u>	<u>512,607</u>
Total	<u>369,747</u>	<u>142,860</u>	<u>512,607</u>

Petty Pool

Notes to the Financial Statements for the Year Ended 31 July 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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.

Income

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

Donations, are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

Petty Pool

Notes to the Financial Statements for the Year Ended 31 July 2025

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Provision is made for the replacement or repair of the Charity's assets when the need has been identified. The Charity provides for the future replacement of the buildings due to their short lifespan.

1. ACCOUNTING POLICIES - continued

Governance costs

Governance costs include external audit, legal advice on governance matters, Trustees' expenses, and an apportionment of shared and indirect costs.

Allocation and apportionment of costs

Cost of generating funds includes a proportion of shared and indirect costs.

Direct charitable expenditure consists of direct, shared and indirect costs associated with the main activities of the Trust.

Shared and indirect costs are apportioned on the basis of the number of full-time equivalent staff.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- 2%, 3.3% and 6.67% on cost
Plant and machinery	- 25% on cost and 10% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

Petty Pool

Notes to the Financial Statements - continued for the Year Ended 31 July 2025

1. ACCOUNTING POLICIES - continued

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

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.

Petty Pool

Notes to the Financial Statements - continued for the Year Ended 31 July 2025

1. ACCOUNTING POLICIES - continued

Financial instruments

Financial instruments are recognised in the company's statement of financial position 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 net 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 costs 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.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through profit or loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Employee benefits

The costs of the short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the costs of stock or fixed assets. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Petty Pool

Notes to the Financial Statements - continued for the Year Ended 31 July 2025

Fixed asset investments

Fixed asset investments which are listed on recognised stock exchanges are stated at year end market value. Fixed asset investments which are unlisted are stated at cost less provisions for reductions in value.

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	The Petty Pool Trust funds £	31.7.25 Total funds £	31.7.24 Total funds £
Donations	<u>49,741</u>	<u>-</u>	<u>13,902</u>	<u>63,643</u>	<u>50,247</u>

3. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	The Petty Pool Trust funds £	31.7.25 Total funds £	31.7.24 Total funds £
Management charge	<u>-</u>	<u>-</u>	<u>48,000</u>	<u>48,000</u>	<u>48,000</u>

4. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	The Petty Pool Trust funds £	31.7.25 Total funds £	31.7.24 Total funds £
Other fixed asset invest - FII	<u>-</u>	<u>-</u>	<u>31,192</u>	<u>31,192</u>	<u>24,315</u>

Petty Pool

Notes to the Financial Statements - continued for the Year Ended 31 July 2025

5. INCOME FROM CHARITABLE ACTIVITIES

		31.7.25	31.7.24
	Activity	£	£
Sales and supplies	Vocational Centre	157,699	156,080
Recharge of salaries	Vocational Centre	46,835	-
Grants	Vocational Centre	40,000	1,000
Service level agreements	Vocational Centre	2,829,562	2,718,253
Sales and supplies	Outdoor Education Centre	286,277	222,770
Grants	Outdoor Education Centre	-	17,975
Sales and supplies	Petty Pool In the Community	<u>562,688</u>	<u>342,248</u>
		<u>3,923,061</u>	<u>3,458,326</u>

Grants received, included in the above, are as follows:

	31.7.25	31.7.24
	£	£
Garfield Weston Foundation	40,000	-
UK Youth	-	8,175
Anne Duchess of Westminster's Fund	-	9,800
Sported Foundation Grant	<u>-</u>	<u>1,000</u>
	<u>40,000</u>	<u>18,975</u>

Petty Pool

Notes to the Financial Statements - continued for the Year Ended 31 July 2025

6. RAISING FUNDS

Raising donations and legacies

	Unrestricted funds	Restricted funds	The Petty Pool Trust funds	31.7.25 Total funds	31.7.24 Total funds
	£	£	£	£	£
Fundraising expenses	<u>-</u>	<u>-</u>	<u>29,515</u>	<u>29,515</u>	<u>46,625</u>

Investment management costs

	Unrestricted funds	Restricted funds	The Petty Pool Trust funds	31.7.25 Total funds	31.7.24 Total funds
	£	£	£	£	£
Portfolio management	<u>-</u>	<u>-</u>	<u>8,110</u>	<u>8,110</u>	<u>9,169</u>
Aggregate amounts	<u>-</u>	<u>-</u>	<u>37,625</u>	<u>37,625</u>	<u>55,794</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Vocational Centre	2,681,724	546,353	3,228,077
Outdoor Education Centre	308,610	25,697	334,307
Petty Pool In the Community	<u>472,179</u>	<u>32,480</u>	<u>504,659</u>
	<u>3,462,513</u>	<u>604,530</u>	<u>4,067,043</u>

8. SUPPORT COSTS

	Management Totals £	Governance costs £	£
Vocational Centre	440,207	106,146	546,353
Outdoor Education Centre	18,025	7,672	25,697
Petty Pool In the Community	<u>18,573</u>	<u>13,907</u>	<u>32,480</u>
	<u>476,805</u>	<u>127,725</u>	<u>604,530</u>

Petty Pool

Notes to the Financial Statements - continued for the Year Ended 31 July 2025

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.7.25	31.7.24
	£	£
Auditors' remuneration	9,750	5,454
Depreciation - owned assets	111,314	100,232
Other operating leases	<u>62,054</u>	<u>66,988</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2025 nor for the year ended 31 July 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2025 nor for the year ended 31 July 2024.

11. STAFF COSTS

	31.7.25	31.7.24
	£	£
Wages and salaries	2,948,856	2,449,387
Social security costs	280,667	200,426
Other pension costs	<u>81,471</u>	<u>71,634</u>
	<u>3,310,994</u>	<u>2,721,447</u>

The average monthly number of employees during the year was as follows:

	31.7.25	31.7.24
Management, Admin & Teaching	<u>124</u>	<u>108</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.7.25	31.7.24
£60,001 - £70,000	1	1
£80,001 - £90,000	1	-
£100,000 - £105,000	-	1
£130,000 - £135,000	<u>1</u>	<u>-</u>
	<u>3</u>	<u>2</u>

Petty Pool

Notes to the Financial Statements - continued for the Year Ended 31 July 2025

12. NET GAINS/(LOSSES) ON INVESTMENTS

				Year Ended 31.7.25	Year Ended 31.7.24
	Unrestricted funds £	Restricted funds £	The Petty Pool Trust funds £	Total funds £	Total funds £
Unrealised gains/(losses) - on fixed asset investments			- 79,293	79,293	74,554
Realised gains/(losses) on fixed asset investments	-	-	(1,156)	(1,156)	30,043
	<u>-</u>	<u>-</u>	<u>78,137</u>	<u>78,137</u>	<u>104,597</u>

13. TANGIBLE FIXED ASSETS

	Freehold property £	Classroom Building £	Plant and machinery £
COST			
At 1 August 2024	889,405	590,053	139,534
Additions	<u>-</u>	<u>6,700</u>	<u>26,354</u>
At 31 July 2025	<u>889,405</u>	<u>596,753</u>	<u>165,888</u>
DEPRECIATION			
At 1 August 2024	515,518	111,809	117,778
Charge for year	<u>27,786</u>	<u>22,962</u>	<u>10,378</u>
At 31 July 2025	<u>543,304</u>	<u>134,771</u>	<u>128,156</u>
NET BOOK VALUE			
At 31 July 2025	<u>346,101</u>	<u>461,982</u>	<u>37,732</u>
At 31 July 2024	<u>373,887</u>	<u>478,244</u>	<u>21,756</u>

Petty Pool

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2025**

13. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 August 2024	68,265	252,811	95,792	2,035,860
Additions	<u>4,145</u>	<u>-</u>	<u>28,591</u>	<u>65,790</u>
At 31 July 2025	<u>72,410</u>	<u>252,811</u>	<u>124,383</u>	<u>2,101,650</u>
DEPRECIATION				
At 1 August 2024	56,448	170,085	70,299	1,041,937
Charge for year	<u>6,945</u>	<u>27,417</u>	<u>15,826</u>	<u>111,314</u>
At 31 July 2025	<u>63,393</u>	<u>197,502</u>	<u>86,125</u>	<u>1,153,251</u>
NET BOOK VALUE				
At 31 July 2025	<u>9,017</u>	<u>55,309</u>	<u>38,258</u>	<u>948,399</u>
At 31 July 2024	<u>11,817</u>	<u>82,726</u>	<u>25,493</u>	<u>993,923</u>

Freehold property and the classroom building are owned by The Petty Pool Trust (the linked charity).

14. FIXED ASSET INVESTMENTS

	31.7.25 £	31.7.24 £
Shares	1,278,844	1,218,803
Other	<u>16,688</u>	<u>214,317</u>
	<u>1,295,532</u>	<u>1,433,120</u>

Additional information as follows:

	Listed investments £
MARKET VALUE	
At 1 August 2024	1,218,803
Additions	351,703
Disposals	(370,955)
Revaluations	<u>79,293</u>
At 31 July 2025	<u>1,278,844</u>
NET BOOK VALUE	
At 31 July 2025	1,278,844
At 31 July 2024	<u>1,218,803</u>

Petty Pool

Notes to the Financial Statements - continued for the Year Ended 31 July 2025

14. FIXED ASSET INVESTMENTS - continued

	31.07.25	31.07.24
	£	£
UK	834,183	884,459
USA	262,738	
		142,322
Europe	<u>181,921</u>	<u>192,022</u>
	<u>1,278,842</u>	<u>1,218,803</u>

The change in valuation in the year was £79,293.

Investments (neither listed nor unlisted) were as follows:

	31.7.25	31.7.24
	£	£
Funds held by broker	<u>16,688</u>	<u>214,317</u>

The investments are held by The Petty Pool Trust (the linked charity).

15. STOCKS

	31.7.25	31.7.24
	£	£
Stocks	<u>3,302</u>	<u>4,086</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.25	31.7.24
	£	£
Trade debtors	222,976	130,066
Amounts owed by participating interests	59,380	-
Other debtors	55,680	43,613
Prepayments and accrued income	<u>55,677</u>	<u>188,976</u>
	<u>393,713</u>	<u>362,655</u>

Petty Pool

Notes to the Financial Statements - continued for the Year Ended 31 July 2025

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.25	31.7.24
	£	£
Trade creditors	100,678	98,765
Social security and other taxes	67,489	55,795
Other creditors	17,262	15,948
Accruals and deferred income	<u>73,973</u>	<u>265,737</u>
	<u>259,402</u>	<u>436,245</u>

Deferred income comprises sales invoices raised in advance of the year to which it relates.

	31.07.25
	£
Balance as at 1st August 2024	12,575
Amount released to income earned from charitable activities	(12,575)
Amount deferred in year	<u>15,580</u>
Balance as at 31st July 2025	<u>15,580</u>

18. SECURED DEBTS

Virgin Money holds a legal first charge over the Outdoor Centre in respect of the overdraft and company credit cards held.

19. PROVISIONS FOR LIABILITIES

	31.7.25	31.7.24
	£	£
Provisions	<u>127,500</u>	<u>-</u>
		31.7.25
		£
Balance b/fwd 1.08.24		-
Transfer from accruals		231,428
Movement in year		(103,928)
Balance c/fwd 31.07.25		<u>127,500</u>

The provision relates to repairs and maintenance that is scheduled to take place over the next 3 years as follows:

2025/26 - £75,900
2026/27 - £47,600
2027/28 - £ 4,000

Petty Pool

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2025**

20. MOVEMENT IN FUNDS

	At 1.8.24 £	Net movement in funds £	Transfers between funds £	At 31.7.25 £
Unrestricted funds				
General fund	608,436	(16,666)	17,856	609,626
Restricted funds				
Provision of sports equipment and facilities	11,602	-	(11,602)	-
Golf Programme	593	(593)	-	-
CO-OP - College Communication Project	846	(846)	-	-
Howdens	436	(436)	-	-
Network Rail	156	(156)	-	-
Climbing Wall Upgrade	6,254	-	(6,254)	-
Football Equipment	870	(870)	-	-
Joshua Tree	1,481	(1,481)	-	-
Spacehive Donation for PPC Minibus	9,695	(2,424)	-	7,271
	31,933	(6,806)	(17,856)	7,271
Endowment funds				
The Petty Pool Trust	2,086,917	62,837	-	2,149,754
TOTAL FUNDS	<u>2,727,286</u>	<u>39,365</u>	<u>-</u>	<u>2,766,651</u>

Petty Pool
Notes to the Financial Statements - continued
for the Year Ended 31 July 2025

20. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	3,918,426	(3,935,092)	-	(16,666)
Restricted funds				
Golf Programme	-	(593)	-	(593)
CO-OP - College Communication Project	-	(846)	-	(846)
Howdens	-	(436)	-	(436)
Network Rail	-	(156)	-	(156)
Football Equipment	-	(870)	-	(870)
Joshua Tree	-	(1,481)	-	(1,481)
Spacehive Donation for PPC Minibus	-	(2,424)	-	(2,424)
	-	(6,806)	-	(6,806)
Endowment funds				
The Petty Pool Trust	147,470	(162,770)	78,137	62,837
TOTAL FUNDS	4,065,896	(4,104,668)	78,137	39,365
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Petty Pool

Notes to the Financial Statements - continued for the Year Ended 31 July 2025

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.8.23 £	Net movement in funds £	Transfers between funds £	At 31.7.24 £
Unrestricted funds				
General fund	571,485	33,896	3,055	608,436
Restricted funds				
Personal Development Through Outdoor Activities	-	4,155	(4,155)	-
Support Funding for Staff Volunteering Days	-	(170)	170	-
Provision of sports equipment and facilities	12,768	(1,166)	-	11,602
Provision of Adult Health & Wellbeing Day Services in Macclesfield	14,886	(14,886)	-	-
Golf Programme	-	593	-	593
CO-OP - College Communication Project	-	846	-	846
Howdens	-	436	-	436
Network Rail	-	156	-	156
Climbing Wall Upgrade	-	6,254	-	6,254
Football Equipment	-	870	-	870
Canoe Equipment	-	(930)	930	-
Joshua Tree	-	1,481	-	1,481
Spacehive Donation for PPC Minibus	-	9,695	-	9,695
	27,654	7,334	(3,055)	31,933
Endowment funds				
The Petty Pool Trust	2,187,824	(100,907)	-	2,086,917
TOTAL FUNDS	<u>2,786,963</u>	<u>(59,677)</u>	<u>-</u>	<u>2,727,286</u>

Petty Pool

Notes to the Financial Statements - continued for the Year Ended 31 July 2025

20. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	3,437,732	(3,403,836)	-	33,896
Restricted funds				
Personal Development Through Outdoor Activities	8,175	(4,020)	-	4,155
Support Funding for Staff Volunteering Days	6,500	(6,670)	-	(170)
Provision of sports equipment and facilities	-	(1,166)	-	(1,166)
Provision of Adult Health & Wellbeing Day Services in Macclesfield	-	(14,886)	-	(14,886)
23/24 Events	400	(400)	-	-
Site work	483	(483)	-	-
Golf Programme	5,731	(5,138)	-	593
CO-OP - College Communication Project	846	-	-	846
Howdens	2,658	(2,222)	-	436
Network Rail	187	(31)	-	156
Climbing Wall Upgrade	9,800	(3,546)	-	6,254
Football Equipment	1,000	(130)	-	870
Canoe Equipment	9,800	(10,730)	-	(930)
Joshua Tree	5,764	(4,283)	-	1,481
Spacehive Donation for PPC Minibus	9,695	-	-	9,695
	61,039	(53,705)	-	7,334
Endowment funds				
The Petty Pool Trust	82,117	(287,621)	104,597	(100,907)
TOTAL FUNDS	<u>3,580,888</u>	<u>(3,745,162)</u>	<u>104,597</u>	<u>(59,677)</u>

Petty Pool

Notes to the Financial Statements - continued for the Year Ended 31 July 2025

20. MOVEMENT IN FUNDS - continued

The movement in funds of the linked charity, The Petty Pool Trust, are as follows:

	At 1.8.24 £	Net movem ent s in funds £	At 31.7.25 £
Unrestricted funds			
General fund	(167,334)	(32,894)	(200,228)
Designated building funds	1,084,132	(2,750)	1,082,38 2
	917,798	(35,644)	882,154
Restricted funds			
Grants	-	40,000	40,000
Endowment funds			

Petty Pool

Notes to the Financial Statements - continued for the Year Ended 31 July 2025

20. MOVEMENT IN FUNDS - continued

Legacy Endowment fund	1,169,122	101,219	1,270,338
	<u>2,086,917</u>	<u>105,575</u>	<u>2,192,492</u>

Transfers between funds

Where funding has been received to purchase assets but there is no restriction on the asset use, the funds have been transferred to general.

21. EMPLOYEE BENEFIT OBLIGATIONS

The Charity operates a defined contribution scheme. The assets of which are held separately from the assets of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £81,471 (2024 £71,634).

22. RELATED PARTY DISCLOSURES

Brabners LLP (of which L R Nisbett is a partner) invoiced the charity £7,800 in respect of various legal matters which were outstanding at the year end.

The Charity has made the following charges to an associated charity (Cheshire Autism Practical Support Ltd) during the year:-

Salary recharge £46,835
Support costs £12,750

In addition to the above Petty Pool rented a room from the associated charity at a cost of £9,600 for the year.

23. RESTRICTED FUNDS

Personal Development Through Outdoor Activities

This is funding to provide outdoor learning activities for young people.

Support Funding for Staff Volunteering Days

This funding from Barclays to enable its staff to volunteer their time to carry work on site.

Provision of Adult Health & Wellbeing Day Services in Macclesfield

The funding was used to pay for staff salaries to operate the service.

Learner Golf Programme

The funding was used to pay for golf lessons for learners as part of the Swing into Golf programme.

Petty Pool

Notes to the Financial Statements - continued for the Year Ended 31 July 2025

23. RESTRICTED FUNDS - continued

PPC Member Equipment

The funding was received to enable the Charity to buy silent disco equipment for Petty Pool in the Community.

Climbing Wall Upgrade

The funding was received to enable the Charity to make modifications to the OEC's climbing wall.

Canoe Equipment

The funding has enabled the charity to purchase new canoes and equipment.

Joshua Tree Partial OEC Staff Funding

The funding was to provide a contribution towards the cost of a tutor.

Spacehive Donation for PPC Minibus

To provide funding towards a minibus for the charity to operate the Petty Pool in the Community.

The charity also received a number of donations under £1000 to fund various projects or purchase equipment.

24. REMUNERATION OF KEY MANAGEMENT

The charity considers its key management personnel comprise the trustees and Chief Executive and Senior Management Team. The total employment benefits including employer pension contributions of the key management personnel for the year were £548,816 (2024: £438,497).

25. SUBSEQUENT EVENTS

From August 2025, Petty Pool was approved to operate as an Independent College.

As a consequence of the change in status, the College is now able to access full student funding directly from the DFE and local authorities and no longer incurs administration charges previously deducted under the subcontractor agreement. For the year ended July 25, vocational college income amounted to £3,074,096 and expenditure totalled £3,228,077.

Management forecasts for the current financial year indicate income of approximately £3,830,167 and expenditure of approximately £3,576,697, reflecting the anticipated financial benefits of the revised funding arrangements. Whilst the precise long-term financial impact cannot yet be reliably quantified, the Trustees consider that the change in status is expected to have a favourable effect on future financial performance and sustainability.

Petty Pool

Detailed Statement of Financial Activities for the Year Ended 31 July 2025

	Unrestricted funds £	Restricted funds £	The Petty Pool Trust funds £	31.7.25 Total funds £	31.7.24 Total funds £
INCOME AND ENDOWMENTS					
Donations and legacies					
Donations	49,741	-	13,902	63,643	50,247
Other trading activities					
Management charge	-	-	48,000	48,000	48,000
Investment income					
Other fixed asset invest - FII	-	-	31,192	31,192	24,315
Charitable activities					
Sales and supplies	992,288	-	14,376	1,006,664	721,098
Recharge of salaries	46,835	-	-	46,835	-
Grants	-	-	40,000	40,000	18,975
Service level agreements	<u>2,829,562</u>	<u>-</u>	<u>-</u>	<u>2,829,562</u>	<u>2,718,253</u>
	<u>3,868,685</u>	<u>-</u>	<u>54,376</u>	<u>3,923,061</u>	<u>3,458,326</u>
Total incoming resources	3,918,426	-	147,470	4,065,896	3,580,888
EXPENDITURE					
Raising donations and legacies					
Fundraising expenses	-	-	29,515	29,515	46,625
Investment management costs					
Portfolio management	-	-	8,110	8,110	9,169
Charitable activities					
Wages	2,673,579	1,481	43,335	2,718,395	2,244,099
Social security	257,271	-	-	257,271	183,233
Pensions	75,023	-	-	75,023	65,594
Rates and water	-	-	-	-	2,369
Insurance	59,665	-	-	59,665	48,326
Light and heat	66,263	-	-	66,263	64,317
Postage and stationery	24,920	-	-	24,920	40,705
Residents' and students' trips	17,882	-	-	17,882	12,528
Motor expenses	61,199	-	-	61,199	47,166
Farm costs	2,187	592	-	2,779	11,174
Repairs	(81,934)	-	-	(81,934)	78,082
Educational costs	56,290	2,309	-	58,599	57,546
Carried forward	3,212,345	4,382	43,335	3,260,062	2,855,139

This page does not form part of the statutory financial statements

Petty Pool

Detailed Statement of Financial Activities for the Year Ended 31 July 2025

	Unrestricted funds £	Restricted funds £	The Petty Pool Trust funds £	31.7.25 Total funds £	31.7.24 Total funds £
Charitable activities					
Brought forward	3,212,345	4,382	43,335	3,260,062	2,855,139
Catering and accommodation	91,137	-	-	91,137	65,429
Bad debts	-	-	-	-	(4,353)
OEC gift shop costs	-	-	-	-	2,707
Depn of freehold property	-	-	27,786	27,786	24,534
Classroom building	-	-	22,962	22,962	22,710
Depn of plant & machinery	10,378	-	-	10,378	6,925
Depn of fixtures & fittings	6,945	-	-	6,945	6,042
Motor vehicles	24,993	2,424	-	27,417	24,179
Depn of computer equipment	15,826	-	-	15,826	15,843
	<u>3,361,624</u>	<u>6,806</u>	<u>94,083</u>	<u>3,462,513</u>	<u>3,019,155</u>
Support costs					
Management					
Wages	230,461	-	-	230,461	205,288
Social security	23,396	-	-	23,396	17,193
Pensions	6,448	-	-	6,448	6,040
Other operating leases	62,054	-	-	62,054	66,988
Telephone	19,496	-	-	19,496	19,526
Advertising	30,122	-	-	30,122	6,918
Sundries	5,287	-	-	5,287	4,567
Bank charges	-	-	118	118	746
Subscriptions	26,297	-	-	26,297	13,719
Training costs	16,530	-	-	16,530	28,277
Health & safety costs	14,313	-	-	14,313	10,924
Cleaning and laundry costs	25,676	-	-	25,676	25,979
Recruitment costs	16,607	-	-	16,607	2,558
Bank interest	-	-	-	-	554
	<u>476,687</u>	<u>-</u>	<u>118</u>	<u>476,805</u>	<u>409,277</u>
Governance costs					
Auditors' remuneration	9,750	-	-	9,750	5,454
Accountancy fees	6,649	-	-	6,649	6,542
Legal and professional fees	22,932	-	(2,145)	20,787	6,780
Consultancy fees	9,449	-	33,089	42,538	194,160
Management charge	48,001	-	-	48,001	48,000
	<u>96,781</u>	<u>-</u>	<u>30,944</u>	<u>127,725</u>	<u>260,936</u>
Total resources expended	<u>3,935,092</u>	<u>6,806</u>	<u>162,770</u>	<u>4,104,668</u>	<u>3,745,162</u>
Net expenditure before gains and losses	(16,666)	(6,806)	(15,300)	(38,772)	(164,274)

This page does not form part of the statutory financial statements

Petty Pool

Detailed Statement of Financial Activities for the Year Ended 31 July 2025

	Unrestricted funds £	Restricted funds £	The Petty Pool Trust funds £	31.7.25 Total funds £	31.7.24 Total funds £
Realised recognised gains and losses					
Realised gains/(losses) on fixed asset investments	<u>-</u>	<u>-</u>	<u>78,137</u>	<u>78,137</u>	<u>104,597</u>
Net income/(expenditure)	<u>(16,666)</u>	<u>(6,806)</u>	<u>62,837</u>	<u>39,365</u>	<u>(59,677)</u>

This page does not form part of the statutory financial statements

PETTY POOL

England & Wales - Charity number 1174082

Accounts

Petty Pool

**Detailed Statement of Financial Activities
for the Year Ended 31 July 2024**

	Unrestricted funds	Restricted funds	The Petty Pool Trust funds	Total funds	Total funds
INCOME AND ENDOWMENTS					
Donations and legacies	7,183	42,064	1,000	50,247	42,380
Other trading activities	-	-	48,000	48,000	48,000
Management charge	-	-	-	-	-
Investment income	-	-	24,315	24,315	23,148
Other fixed asset invest - FII	-	-	-	-	118
Deposit account interest	-	-	-	-	-
Charitable activities	712,296	-	8,802	721,098	501,333
Sales and supplies	-	18,975	-	18,975	39,384
Grants	-	-	-	-	-
Service level agreements	2,718,253	-	-	2,718,253	2,335,339
Total incoming resources	3,437,732	61,039	82,117	3,580,888	2,989,702
EXPENDITURE					
Raising donations and legacies	-	-	46,625	46,625	-
Fundraising expenses	-	-	-	-	-
Investment management costs	-	-	9,169	9,169	10,173
Charitable activities	2,220,911	23,188	-	2,244,099	1,895,884
Wages	183,233	-	-	183,233	156,988
Social security	65,594	-	-	65,594	55,872
Pensions	2,369	-	-	2,369	4,351
Rates and water	48,326	-	-	48,326	42,134
Insurance	64,317	-	-	64,317	68,763
Light and heat	40,705	-	-	40,705	35,541
Postage and stationery	12,528	-	-	12,528	12,058
Residents' and students' trips	47,166	-	-	47,166	38,658
Motor expenses	10,764	410	-	11,174	14,896
Farm costs	55,680	22,402	-	78,082	69,760
Repairs	50,314	7,232	-	57,546	48,094
Educational costs	65,429	-	-	65,429	59,052
Catering and accommodation	(4,353)	-	-	(4,353)	4,690
Bad debts	2,707	-	-	2,707	1,334
OEC gift shop costs	2,862,983	53,232	-	2,918,922	2,508,075
Carried forward					

This page does not form part of the statutory financial statements

Petty Pool

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

19. MOVEMENT IN FUNDS - continued

The movement in funds of the linked charity, The Petty Pool Trust, are as follows:

Net movements in funds	£	At 1.8.23	£	At 31.7.24
Unrestricted funds	(167,334)	53,878	(221,212)	(1,085,132)
General fund				
Designated building funds		1,084,375	757	
Endowment funds	1,138,253		(220,455)	917,798
Legacy Endowment fund	1,049,571		119,551	1,169,122
	2,187,824		(100,904)	2,086,920

20. EMPLOYEE BENEFIT OBLIGATIONS

The Charity operates a defined contribution scheme. The assets of which are held separately from the assets of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £71,634 (2023 £59,892).

21. RELATED PARTY DISCLOSURES

Brabners LLP were invoiced £500 in respect of a course which was paid post year end. Brabners LLP charged the Charity £192 in respect of legal fees during the year which was paid during the year.

22. RESTRICTED FUNDS

Personal Development Through Outdoor Activities

This is funding to provide outdoor learning activities for young people.

Support Funding for Staff Volunteering Days

This funding from Barclays to enable its staff to volunteer their time to carry work on site.

Provision of Adult Health & Wellbeing Day Services in Macclesfield

The funding was used to pay for staff salaries to operate the service.

Learner Golf Programme

The funding was used to pay for golf lessons for learners as part of the Swing into Golf programme.

PPC Member Equipment

The funding was received to enable the Charity to buy silent disco equipment for Petty Pool in the Community.

Climbing Wall Upgrade

The funding was received to enable the Charity to make modifications to the OEC's climbing wall.

Canoe Equipment

The funding has enabled the charity to purchase new canoes and equipment.

Joshua Tree Partial OEC Staff Funding

The funding was to provide a contribution towards the cost of a tutor.

Spacehive Donation for PPC Minibus

To provide funding towards a minibus for the charity to operate the Petty Pool in the Community.

The charity also received a number of donations under £1000 to fund various projects or purchase equipment.

Petty Pool
Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

19. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
Unrestricted funds	£	£	£	£
General fund	3,437,732	(3,403,836)	-	33,896
Restricted funds				
Personal Development Through Outdoor Activities	8,175	(4,020)	-	4,155
Support Funding for Staff Volunteering			-	
Days	6,500	(6,670)	-	(170)
Leaner QuietSpace Provision	-	(1,166)	-	(1,166)
Provision of Adult Health & Wellbeing			-	
Day Services in Macclesfield	-	(14,886)	-	(14,886)
23/24 Events	400	(400)	-	-
Site work	483	(483)	-	-
Learner Golf Programme	5,731	(5,138)	-	593
CO-OP - College Communicationb Project	846	-	-	846
PFC Member Equipment	2,658	(2,222)	-	436
Delamere Station Upkeep	187	(31)	-	156
Climbing Wall Upgrade	9,800	(3,546)	-	6,254
Football Equipment	1,000	(130)	-	870
Canoe Equipment	9,800	(10,730)	-	(930)
Joshua TreePartial OBC Staff Funding	5,764	(4,283)	-	1,481
Spacehive Donation for PPC Minibus	9,695	-	-	9,695
The Petty Pool Trust	61,039	(53,705)	-	7,334
	82,117	(287,621)	104,597	(100,907)
TOTAL FUNDS	3,580,888	(3,745,162)	104,597	(59,677)

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

Petty Pool

15.	STOCKS				
	</				

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

12. NET GAINS/(LOSSES) ON INVESTMENTS

	Unrestricted funds	Restricted funds	The Petty Pool	Total funds	Total funds
Year Ended	31.7.24				Year Ended
Unrealised gains/(losses) - on fixed asset investments	-	-	74,554	74,554	(72)
Realised gains/(losses) on fixed asset investments	-	-	30,043	30,043	(6,481)
	-	-	104,597	104,597	(6,653)

13. TANGIBLE FIXED ASSETS

COST	At 1 August 2023	Additions	At 31 July 2024	DEPRECIATION	At 1 August 2023	Charge for year	At 31 July 2024	NET BOOK VALUE	At 31 July 2024
Freehold property	889,405	-	889,405	889,405	590,053	-	590,053	136,353	3,181
Plant and machinery	136,353	3,181	139,534	139,534	110,853	6,925	117,778	21,756	25,500
Classroom Building	590,053	-	590,053	590,053	490,985	22,710	515,518	373,887	398,420
Motor vehicles	183,341	69,470	252,811	252,811	145,906	24,179	170,085	82,726	95,493
Computer equipment	80,968	14,824	95,792	95,792	54,456	15,843	70,299	25,493	26,512
Totals	1,946,363	89,497	2,035,860	2,035,860	1,401,705	100,232	1,501,937	993,923	1,004,658

COST	At 1 August 2023	Additions	At 31 July 2024	DEPRECIATION	At 1 August 2023	Charge for year	At 31 July 2024	NET BOOK VALUE	At 31 July 2024
Fixtures and fittings	66,243	2,022	68,265	68,265	50,406	6,042	56,448	11,817	15,837
Motor vehicles	183,341	69,470	252,811	252,811	145,906	24,179	170,085	82,726	95,493
Computer equipment	80,968	14,824	95,792	95,792	54,456	15,843	70,299	25,493	26,512
Totals	1,946,363	89,497	2,035,860	2,035,860	1,401,705	100,232	1,501,937	993,923	1,004,658

Raising donations and legacies

Investment management costs

Portfolio management

Aggregate amounts

Support costs (see note 8)	£	£
3,163,549	2,501,347	3,019,155
245,002	237,306	280,502
280,817	7,696	670,213
3,689,368		

Vocational Centre	402,066	260,136	662,202
Outdoor Education Centre	6,896	800	7,696
Petty Pool In the Community	315	-	315
	<u>409,277</u>	<u>260,936</u>	<u>670,213</u>
Management	£	£	£
Governance	costs	Totals	

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

ACCOUNTING POLICIES - continued
Basic financial assets

Financial instruments
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 costs 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.

Other financial assets
Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Impairment of financial assets
Financial assets, other than those held at fair value through profit or loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Employee benefits

The costs of the short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the costs of stock or fixed assets. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Fixed asset investments

Fixed asset investments which are listed on recognised stock exchanges are stated at year end market value. Fixed asset investments which are unlisted are stated at cost less provisions for reductions in value.

2.

DONATIONS AND LEGACIES

Unrestricted funds	Restricted funds	The Petty Pool Trust funds	Total funds	Total funds
7,183	42,064	1,000	50,247	42,380
£	£	£	£	£
31.7.23	31.7.24	31.7.23	31.7.24	31.7.23

ACCOUNTING POLICIES

1.

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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), 'Financial Reporting Standard 102' The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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.

Income

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

Donations, are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Provision is made for the replacement or repair of the Charity's assets when the need has been identified. The Charity provides for the future replacement of the buildings due to their short lifespan.

Governance costs

Governance costs include external audit, legal advice on governance matters, Trustees' expenses, and an apportionment of shared and indirect costs.

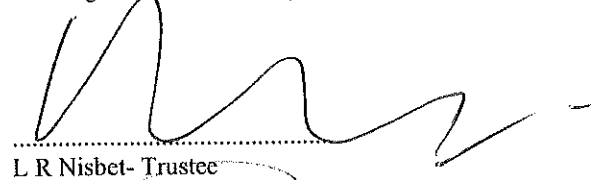
Petty Pool

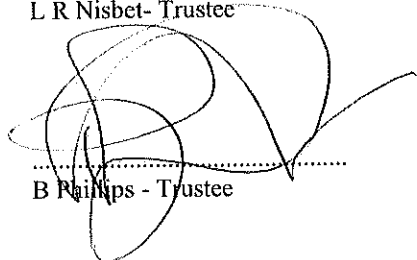
Balance Sheet 31 July 2024

	Notes	Unrestricted funds £	Restricted funds £	The Petty Pool Trust funds £	31.7.24 Total funds £	31.7.23 Total funds £
FIXED ASSETS						
Tangible assets	13	132,097	9,695	852,131	993,923	1,004,658
Investments	14	-	-	1,433,120	1,433,120	1,387,691
		132,097	9,695	2,285,251	2,427,043	2,392,349
CURRENT ASSETS						
Stocks	15	4,086	-	-	4,086	2,533
Debtors	16	515,604	-	(152,949)	362,655	444,725
Cash at bank and in hand		307,216	22,238	40,293	369,747	289,319
		820,514	22,238	(112,656)	736,488	736,577
CREDITORS						
Amounts falling due within one year	17	(350,567)	-	(85,678)	(436,245)	(341,963)
NET CURRENT ASSETS		469,947	22,238	(198,334)	300,243	394,614
TOTAL ASSETS LESS CURRENT LIABILITIES		608,436	31,933	2,086,917	2,727,286	2,786,963
NET ASSETS		608,436	31,933	2,086,917	2,727,286	2,786,963
FUNDS	19					
Unrestricted funds					608,436	571,485
Restricted funds					31,933	27,654
Endowment funds					2,086,917	2,187,824
TOTAL FUNDS					2,727,286	2,786,963

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

The financial statements were approved by the Board of Trustees and authorised for issue on 17th February 2025 and were signed on its behalf by:


L R Nisbet- Trustee


B Phillips - Trustee

The notes form part of these financial statements

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 July 2024

Page 14

The notes form part of these financial statements

Report of the Independent Auditors to the Members of Petty Pool

Our 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined 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:

1 - We enquired of management and those charged with governance about actual and potential litigation and claims, including review of relevant nominal ledger accounts.

2 - We obtained an understanding of laws, regulations and guidance that affect the Company, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations. Key laws, regulations and guidance that we identified included the Companies Act 2006, health and safety legislation and employment legislation.

3 - We enquired of management and those charged with governance to identify any instances of non-compliance with laws and regulations. We also reviewed meeting minutes for evidence of non-compliance with relevant laws and regulations.

4 - We reviewed the Company's financial statement disclosures and agreed to supporting documentation to assess compliance with the applicable laws and regulations discussed above.

5 - We gained an understanding of the controls that management have in place to prevent and detect fraud. We enquired of management about any incidences of fraud that had taken place during the accounting period.

6 - The risk of fraud and non-compliance with laws and regulations was discussed within the audit team and tests were planned and performed to address these risks.

7 - In addressing the risk of fraud due to management override of controls, we performed testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

8 - We also challenge management assumptions with regard to accounting estimates.

Despite appropriate planning and performing our work in accordance with International Auditing Standards, there are always inherent limitations that non-compliance is not detected. Non-compliance with laws and regulations is often further removed from the events and transactions reflected in the financial statements and material misstatements due to fraud can be deliberately concealed from auditors, for example through misrepresentation, forgery or collusion.

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 Report of the Auditors.

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 Report of the Independent Auditors.

Report of the Independent Auditors to the Members of Petty Pool

Opinion

We have audited the financial statements of Petty Pool (the 'charitable company') for the year ended 31 July 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 (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 2024 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 Auditors' 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Options on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Petty Pool

**Report of the Trustees
for the Year Ended 31 July 2024**

Registered office
Petty Pool Outdoor Centre
Pool Lane
Sandiway
Northwich
Cheshire
CW8 2DR

Trustees
L R Nisbet - Chair
B Phillips Director
C M Williams Director
A H Cornwall-Legh - Vice Chair (resigned 31.7.24)
J B Cole - Treasurer (resigned 31.12.24)
E J Lees-Jones Chair of Education Sub Committee and Saf
G L A Josephs

Patrons
P Hickson
Lady Grey of Codnor

Company Secretary
S Griffiths (resigned 4.12.23) – none appointed

Auditors
Voisey & Co LLP
8 Wimmarrleigh Street
Warrington
Cheshire
WA1 1JW

Solicitors
Brabners
Horton House
Exchange Flags
Liverpool
L2 3YL

Advisers
Bankers
Barclays
Virgin Money

Portfolio managers
Brown Shipley
3 Hardman Street
Manchester
M3 3HF

Chief Executive
Sally Garratt

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Petty Pool for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

FUTURE PLANS (contd)

Strategic Vision and Goals (2022-2027)

As part of our 2022-2027 Strategic Plan, Petty Pool has committed to a series of ambitious goals designed to drive growth and innovation. Significant progress has already been made, laying the groundwork for achieving these objectives within the set timelines. The board and leadership team, led by the CEO, are dedicated to ensuring these targets are met.

Our strategy focuses on seven core areas of development:

Delivering Outstanding Education

- Embed the RARPA curriculum and ensure EHCP outcomes guide student learning.
- Leverage a new management information system (MIS) to enhance performance and decision-making.
- Build a highly trained team with expertise in SEND support and a trauma-informed approach.
- Implement a robust quality assurance process to drive continuous improvement.

Expanding the Outdoor Education Centre

- Develop a comprehensive program offering forest schools, the John Muir Award, and Duke of Edinburgh opportunities.
- Launch a forest school outreach initiative and align outdoor learning with the national curriculum.
- Execute a targeted marketing strategy to attract new clients.

Enriching Student Experiences

- Expand Petty Pool in the Community to include after-college and weekend activities.
- Strengthen partnerships and enhance community engagement through programs like Petty Pool in the Community and a community shop.
- Increase on-site work experience opportunities.

Adapting and Future-Proofing

- Establish a new organisational structure with clear roles and accountability.
- Embed the charity's vision, mission, and values into daily operations and appraisals.
- Boost online visibility through blogs, vlogs, case studies, and social media.
- Foster strategic partnerships to expand impact and influence.
- Implement strong financial management and reporting processes.

Investing for Growth

- Conduct a full estate and asset review, establishing a 10-year plan.
- Develop a fundraising strategy aligned with growth objectives.
- Expand educational spaces and implement a transport plan for the site.

Reducing Environmental Impact

- Form a Sustainability Committee of students and staff to drive eco-friendly initiatives.
- Ensure ethical and sustainable procurement practices.
- Prioritise waste reduction and green utility options, integrating sustainability into decision-making.

Health, Safety, and Safeguarding Excellence

- Cultivate a proactive safety culture with student and staff ambassadors.
- Implement leading safety metrics and encourage a no-blame, supportive environment.
- Foster visible leadership and ongoing safety conversations.
- Ensure access to expert health and safety advice and embed safeguarding at all levels.

These strategic priorities are designed to strengthen Petty Pool's impact, ensuring sustainable growth and exceptional outcomes for students.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Charity wide

- Best Companies Outstanding Status
- Disability Confident status and working towards Disability Leadership for next year.
- Cyber Essentials Accreditation
- Cheshire and Warrington Pledge Award for best Alternative Provision

Petty Pool Vocational College

During the academic year 2023-24 much has been achieved:

- 92% attendance for young people at Petty Pool College is something we are very proud of.
- We retained 99% of our learners in the academic year.
- 98% Achievement rate for Vocational Subjects
- Our achievement in Functional Skills remains high with 100% in English and 94% in Maths.
- 28% of learners are entering employment or supported employment, when the national average is 5.1%

The Outdoor Education Centre

- Over 4,500 young people from the local area accessing the Outdoor Centre to take part in activities like canoeing, climbing and bushcraft.
- 300 different groups visited this year resulting in over 6,000 young people enjoying residential activity too from one to three nights.
- Welcomed 12 new schools visiting Petty Pool for the first time this year.
- Increase grants for project work including National Lottery and the UK Youth Fund.
- Successful inspection visits from the key awarding organisations for Outdoor Education.

Petty Pool in the Community (Adult Day Provision)

- Welcoming young people 5 days a week to engage with a wide range of activities.
- We have seen an increase of 55% since last year creating some extremely valuable experience for young people across Cheshire.
- We have between 55-60 young people regularly attending Petty Pool in the Community.
- The impact of the services has seen young people improve relationships, self-confidence and independence. This has been captured by surveying families and young people.

Investment performance

In 2023-24 our accounts show investment gains of £104,597, following losses of £6,553 in 2022-23. Income from investments rose to £24,315 from £23,266 in 2022/23.

OBJECTIVES AND ACTIVITIES

Significant activities

Our Activities

Petty Pool is a registered charity based near Northwich, Cheshire and is a Vocational College and Outdoor Education Centre set in over 40 acres of Cheshire woodland. Our vision is to make our provision the best it can be for our young people and visiting groups and to grow our offer in 3 key areas: The Vocational College, The Outdoor Education Centre and Enrichment Services.

We firmly believe this growth will not only support our current learners but set the scene for future cohorts, stakeholders and visitors. We are a high performing organisation offering a fantastic service to all who visit.

The Vocational College

We serve as a key partner for Cheshire College South & West (CCSW), delivering a substantial portion of their high-needs provision for young adults aged 16 to 25 with learning difficulties and disabilities across Cheshire and the North-West. This partnership subjects the charity to Ofsted inspections and robust internal and external quality assurance processes. The Service Level Agreement (SLA) is reviewed annually to ensure that the services provided by Petty Pool are accurately reflected in the financial arrangements.

All learners have an Education, Health, and Care Plan (EHCP) and present with a range of mild to moderate learning challenges. Through our admissions process, each learner's individual needs are assessed, allowing us to develop a tailored progression pathway aligned with their aspirations.

Learners benefit from personalised programs designed to meet their starting points and long-term goals. These programs, aligned with the Preparation for Adulthood framework, ensure that all learners can engage, achieve, and progress. Vocational accreditation supports their aspirations, and non-accredited learning is recorded through the Recognising and Recording Progress and Achievement (RARPA) framework. Our curriculum is focused on enabling meaningful outcomes, with a clear emphasis on preparing learners for purposeful employment.

All learners are aged 16 to 25, have an active EHCP, and are working at Pre-Entry, Entry Level, or Level 1. They participate in 16-19 Study Programmes funded by the ESFA through a subcontracting arrangement.

To help our young people gain employment, we provide opportunities for them to apply their skills in real-world settings through partnerships with local employers. These partnerships enable valuable work placements, both on-site, such as in our coffee shop, community shop, maintenance, horticulture, and catering-and within the broader community through various activities and services.

We have established strong relationships with 6 new employers this year offering a variety of opportunities for our young people from site visits to permanent jobs when they leave college. So in total we work with over 25 employers on a regular basis that enrich our curriculum and share our journey.

The Outdoor Education Centre

Our Outdoor Centre is a fantastic resource for our young people and visitors to Petty Pool. It is a resource that is well used by the local community, and we have a very good relationship with many local schools, reflected in the fact that 4500 young people visited last year. The impact of the outdoor centre for those that attend is significant, this is evidenced from school feedback and the number of schools rebooking for the following year.

We aim to deliver programmes in conjunction with the needs of the visiting school and work with them to develop skills to support the young people's growth. We focus on activities around teamwork, resilience, confidence building, and individuals self-esteem. We do this as day courses or as residentials depending on group size and needs of the school.

Our programmes include climbing, high ropes, crate stack, archery, bushcraft, canoeing, team building exercises and forest school along with options of working with partners to grow our provision.

Contents of the Financial Statements
for the Year Ended 31 July 2024

Page	
1 to 9	Report of the Trustees
10 to 13	Report of the Independent Auditors
14	Statement of Financial Activities
15	Balance Sheet
16	Cash Flow Statement
17	Notes to the Cash Flow Statement
18 to 31	Notes to the Financial Statements
32 to 33	Detailed Statement of Financial Activities

PETTY POOL

England & Wales - Charity number 1174082

Accounts

REGISTERED COMPANY NUMBER: 10410072 (England and Wales)
REGISTERED CHARITY NUMBER: 1174082

Report of the Trustees and
Financial Statements for the Year Ended 31 July 2022
for
Petty Pool

Petty Pool

Contents of the Financial Statements for the Year Ended 31 July 2022

	Page
Report of the Trustees	1 to 8
Report of the Independent Auditors	9 to 11
Statement of Financial Activities	12
Balance Sheet	13
Cash Flow Statement	14
Notes to the Cash Flow Statement	15
Notes to the Financial Statements	16 to 27
Detailed Statement of Financial Activities	28 to 30

Petty Pool

Report of the Trustees for the Year Ended 31 July 2022

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2022. The Trustees have adopted the provisions of 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 Petty Pool Vision:

Our Vision

Empowering young people to discover a world of opportunity and possibility

Our Mission

To deliver exceptional education, within an inclusive environment, building a strong foundation for life.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity objectives of Petty Pool are to:

Educate and train young people including but not limited to those with learning disabilities, including vocational and basic skills, personal competencies and preparing them for possible employment/placement, and encouraging independent living

Promote the personal development of young people including but not limited to those with learning disabilities through the provision of challenging activities within a residential setting.

Petty Pool

Report of the Trustees for the Year Ended 31 July 2022

OBJECTIVES AND ACTIVITIES

Significant activities

Our Activities

Petty Pool is a registered charity based near Northwich, Cheshire and is a Vocational College and Outdoor Education Centre set in over 40 acres of Cheshire woodland. Our vision is to make our provision the best it can be for our young people and visiting groups and to grow our offer in 3 key areas: The Vocational College, The Outdoor Education Centre and Enrichment Services.

We firmly believe this growth will not only support our current learners but set the scene for future cohorts, stakeholders and visitors. We are a high performing organisation offering a fantastic service to all who visit.

The Vocational College

We are a key partner for Cheshire College South & West (CCSW) and deliver a significant proportion of their high needs provision for young adults aged 16-25 with learning difficulties and differences across Cheshire and the North-West. Through this arrangement the charity is subject to inspection by Ofsted as well as a rigorous internal and external quality assurance process. The terms of the Service Level Agreement are reviewed on an annual basis, to ensure that the services delivered by Petty Pool are properly reflected in the financial settlement.

All learners have an Education Health Care Plan (EHCP) and present with a range of mild to moderate learning difficulties and disabilities. Each learner's needs are assessed through our admissions process, allowing the college to develop an appropriate progression pathway which meets the aspirations of the young person.

Learners are offered a programme that is tailored to their individual needs, taking account of their starting point and their long-term aspirations. Personalised programmes, based on the Preparation for Adulthood agenda, are designed so that all learners can participate, achieve, and make progress. Vocational accreditation is also used to meet learners' long-term goals aspirations. The college uses the staged process of recognising and recording progress and achievement (RARPA) for recording non-accredited learning and progression. Our curriculum is designed to increase meaningful outcomes for all learners to aspire to gain purposeful employment.

Our young people are aged between 16 and 25 years of age, all have an active EHCP and are working between Pre-Entry, Entry Level and Level 1. All of our learners are on the 16-19 Study Programmes funded by the ESFA via a sub-contracting arrangement.

Our intention for our learners, during their time with us, is to experience the following to support their education journey:.

- Effective transition from school to the college environment
- Preparation for Employment through vocationally specific pathways in Animal Care, Horticulture & Conservation,
- Retail & Customer Service, Business Enterprise, Hospitality and Catering.
- Enrichment activities to support young people's social and emotional development
- Development of functional maths and English Skills
- Meet all EHCP outcomes

The Outdoor Education Centre

Our Outdoor Centre is a fantastic resource for our young people and visitors to Petty Pool. It is a resource that was impacted significantly by the pandemic but which started to reopen in May 21 for day courses and in June 21 for residentials in line with Government guidance on Outdoor education settings.

We aim to deliver programmes in conjunction with the needs of the visiting school and work with them to develop skills to support young people's growth. We focus on activities around teamwork, resilience, confidence building, and individuals self-esteem. We do this as day courses or as residentials depending on group size and needs of the school.

Our programmes include climbing, high ropes, crate stack, archery, bushcraft, canoeing, team building exercises and forest school along with options of working with partners to grow our provision. We have recently partnered with Winsford Sailing Club and Wild Shore to offer more offsite activities as well as regular visits to North Wales.

Petty Pool

Report of the Trustees for the Year Ended 31 July 2022

OBJECTIVES AND ACTIVITIES

Enrichment Services

Petty Pool is keen to ensure students are learning at every opportunity and putting in practice the skills they are developing. The Preparation for Adulthood outcomes for securing employment, staying healthy, community inclusion and independent living are great ways to expand our student experience by offering enrichment activities to provide those informal learning opportunities. This is an area of growth for Petty Pool not only to ensure students gain meaningful experiences for life, but to also build on vocational skills acquired in college. Enrichment Services include the following:

Petty Pool Plus

Petty Pool Plus offers an enhanced enrichment offer for current students to enjoy wider experiences to complement their curriculum and Preparation for Adulthood journey. This is a combination of activities on site using college or outdoor centre facilities and agreed off site activities to maximise the young people's experience. This is a formal offer for Local Authorities to refer to and consider as options on a case-by-case basis with an agreed cost associated to it.

MORE Maintenance

MORE Maintenance is an initiative that engages with the local community to give young people wider experience in a work setting supporting community projects, ground works projects and horticulture initiatives.

Work Experience and employment opportunities

Activities to support preparation for employment and allow students to put their skills into practice and gain further real-life experience of the world of work. This includes opportunities on site being maximised (Coffee shop, Community shop, maintenance opportunities, horticulture activities and catering experience) and developing further community activities and services. We have adopted strong relationships with 9 national employers and 22 SMEs to offer work experience opportunities for our students to put their skills into practise.

Partnership Working

This year we have actively developed wider partnerships in the community in order to improve our engagement with local networks, this is a vital part of the work we do and is part of what makes Petty Pool such a unique place.

Our partners include:

Our young people: The most important people in the organisation are our young people and the opportunities they experience to support the journey to adulthood and independence. We spend a great deal of time ensuring the experience of our young people both in college and those that visit is the best it can be.

Local partners: Petty Pool works in partnership with a range of organisations who support young people with learning disabilities both preparing to arrive at Petty Pool or to support while in college. Good links are maintained with all local special schools, local authorities and wider partners to ensure the transition and partnership work is as smooth as possible for each young person.

External professionals: Our wider professional network is key to multi-agency partnerships. We also work with a range of partners to support our wider learning. We have strong partnerships with other local charities, sporting organisations, drama groups, music events, community partnership groups and intervention services, all to enhance our learner experience and increase opportunities in the future. Cheshire Connect is a great network we are involved with which offers key links to businesses who support charities like ours.

Our corporate partners and local community links:

Petty Pool has retained links with our corporate partners who offer time, advice, volunteer hours and fundraising activities. This year we have seen over 200 hours of volunteering activity that has supported the charity with maintenance tasks, preparing for events and ground works.

Petty Pool

Report of the Trustees for the Year Ended 31 July 2022

OBJECTIVES AND ACTIVITIES

We would like to extend out thanks to all the partners we have as they make a massive difference to a charity like ours.

Petty Pool Team

It is through the energy, dedication and commitment of our staff and volunteers, that Petty Pool makes the difference it does to our learners, their families and our local community. Petty Pool would like to thank every individual and organisation who has supported us over the last year. We couldn't enhance the learner's experience in the way that we do without the help of our team, volunteers and supporters. Thank you.

Public benefit

The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Petty Pool Vocational College

During the academic year 2021-22 much has been achieved:

- 93.4% of our students attended our provision from 6 different local authorities
- 99.4% of the 113 students achieved their core vocational qualification aims.
- 64% of entered students who were entered achieving their Functional Skills which is in line with national benchmarks for High Needs Learners.
- 22% of our leavers went on to paid employment, 16% above national average for learners with SEND.
- Learners made good progress in line with their EHCP outcomes with 100% of learners their EHCP outcomes.
- 100% if our learners which we are particularly proud our as the pandemic has a huge impact on our learners families.

Learners work placement activity has grown from strength to strength this year, we are now working with major employers including Tesco, Morrisons, JW Lees and Waitrose, as well as continued work with local SMEs who have supported Petty Pool for many years. This has been a great success this year and we are really proud of the outcomes for learners.

The Outdoor Education Centre

Our Outdoor Education Centre bounced back extremely well from last year with over 3,300 young people from the local area accessing the Outdoor Centre to take part in activities like canoeing, climbing and bushcraft. 42 different groups visited this year resulting in 990 young people enjoying residential activity too from one to three nights. Many of these groups were repeat visitors from schools with existing relationships with Petty Pool but we also welcomed 10 new schools visiting Petty Pool for the first time this year.

For 2021-22 the Outdoor Centre created a surplus of £41,209 and received a grant of £4,964 to purchase canoes.

We have invested in training the team and continue to ensure all our licences, accreditation and inspections are actioned and reviewed in a timely way.

Review of Enrichment Services

Petty Pool Plus and MORE Maintenance services have grown from strength to strength this year welcoming young people on a Wednesday and Friday to engage with Petty Pool Plus activities. We have a structured plan for the year with planned activities young people can book onto utilising activities onsite or further afield. Our young people engaging with Petty Pool Plus can socialise with friends, work on the independence skills, and learn from their peers while out on the trips.

MORE Maintenance numbers have also increased with a regular four students attending every week working with over 10 different community projects. While the surplus was only small, this was a test year and we are pleased with the position at the end of the year.

Petty Pool

Report of the Trustees for the Year Ended 31 July 2022

ACHIEVEMENT AND PERFORMANCE

Investment performance

Our accounts show investment losses of £104,865 during 2021-22 financial year, reflecting the widespread turmoil in the national and international investment markets. £38,652 of this loss was realised and the remaining £66,213 relates to unrealised investment losses following unrealised gains of £162,025 in 2020-2021. The organisations cash position in the year was reviewed and the Trustees agreed to add £400,000 to our investment portfolio, with £250,000 minimum to be held in low-risk, accessible cash at the year end these funds were being held as cash by Brown Shipley. The market position has not improved since year end, with further unrealised losses reported at 30th Sept 2022.

FINANCIAL REVIEW

Financial position

The Charity reports an overall loss of £102,408 in the year, largely arising from investment losses and costs in the Petty Pool Trust. The Petty Pool operational activities, however show a surplus of £34,552, in the year. The Vocational College, Outdoor Education Centre and Enrichment Activities recovered during the year, with revenue rising to £2,721,613, 9.15% above the 2020-21 level (£2,491,453). Overall costs increased by 12.2% to £2,719,156 (£2,423,725 in 20/21) reflecting the improved staffing levels and the recovery in site activities. The cash position of the organisation remained strong during the year, exceeding the policy requirements. Site projects were completed to redevelop the parking area and capital investments were made to replace heating boilers and upgrade IT equipment in the College. Further projects to add boundary fencing, re-cable the Education building and re-purpose a residential flat into offices was sanctioned in the year and completed during the summer of 2022.

Principal funding sources

The Charities principal income is EFSA funding via Cheshire College South and West SLA, including a limited number of students returning for a further term to redress the disruption caused by COVID in 2020-21. Enrichment Services revenue recovered to £68,578 and our Outdoor Centre generated revenue of £173,580 (Note 5) from a combination of delayed bookings and new interest. Donations in the period were limited to a small number of specific donations and onsite events.

Investment policy and objectives

The Charity investment holdings are managed by Brown Shipley, the Manchester based Wealth Management and Investment company which actively manage the Charity funds to support the forward vision for our site.

The Board of Trustees has taken advice from Brown Shipley to develop a robust and appropriate investment strategy. Currently the funds are invested in a managed balanced portfolio with a medium approach to risk. On 31st July 2022, the investment portfolio covered Fixed Interest, Overseas Equities and Alternatives holdings - valued at £931,660 and £472,756 was held in investment cash. Investment statements are issued quarterly to Trustees.

The Petty Pool organisation operates with a full Annual Business Plan, presented, and agreed with the Trustees in the Autumn term. Termly re-forecasts have enabled the organisation to review income and expenditure and apply the flexibility needed in the recent uncertain times.

Reserves policy

The reserves at 31st July 2022 are £2,850,033 of which £638,199 is held in a General Unrestricted Fund. The Trustees hold reserves at a level that allow the charity to continue to provide all services for a period of at least 6 months, in the event of unforeseen difficulties. The Trustees have specified a level of free reserves of £1M to provide the safeguards needed to be able to guarantee continuity of services during periods of instability, uncertainty, or change.

Petty Pool

Report of the Trustees for the Year Ended 31 July 2022

FUTURE PLANS

Our Strategic Aims

As an organisation we have set ourselves some challenging goals for our 5-year Strategic plan much of which we are already laying the foundations for. The organisation continues to move at pace to ensure these targets are achieved in the timescales set out by the board and the CEO will drive this forward with the team. Our strategic aims are summarised into seven core areas:

- Delivering Outstanding education
- Expansion of Outdoor Education Centre
- Enriching student experiences
- Adapting and future proofing
- Investing
- Reducing environmental impact
- H&S and Safeguarding

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Petty Pool is a registered charity (no 1174082) registered on 2nd August 2017. The charity was set up on 18th May 1981 and is governed by its revised constitution adopted on 1st May 2003 as amended 25th November 2003 and 2nd August 2017. In 2017 the charity became incorporated.

The charity operates under the name of Petty Pool, with operational activities divided between the Petty Pool Vocational College, which provides education and training for young people with learning disabilities, and the Petty Pool Outdoor Centre, providing personal development through adventurous activities, and Enrichment Services offers extended activities to young people to support them with their social and emotional well being.

Petty Pool a charitable company limited by guarantee, company number: 10410072 is the sole corporate trustee of the existing unincorporated charity which holds only the Buildings and Investment Portfolio.

Organisational structure

The charity has a Trustee Board of eight members who are responsible for the strategic direction and policy of the Charity. The Trustees have compiled and reviewed a Risk register to identify and assess the extent of organisational risks and to instigate action to reduce any unacceptable exposure.

The day-to-day operational responsibility for the provision of services rests with the Chief Executive, Director of Education and the Senior Leadership Team. The Chief Executive is responsible for ensuring that the Charity delivers the services specified by the primary contract with CCSW along the growth in wider areas of the organisation in line with the Strategic Plan objectives. The Senior Leadership Team have responsibility for the day-to-day operational management of the different activities of the charity, individual supervision of their staff teams and also ensuring that the teams continue to develop their skills and working practices in line with best practice, whilst contributing to the overall delivery of the charity's short and long-term objectives.

Induction and training of new Trustees

Our Trustees have all been inducted, received an induction handbook and undergone required mandatory training including Safeguarding along with KCSIE updates, Health and Safety, GDPR and SEND legislation responsibilities.

Key management remuneration

The Trustees consider that the Board of Trustees and the Chief Executive as comprising the key management personnel of the charity as they are responsible for directing and controlling the charity and for the operational delivery. All Trustees give their time freely and no Trustee remuneration or Trustee expenses were paid in the past year. The pay of the Chief Executive, along with all the staff, is reviewed annually and a decision made as to any pay increase. The remuneration is bench marked against charities of a similar size to ensure it is in line with that generally paid for similar roles.

Cheshire College South and West Partnership

Petty Pool Vocational College has a long-term and successful Service Level Agreement with Cheshire College South and West, for the delivery of high-quality education and training services for young people with learning disabilities. Through this arrangement the charity is subject to inspection by Ofsted as well as a rigorous internal and external quality assurance process. The terms of the SLA are reviewed on an annual basis, to ensure that the services delivered by Petty Pool are properly reflected in the financial settlement.

Petty Pool

Report of the Trustees for the Year Ended 31 July 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10410072 (England and Wales)

Registered Charity number

1174082

Registered office

Petty Pool Outdoor Centre
Pool Lane
Sandiway
Northwich
Cheshire
CW8 2DR

Trustees and Directors

B Phillips
C M Williams
A H Cornwall-Legh - Vice Chair
L R Nisbet - Chair
M Smith
J B Cole - Treasurer
T J Gillett (resigned 1.9.22)
E J Lees-Jones - Chair of Education Sub Committee and Safeguarding Lead

Company Secretary

S Griffiths

Auditors

Voisey & Co LLP
8 Winmarleigh Street
Warrington
Cheshire
WA1 1JW

Solicitors

Brabners
Horton House
Exchange Flags
Liverpool
L2 3YL

Petty Pool
Report of the Trustees
for the Year Ended 31 July 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Advisers

Bankers

Barclays
Yorkshire Bank

Portfolio managers

Brown Shipley
3 Hardman Street
Manchester
M3 3HF

Honorary President

Lady Grey of Codnor

Patron

P Hickson

Chief Executive

Sally Garratt

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of Petty Pool for the purposes of company law) are responsible for preparing the Report of the Trustees 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the Trustees are aware:

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

AUDITORS

The auditors, Voisey & Co LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of Trustees on 30th November 22 and signed on its behalf by:



.....
A H Cornwall-Legh - Trustee

Report of the Independent Auditors to the Members of Petty Pool

Opinion

We have audited the financial statements of Petty Pool (the 'charitable company') for the year ended 31 July 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 (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 2022 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 Auditors' 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

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors 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 this gives rise to a material misstatement in the financial statements themselves. 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:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of Petty Pool

Matters on which we are required to report by exception

In the light of the 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 Report of the Trustees.

We have nothing to report in respect of the following matters where 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 Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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.

Our 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 a Report of the Independent Auditors 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, outlined 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:

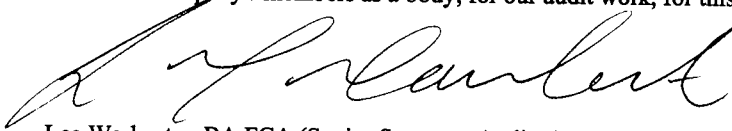
- 1 - Enquiry of management, those charged with governance around actual and potential litigation and claims;
- 2 - Enquiry of entity staff to identify any instances of non-compliance with laws and regulations;
- 3 - Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- 4 - Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

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 Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of
Petty Pool**

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 auditors' 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.



Lee Warburton BA FCA (Senior Statutory Auditor)
for and on behalf of Voisey & Co LLP
8 Winmarleigh Street
Warrington
Cheshire
WA1 1JW

Date: 30th November 2022

Petty Pool

Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 31 July 2022

	Notes	Unrestricted funds £	Restricted funds £	The Petty Pool Trust fund £	31.7.22 Total funds £	31.7.21 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	7,461	45,867	-	53,328	16,459
Charitable activities						
Vocational Centre		2,358,010	-	-	2,358,010	2,372,172
Outdoor Education Centre		166,310	4,964	-	171,274	31,483
Petty Pool Plus		68,578	-	-	68,578	6,300
Other trading activities	3	-	-	48,000	48,000	48,000
Investment income	4	-	-	22,423	22,423	17,039
Total		<u>2,600,359</u>	<u>50,831</u>	<u>70,423</u>	<u>2,721,613</u>	<u>2,491,453</u>
EXPENDITURE ON						
Raising funds	6	8,125	-	9,705	17,830	14,008
Charitable activities						
Vocational Centre	7	2,392,182	9,398	93,282	2,494,862	2,334,822
Outdoor Education Centre		132,371	4,964	-	137,335	74,895
Petty Pool Plus		<u>33,129</u>	<u>36,000</u>	<u>-</u>	<u>69,129</u>	<u>-</u>
Total		<u>2,565,807</u>	<u>50,362</u>	<u>102,987</u>	<u>2,719,156</u>	<u>2,423,725</u>
Net gains/(losses) on investments		<u>-</u>	<u>-</u>	<u>(104,865)</u>	<u>(104,865)</u>	<u>177,178</u>
NET INCOME/(EXPENDITURE)						
Transfers between funds	18	34,552 <u>10,939</u>	469 <u>(469)</u>	(137,429) <u>(10,470)</u>	(102,408) <u>-</u>	244,906 <u>-</u>
Net movement in funds		45,491	-	(147,899)	(102,408)	244,906
RECONCILIATION OF FUNDS						
Total funds brought forward		592,708	-	2,359,733	2,952,441	2,707,535
TOTAL FUNDS CARRIED FORWARD		<u>638,199</u>	<u>-</u>	<u>2,211,834</u>	<u>2,850,033</u>	<u>2,952,441</u>

The notes form part of these financial statements

Petty Pool

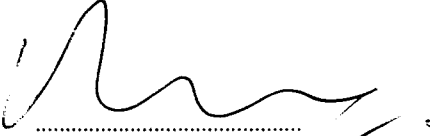
**Balance Sheet
31 July 2022**

	Notes	Unrestricted funds £	Restricted funds £	The Petty Pool Trust fund £	31.7.22 Total funds £	31.7.21 Total funds £
FIXED ASSETS						
Tangible assets	13	107,809	-	946,618	1,054,427	1,087,662
Investments	14	-	-	<u>1,404,416</u>	<u>1,404,416</u>	<u>1,115,979</u>
		107,809	-	2,351,034	2,458,843	2,203,641
CURRENT ASSETS						
Stocks	15	3,798	-	-	3,798	-
Debtors	16	352,257	-	(184,263)	167,994	74,013
Cash at bank and in hand		<u>585,410</u>	-	<u>52,848</u>	<u>638,258</u>	<u>1,110,530</u>
		941,465	-	(131,415)	810,050	1,184,543
CREDITORS						
Amounts falling due within one year	17	(411,075)	-	(7,785)	(418,860)	(435,743)
NET CURRENT ASSETS		<u>530,390</u>	-	<u>(139,200)</u>	<u>391,190</u>	<u>748,800</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>638,199</u>	-	<u>2,211,834</u>	<u>2,850,033</u>	<u>2,952,441</u>
NET ASSETS		<u>638,199</u>	-	<u>2,211,834</u>	<u>2,850,033</u>	<u>2,952,441</u>
FUNDS	18					
Unrestricted funds					638,199	592,708
Endowment funds					<u>2,211,834</u>	<u>2,359,733</u>
TOTAL FUNDS					<u>2,850,033</u>	<u>2,952,441</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 20th November 22 and were signed on its behalf by:


.....
A H Cornwall-Legh - Trustee


.....
L R Nisbet - Trustee

The notes form part of these financial statements

Petty Pool

Cash Flow Statement for the Year Ended 31 July 2022

	Notes	31.7.22 £	31.7.21 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(41,890)</u>	<u>612,714</u>
Net cash (used in)/provided by operating activities		<u>(41,890)</u>	<u>612,714</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(60,379)	(22,525)
Purchase of fixed asset investments		(800,501)	(187,902)
Sale of tangible fixed assets		876	-
Sale of fixed asset investments		407,199	199,251
Dividends received		<u>22,423</u>	<u>17,039</u>
Net cash (used in)/provided by investing activities		<u>(430,382)</u>	<u>5,863</u>
Change in cash and cash equivalents in the reporting period		<u>(472,272)</u>	<u>618,577</u>
Cash and cash equivalents at the beginning of the reporting period		<u>1,110,530</u>	<u>491,953</u>
Cash and cash equivalents at the end of the reporting period		<u><u>638,258</u></u>	<u><u>1,110,530</u></u>

The notes form part of these financial statements

Petty Pool

Notes to the Cash Flow Statement for the Year Ended 31 July 2022

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.7.22 £	31.7.21 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(102,408)	244,906
Adjustments for:		
Depreciation charges	93,614	98,583
Losses/(gain) on investments	104,865	(177,178)
Profit on disposal of fixed assets	(876)	-
Dividends received	(22,423)	(17,039)
Increase in stocks	(3,798)	-
(Increase)/decrease in debtors	(93,981)	365,861
(Decrease)/increase in creditors	(16,883)	97,581
Net cash (used in)/provided by operations	<u>(41,890)</u>	<u>612,714</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.8.21 £	Cash flow £	At 31.7.22 £
Net cash			
Cash at bank and in hand	<u>1,110,530</u>	<u>(472,272)</u>	<u>638,258</u>
	<u>1,110,530</u>	<u>(472,272)</u>	<u>638,258</u>
Total	<u>1,110,530</u>	<u>(472,272)</u>	<u>638,258</u>

**Notes to the Financial Statements
for the Year Ended 31 July 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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.

Income

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

Donations, are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Provision is made for the replacement or repair of the Charity's assets when the need has been identified. The Charity provides for the future replacement of the buildings due to their short lifespan.

Governance costs

Governance costs include external audit, legal advice on governance matters, Trustees' expenses, and an apportionment of shared and indirect costs.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

1. ACCOUNTING POLICIES - continued

Allocation and apportionment of costs

Cost of generating funds includes a proportion of shared and indirect costs.

Direct charitable expenditure consists of direct, shared and indirect costs associated with the main activities of the Trust.

Shared and indirect costs are apportioned on the basis of the number of full-time equivalent staff.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2%, 3.3% and 6.67% on cost
Plant and machinery	- 25% on cost and 10% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

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 company's statement of financial position 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 net asset and settle the liability simultaneously.

Petty Pool

Notes to the Financial Statements - continued for the Year Ended 31 July 2022

1. ACCOUNTING POLICIES - continued

Basic financial assets

Financial instruments

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 costs 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.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through profit or loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Employee benefits

The costs of the short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the costs of stock or fixed assets. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Fixed asset investments

Fixed asset investments which are listed on recognised stock exchanges are stated at year end market value. Fixed asset investments which are unlisted are stated at cost less provisions for reductions in value.

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	The Petty Pool Trust funds £	31.7.22 Total funds £	31.7.21 Total funds £
Donations	7,461	45,867	-	53,328	6,668
Legacies	-	-	-	-	9,791
	<u>7,461</u>	<u>45,867</u>	<u>-</u>	<u>53,328</u>	<u>16,459</u>

Petty Pool

Notes to the Financial Statements - continued for the Year Ended 31 July 2022

3. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	The Petty Pool Trust funds £	31.7.22 Total funds £	31.7.21 Total funds £
Management charge	<u>-</u>	<u>-</u>	<u>48,000</u>	<u>48,000</u>	<u>48,000</u>

4. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	The Petty Pool Trust funds £	31.7.22 Total funds £	31.7.21 Total funds £
Other fixed asset invest - FII	<u>-</u>	<u>-</u>	<u>22,423</u>	<u>22,423</u>	<u>17,039</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.7.22 £	31.7.21 £
Sales and supplies	Vocational Centre	43,379	23,927
Grants	Vocational Centre	-	5,000
Service level agreements	Vocational Centre	2,314,631	2,343,245
Sales and supplies	Outdoor Education Centre	166,310	31,483
Grants	Outdoor Education Centre	4,964	-
Sales and supplies	Petty Pool Plus	<u>68,578</u>	<u>6,300</u>
		<u>2,597,862</u>	<u>2,409,955</u>

Grants received, included in the above, are as follows:

	31.7.22 £	31.7.21 £
Swire Charitable Trust	-	5,000
Brabners LLP	<u>4,964</u>	<u>-</u>
	<u>4,964</u>	<u>5,000</u>

6. RAISING FUNDS

Raising donations and legacies

	Unrestricted funds £	Restricted funds £	The Petty Pool Trust funds £	31.7.22 Total funds £	31.7.21 Total funds £
Staff costs	<u>8,125</u>	<u>-</u>	<u>-</u>	<u>8,125</u>	<u>4,819</u>

Petty Pool

Notes to the Financial Statements - continued for the Year Ended 31 July 2022

6. RAISING FUNDS - continued

Investment management costs

	Unrestricted funds £	Restricted funds £	The Petty Pool Trust fund £	31.7.22 Total funds £	31.7.21 Total funds £
Portfolio management	<u>-</u>	<u>-</u>	<u>9,705</u>	<u>9,705</u>	<u>9,189</u>
Aggregate amounts	<u>8,125</u>	<u>-</u>	<u>9,705</u>	<u>17,830</u>	<u>14,008</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Vocational Centre	2,033,810	461,052	2,494,862
Outdoor Education Centre	132,004	5,331	137,335
Petty Pool Plus	<u>68,629</u>	<u>500</u>	<u>69,129</u>
	<u>2,234,443</u>	<u>466,883</u>	<u>2,701,326</u>

8. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Vocational Centre	372,137	88,915	461,052
Outdoor Education Centre	5,073	258	5,331
Petty Pool Plus	<u>500</u>	<u>-</u>	<u>500</u>
	<u>377,710</u>	<u>89,173</u>	<u>466,883</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.7.22 £	31.7.21 £
Auditors' remuneration	4,680	6,000
Depreciation - owned assets	93,614	98,583
Other operating leases	43,619	39,375
Surplus on disposal of fixed assets	<u>(876)</u>	<u>-</u>

Petty Pool

Notes to the Financial Statements - continued for the Year Ended 31 July 2022

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the year ended 31 July 2022 nor for the year ended 31 July 2021.

Trustees' expenses

There were no Trustees' expenses paid for the year ended 31 July 2022 nor for the year ended 31 July 2021.

11. STAFF COSTS

	31.7.22	31.7.21
	£	£
Wages and salaries	1,789,257	1,522,965
Social security costs	148,066	120,382
Other pension costs	<u>51,885</u>	<u>44,922</u>
	<u><u>1,989,208</u></u>	<u><u>1,688,269</u></u>

The average monthly number of employees during the year was as follows:

	31.7.22	31.7.21
Management, Admin & Teaching	<u>79</u>	<u>69</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.7.22	31.7.21
£60,001 - £70,000	1	1
£80,001 - £90,000	1	-
£100,000- £105,000	<u>-</u>	<u>1</u>
	<u><u>2</u></u>	<u><u>2</u></u>

12. NET GAINS/(LOSSES) ON INVESTMENTS

	Unrestricted funds	Restricted funds	The Petty Pool Trust funds	Year Ended 31.7.22 Total funds	Year Ended 31.7.21 Total funds
	£	£	£	£	£
Unrealised gains/(losses) - on fixed asset investments		-	(66,213)	(66,213)	162,025
Realised gains/(losses) on fixed asset investments	<u>-</u>	<u>-</u>	<u>(38,652)</u>	<u>(38,652)</u>	<u>15,153</u>
	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>(104,865)</u></u>	<u><u>(104,865)</u></u>	<u><u>177,178</u></u>

Petty Pool

Notes to the Financial Statements - continued for the Year Ended 31 July 2022

13. TANGIBLE FIXED ASSETS

	Freehold property £	Classroom Building £	Plant and machinery £
COST			
At 1 August 2021	889,405	590,053	114,903
Additions	-	-	13,022
Disposals	-	-	-
At 31 July 2022	<u>889,405</u>	<u>590,053</u>	<u>127,925</u>
DEPRECIATION			
At 1 August 2021	441,917	43,679	90,541
Charge for year	24,534	22,710	13,514
Eliminated on disposal	-	-	-
At 31 July 2022	<u>466,451</u>	<u>66,389</u>	<u>104,055</u>
NET BOOK VALUE			
At 31 July 2022	<u>422,954</u>	<u>523,664</u>	<u>23,870</u>
At 31 July 2021	<u>447,488</u>	<u>546,374</u>	<u>24,362</u>

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 August 2021	43,646	148,144	52,418	1,838,569
Additions	21,250	-	26,107	60,379
Disposals	-	(5,000)	-	(5,000)
At 31 July 2022	<u>64,896</u>	<u>143,144</u>	<u>78,525</u>	<u>1,893,948</u>
DEPRECIATION				
At 1 August 2021	43,100	107,646	24,024	750,907
Charge for year	1,685	17,392	13,779	93,614
Eliminated on disposal	-	(5,000)	-	(5,000)
At 31 July 2022	<u>44,785</u>	<u>120,038</u>	<u>37,803</u>	<u>839,521</u>
NET BOOK VALUE				
At 31 July 2022	<u>20,111</u>	<u>23,106</u>	<u>40,722</u>	<u>1,054,427</u>
At 31 July 2021	<u>546</u>	<u>40,498</u>	<u>28,394</u>	<u>1,087,662</u>

Freehold property and the classroom building are owned by The Petty Pool Trust (the linked charity).

Petty Pool

Notes to the Financial Statements - continued for the Year Ended 31 July 2022

14. FIXED ASSET INVESTMENTS

	31.7.22	31.7.21
	£	£
Shares	931,660	1,080,509
Other	<u>472,756</u>	<u>35,470</u>
	<u>1,404,416</u>	<u>1,115,979</u>

Additional information as follows:

	Listed investments £
MARKET VALUE	
At 1 August 2021	1,080,509
Additions	363,215
Disposals	(445,851)
Revaluations	<u>(66,213)</u>
At 31 July 2022	<u>931,660</u>
NET BOOK VALUE	
At 31 July 2022	<u>931,660</u>
At 31 July 2021	<u>1,080,509</u>

	31.07.22	31.07.21
	£	£
UK	779,109	1,018,062
USA	152,151	45,824
Europe	400	<u>16,623</u>
	<u>931,660</u>	<u>1,080,509</u>

The change in valuation in the year was (£66,213).

Investments (neither listed nor unlisted) were as follows:

	31.7.22	31.7.21
	£	£
Funds held by broker	<u>472,756</u>	<u>35,470</u>

The investments are held by The Petty Pool Trust (the linked charity).

Petty Pool

Notes to the Financial Statements - continued for the Year Ended 31 July 2022

15. STOCKS

	31.7.22	31.7.21
	£	£
Stocks	<u>3,798</u>	<u>-</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.22	31.7.21
	£	£
Trade debtors	86,600	23,592
Other debtors	44,514	-
Prepayments and accrued income	<u>36,880</u>	<u>50,421</u>
	<u>167,994</u>	<u>74,013</u>

Included within debtors is accrued income (2022: £nil (2021: £9,791) which forms part of The Petty Pool Trust's (the linked charity) balance sheet.

Included within debtors on the balance sheet is an inter-company balance of £227,000 between Petty Pool and the linked charity which has been netted off and so not disclosed in the above note or note 17.

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.22	31.7.21
	£	£
Trade creditors	59,247	63,258
Social security and other taxes	37,826	30,406
Other creditors	203	8,571
Accruals and deferred income	<u>321,584</u>	<u>333,508</u>
	<u>418,860</u>	<u>435,743</u>

Deferred income comprises sales invoices raised in advance of the year to which it relates.

	31.07.22
	£
Balance as at 1st August 2021	3,000
Amount released to income earned from charitable activities	(3,000)
Amount deferred in year	<u>17,622</u>
Balance as at 31st July 2022	<u>17,622</u>

Petty Pool

Notes to the Financial Statements - continued for the Year Ended 31 July 2022

18. MOVEMENT IN FUNDS

	At 1.8.21 £	Net movement in funds £	Transfers between funds £	At 31.7.22 £
Unrestricted funds				
General fund	592,708	34,552	10,939	638,199
Restricted funds				
Fundraising day costs match	-	469	(469)	-
The Petty Pool Trust	2,359,733	(137,429)	(10,470)	2,211,834
TOTAL FUNDS	<u>2,952,441</u>	<u>(102,408)</u>	<u>-</u>	<u>2,850,033</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2,600,359	(2,565,807)	-	34,552
Restricted funds				
Petty Pool Plus	36,000	(36,000)	-	-
Purchase of canoes and equipment	4,964	(4,964)	-	-
Provision of bird therapy for the students	5,000	(5,000)	-	-
Fundraising day costs match	<u>4,867</u>	<u>(4,398)</u>	<u>-</u>	<u>469</u>
	50,831	(50,362)	-	469
The Petty Pool Trust	70,423	(102,987)	(104,865)	(137,429)
TOTAL FUNDS	<u>2,721,613</u>	<u>(2,719,156)</u>	<u>(104,865)</u>	<u>(102,408)</u>

Comparatives for movement in funds

	At 1.8.20 £	Net movement in funds £	At 31.7.21 £
Unrestricted funds			
General fund	493,308	99,400	592,708
The Petty Pool Trust	2,214,227	145,506	2,359,733
TOTAL FUNDS	<u>2,707,535</u>	<u>244,906</u>	<u>2,952,441</u>

Petty Pool

Notes to the Financial Statements - continued for the Year Ended 31 July 2022

18. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2,415,368	(2,315,968)	-	99,400
The Petty Pool Trust	76,085	(107,757)	177,178	145,506
TOTAL FUNDS	<u>2,491,453</u>	<u>(2,423,725)</u>	<u>177,178</u>	<u>244,906</u>

The movement in funds of the linked charity, The Petty Pool Trust, are as follows:

	At 1.8.21 £	Net movements in funds £	At 31.7.22 £
Unrestricted funds			
General fund	141,693	(56,508)	85,185
Designated building funds	<u>1,082,862</u>	<u>756</u>	<u>1,083,618</u>
	1,243,754	(55,752)	1,168,803
Legacy Endowment fund	<u>1,135,178</u>	<u>(92,147)</u>	<u>1,043,031</u>
	<u>2,359,733</u>	<u>(137,429)</u>	<u>2,211,834</u>

Petty Pool

Notes to the Financial Statements - continued for the Year Ended 31 July 2022

19. EMPLOYEE BENEFIT OBLIGATIONS

The Charity operates a defined contribution scheme. The assets of which are held separately from the assets of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £51,885 (2021 £44,922).

20. RELATED PARTY DISCLOSURES

The charity incurred legal costs of £52,443 from a firm of solicitors, one of the Trustees is a partner in the firm. £42,738 of these costs have been prepaid as they are recoverable on receipt of a legacy. The firm also made a donation and grant to the charity totalling £9,831.

The charity incurred training costs totalling £9,885 from a firm that a trustee is a director. The company was invoiced for services totalling £415.

21. RESTRICTED FUNDS

During the year the charity received donations towards the purchase of canoes, the provision of Bird Therapy, and the provision of costs for a corporate fundraising day. These funds were fully expended in the year.

In addition, The Petty Pool Trust (linked charity) made a donation to Petty Pool to contribute towards the salary of the Director of Enrichment and Partnerships, these funds were fully expended in the year.

22. REMUNERATION OF KEY MANAGEMENT

The charity considers its key management personnel comprise the Trustees and Chief Executive and Senior Management Team. The total employment benefits including employer pension contributions of the key management personnel for the year were £283,402.

Petty Pool

Detailed Statement of Financial Activities for the Year Ended 31 July 2022

	Unrestricted funds £	Restricted funds £	The Petty Pool Trust fund £	31.7.22 Total funds £	31.7.21 Total funds £
INCOME AND ENDOWMENTS					
Donations and legacies					
Donations	7,461	45,867	-	53,328	6,668
Legacies	-	-	-	-	9,791
	7,461	45,867	-	53,328	16,459
Other trading activities					
Management charge	-	-	48,000	48,000	48,000
Investment income					
Other fixed asset invest - FII	-	-	22,423	22,423	17,039
Charitable activities					
Sales and supplies	278,267	-	-	278,267	61,710
Grants	-	4,964	-	4,964	5,000
Service level agreements	2,314,631	-	-	2,314,631	2,343,245
	2,592,898	4,964	-	2,597,862	2,409,955
Total incoming resources	2,600,359	50,831	70,423	2,721,613	2,491,453
EXPENDITURE					
Raising donations and legacies					
Wages	7,001	-	-	7,001	4,157
Social security	844	-	-	844	496
Pensions	280	-	-	280	166
	8,125	-	-	8,125	4,819
Investment management costs					
Portfolio management	-	-	9,705	9,705	9,189
Charitable activities					
Wages	1,567,544	36,000	-	1,603,544	1,402,938
Social security	130,639	-	-	130,639	110,174
Pensions	46,887	-	-	46,887	41,753
Rates and water	4,088	-	-	4,088	3,025
Insurance	39,733	-	-	39,733	36,307
Light and heat	42,155	-	-	42,155	37,726
Postage and stationery	31,750	-	-	31,750	37,566
Residents' and students' trips	17,265	-	-	17,265	9,451
Motor expenses	31,075	-	-	31,075	16,986
Farm costs	13,331	-	-	13,331	23,592
Repairs	50,801	4,964	-	55,765	181,114
Carried forward	1,975,268	40,964	-	2,016,232	1,900,632

This page does not form part of the statutory financial statements

Petty Pool

Detailed Statement of Financial Activities for the Year Ended 31 July 2022

	Unrestricted funds £	Restricted funds £	The Petty Pool Trust fund £	31.7.22 Total funds £	31.7.21 Total funds £
Charitable activities					
Brought forward	1,975,268	40,964	-	2,016,232	1,900,632
Educational costs	39,292	9,398	-	48,690	19,940
Catering and accommodation	37,193	-	-	37,193	24,368
Bad debts	3,590	-	-	3,590	409
Donations	-	-	36,000	36,000	-
Freehold property	-	-	24,534	24,534	24,534
Classroom building	-	-	22,710	22,710	22,711
Plant and machinery	13,514	-	-	13,514	14,068
Fixtures and fittings	1,685	-	-	1,685	7,164
Motor vehicles	17,392	-	-	17,392	20,657
Computer equipment	13,779	-	-	13,779	9,449
Loss on sale of tangible fixed assets	<u>(876)</u>	<u>-</u>	<u>-</u>	<u>(876)</u>	<u>-</u>
	2,100,837	50,362	83,244	2,234,443	2,043,932
Support costs					
Management					
Wages	178,712	-	-	178,712	115,870
Social security	16,583	-	-	16,583	9,712
Pensions	4,718	-	-	4,718	3,003
Other operating leases	43,619	-	-	43,619	39,375
Telephone	19,226	-	-	19,226	9,630
Advertising	4,453	-	-	4,453	1,384
Sundries	7,036	-	2	7,038	6,710
Bank charges	412	-	106	518	509
Subscriptions	6,500	-	-	6,500	2,355
Training costs	34,046	-	-	34,046	16,612
Health & safety costs	18,702	-	-	18,702	30,223
Cleaning and laundry costs	31,900	-	-	31,900	37,680
Recruitment costs	<u>11,695</u>	<u>-</u>	<u>-</u>	<u>11,695</u>	<u>9,758</u>
	377,602	-	108	377,710	282,821
Governance costs					
Auditors' remuneration	4,680	-	-	4,680	6,000
Legal and professional fees	13,477	-	2,145	15,622	11,435
Consultancy fees	13,086	-	7,785	20,871	17,529
Management charge	<u>48,000</u>	<u>-</u>	<u>-</u>	<u>48,000</u>	<u>48,000</u>
	<u>79,243</u>	<u>-</u>	<u>9,930</u>	<u>89,173</u>	<u>82,964</u>
Total resources expended	<u>2,565,807</u>	<u>50,362</u>	<u>102,987</u>	<u>2,719,156</u>	<u>2,423,725</u>
Net income before gains and losses	34,552	469	(32,564)	2,457	67,728
Realised recognised gains and losses					
Carried forward	34,552	469	(32,564)	2,457	67,728

This page does not form part of the statutory financial statements

Petty Pool

Detailed Statement of Financial Activities for the Year Ended 31 July 2022

	Unrestricted funds £	Restricted funds £	The Petty Pool Trust fund £	31.7.22 Total funds £	31.7.21 Total funds £
Realised recognised gains and losses					
Brought forward	34,552	469	(32,564)	2,457	67,728
Realised gains/(losses) on fixed asset investments	<u>-</u>	<u>-</u>	<u>(104,865)</u>	<u>(104,865)</u>	<u>177,178</u>
Net (expenditure)/income	<u>34,552</u>	<u>469</u>	<u>(137,429)</u>	<u>(102,408)</u>	<u>244,906</u>

PETTY POOL

England & Wales - Charity number 1174082

Accounts

REGISTERED COMPANY NUMBER: 10410072 (England and Wales)
REGISTERED CHARITY NUMBER: 1174082

Report of the Trustees and
Financial Statements for the Year Ended 31 July 2021
for
Petty Pool

Petty Pool

**Contents of the Financial Statements
for the Year Ended 31 July 2021**

	Page
Chairman's Report	1
Report of the Trustees	2 to 9
Report of the Independent Auditors	10 to 12
Statement of Financial Activities	13
Balance Sheet	14
Cash Flow Statement	15
Notes to the Cash Flow Statement	16
Notes to the Financial Statements	17 to 28
Detailed Statement of Financial Activities	29 to 31

Petty Pool

Chairman's Report for the Year Ended 31 July 2021

Welcome to the report of the Trustees from Petty Pool.

Following a challenging time post inspection in November 2019 and then the global pandemic in March 2020 Petty Pool is now a very different place. We have tested the team in adapting to the remote digital world of teaching, watched students and families also adapt in that climate and still achieve their qualifications with 96% retention rate for students. There is a great deal to learn from those adaptations and from the changing landscape in relation to employment opportunities, emotional well-being and the mental health of our students and our team.

Throughout this period of change we have been very focussed on ensuring we are improving our quality of delivery both remote and face to face as well as working closely with colleagues at Cheshire College South and West (CCSW) to test the recommendations from Ofsted and ensure we are continually growing and improving.

We have strengthened our board with the appointment of Jeremy Cole, Tracy Gillett and Eleanor Lee Jones in January 2021, all of whom bring a wealth of knowledge and experience to help guide and challenge the organisation to move forward at pace. We have also appointed a new CEO, Sally Garratt, and a Director of Education, Wendy Bowyer who both bring a great deal of expertise in the sector.

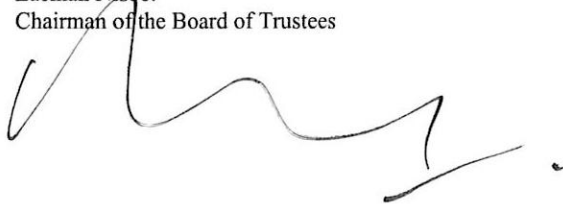
We give a fond farewell to Peter Hickson, a former Chairman and one of our founders who has decided to step down from the Board this year although will retain his connection with Petty Pool as one of our Patrons.

We are worked in conjunction with our partners at CCSW to refine our curriculum planning process and ensure we are meeting need for our students. Our team here at Petty Pool have been restructured to ensure we are fit for purpose for the coming academic year and will be spending considerable time and efforts on specialist training to support the student experience and become more sustainable going forward.

Our ambition for the organisation is to be clear about what we offer, seek to gain purposeful employment for our students and deliver a high standard of service to all. Our business plan is focussed on culture, values and goals for the next 5 years.

We are excited about the future, and feel we have learnt a great deal this year about ourselves and the direction we are heading.

Lachlan Nisbet
Chairman of the Board of Trustees

A handwritten signature in black ink, appearing to be 'Lachlan Nisbet', written over the printed name and title.

Petty Pool

Report of the Trustees for the Year Ended 31 July 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2021. The trustees have adopted the provisions of 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 Petty Pool Vision:

Our Vision - 'Achieving Excellence'

At Petty Pool we promote an inclusion where views and experiences are encouraged, valued and respected. We strive to empower our young people and ensure the skills they acquire can be used in all elements of their lives.

Mission statement

Petty Pool aims to provide an effective and exceptional education experience that equips young people to strive to reach their full potential.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of Petty Pool are to:

- To educate and train young people including but not limited to those with learning disabilities, including vocational and basic skills, personal competencies and preparing them for possible employment/placement, and encouraging independent living;
- Promote the personal development of young people including but not limited to those with learning disabilities through the provision of challenging activities within a residential setting.

Petty Pool
Report of the Trustees
for the Year Ended 31 July 2021

OBJECTIVES AND ACTIVITIES

Significant activities

Our Activities

Petty Pool is a registered charity based near Northwich, Cheshire and is a Vocational College and Outdoor Education Centre set in over 40 acres of Cheshire woodland. Our vision is to make our provision the best it can be for our young people and visiting groups and grow our offer into 3 key areas.

We firmly believe this growth with not only support our current students but set the scene for future cohorts, stakeholders and visitors. We want to be on the map as a high performing organisation offering a fantastic service to all who visit.

The Vocational College

We are a key partner for CCSW and deliver a significant proportion of their high needs provision for young adults aged 16-25 with learning difficulties and differences across Cheshire and the North-West. Through this arrangement the charity is subject to inspection by Ofsted as well as a rigorous internal and external quality assurance process. The terms of the SLA are reviewed on an annual basis, to ensure that the services delivered by Petty Pool are properly reflected in the financial settlement.

All learners have an EHCP and present with a range of learning difficulties and disabilities. Each learner's condition is assessed at preliminary interview, allowing the college to develop an appropriate progression pathway which meets the aspirations of the young person.

Learners are offered a programme that is tailored to their individual needs, taking account of their starting point and their long-term aspirations. Personalised programmes, based on the Preparation for Adulthood agenda, are designed so that all learners can participate, achieve, and make progress. Vocational accreditation is also used to meet learners' long-term goals aspirations. The college uses the staged process of recognising and recording progress and achievement (RARPA) for recording non-accredited learning and progression. Our curriculum is designed to increase meaningful outcomes for all learners to aspire to gain purposeful employment.

Our students are aged between 16 and 25 years of age, all have an active EHCP and are working between Pre-Entry, Entry Level and Level 1. All of our learners are on the 16-19 Study Programmes.

Our intention for our learners, during their time with us, is to experience what we call 'The Petty Pool Effect'.

- Effective transition from school to the college environment
- Preparation for Employment through vocationally specific pathways in Animal Care, Horticulture & Conservation, Retail & Customer Service, Office & ICT, Hotel & Tourism and Catering.
- Preparation for Adulthood -students prepared for independent living in all of its forms
- Supporting young people with learning difficulties & or disabilities to become active citizens and confident self advocates
- Develop learners digital literacy skills and create digital citizens
- Happy positive learners with skills in maintaining personal well-being
- Development of functional maths and English Skills
- Meet all EHCP outcomes

The Outdoor Education Centre

Our Outdoor Centre is a fantastic resource for our students and visitors to Petty Pool. It is a resource that has been impacted significantly by the pandemic but over recent months following the Government guidance on Outdoor education we have been able to reopen and finally welcome visitors back on site.

We aim to deliver programmes in conjunction with the needs of the visiting school and will work with them to develop skills to support the young people's growth. We focus on activities around teamwork, resilience, confidence building, and individuals self-esteem. We can do this as day courses or as residentials depending on group size and needs of the school.

Petty Pool

Report of the Trustees for the Year Ended 31 July 2021

OBJECTIVES AND ACTIVITIES

Our programmes include climbing, high ropes, crate stack, archery, bushcraft and forest school along with options of working with partners to grow our provision.

Enrichment Services

Petty Pool is keen to ensure students are learning at every opportunity and putting in practice the skills they are developing. The Preparation for Adulthood outcomes for securing employment, staying healthy, community inclusion and independent living are great ways to expand our student experience by offering enrichment activities to provide those informal learning opportunities. This is an area of growth for Petty not only to ensure students gain meaningful experiences for life, but to also build on vocational skills acquired in college.

- Petty Pool Plus

Enhanced enrichment offer for current students to enjoy wider experiences to complement their curriculum and Preparation for Adulthood journey. This is a combination of activities on site using college or outdoor centre facilities and agreed off site activities to maximise the offer. This is a formal offer for Local Authorities to refer to and consider as options on a case-by-case basis with an agreed cost associated to it.

- Work Experience and employment opportunities

Activities to support preparation for employment and allow students to put their skills into practice and gain further real-life experience of the world of work. This includes opportunities on site being maximised (Coffee shop, Community shop, maintenance opportunities, horticulture programmes) and developing further community activities and services.

Partnership Working

The development and maintenance of positive and mutually beneficial partnerships is a vital part of the work we do and is part of what makes Petty Pool such a special place. Our partners include:

Our students: The Petty Pool Trust believes that the most important people in the organisation are our students and we have developed a culture recognises and values the importance of the student voice. Our students lead the way in informing us on how we can improve our provision further.

Local organisations: Petty Pool works in partnership with a range of organisations who support young people with learning disabilities. Good links are maintained with the 14 local special schools who refer to the transition and partnership work in to the provision as 'comprehensive'.

External professionals: Local authorities, parents and wider professionals are key to multi-agency partnerships. We also work with a range of partners to support our wider learning. Specialists help raise awareness of issues important to our students, for example local police visit to talk about personal safety including staying safe on line, the local fire brigade deliver on fire safety in the home and our corporate partners who offer guest speakers, volunteer hours and work placements.

Our corporate partners and local community links

Petty Pool has retained links with our corporate partners who are keen to work with us offering time, advice, volunteer hours and fundraising activities. We have good links with local charities and organisations who work collaboratively to support each other. Cheshire Connect is a great network we are involved with offer key links to businesses who support charities like ours.

And finally, our staff and volunteers: It is through the energy, dedication and commitment of our staff and volunteers, that Petty Pool makes the difference it does to our students and families. Petty Pool Trust would like to thank every individual and organisation who has supported us over the last year. We couldn't enhance the student experience in the way that we do without the help of our team, volunteers and supporters. Thank you.

Public benefit

The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Petty Pool

Report of the Trustees for the Year Ended 31 July 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Review of our achievements and performance - Petty Pool Vocational College

During the academic year 2020 - 21 much has been achieved:

- 99% of our students were retained in our provision
- 96% of the 113 students we supported achieved their core aim qualification. This exceeds all national benchmarks for similar cohorts of young people, and reaches our aspirational target;
- Our attainment in functional skills saw a reduction this year with 64% of students who were entered achieving their Functional Skills. This was challenging to achieve with remote learning and will be a focus for next year.

Students accessed some external work experience in the latter part of the year when Covid 19 guidance allowed us to commence. 30% of leavers took up volunteer work and 7.5% exited into work related activity. 55% exited into further training (Journey First) and 2.5% into FE (Cheshire East supported internship.) 12.5% went into Payable Service (work related) 15% Payable Service (non-work related) and following liaison with CWAC local authority commissioners 3 leavers secured an additional term in FE as a result of time lost due to Covid to continue with functional skills and secure employment by January 2022.

Review of The Outdoor Education Centre

Our Outdoor Education centre suffered greatly in the pandemic. Bookings from the local area hung in the balance until some stability came in May 2021 from Department of Education to allow outdoor activity to start up again. From June 21 onwards the Outdoor centre opened its doors again and took predominantly day bookings from schools and groups which was challenging due to each school having their own methods on bubbles and separating groups. This began to stabilise in July and schools began to make much more commitment into booking for September 21 onwards.

For 2020/21 the Outdoor Centre ran at a loss (£11.7k) however time was spent ensure risk assessments were completed in line with Department of Education guidance, equipment was inspected and signed off, training completed and refreshed, all schools communicated with and new ones onboarded including our first secondary school. We also forged ahead with partnerships in the local area and assessed their facilities for dual delivery once we can open up safely.

Review of Enrichment Services

Petty Pool Plus and MORE Maintenance services had to cease for the majority of the year due to the pandemic, however when guidance allowed we slowly ramped services back up in June 21 until the end of the academic year. This area of the organisation will have significant focus next year as an area to grow and develop to offer a broader student experience. We are excited to see this area develop in line with the Business Plan objectives.

Investment performance

In 20/21 our accounts are showing investment gains of £177,170 reversing losses reported in the previous year. Only £XX of this relates to realised investment gains.

FINANCIAL REVIEW

Financial position

Overall PP are reporting a surplus of £99,399 which has arisen due to the unusual environment in 20/21. Remote learning, staff changes, pauses in our travel, trips and events activities alongside the deferral of planned site projects have all contributed to a changed cost structure in the year.

Principal funding sources

The Charities principal income is EFSA funding via Cheshire College South and West Service Level Agreement which funded our 20/21 students which is the primary source of income as Outdoor Centre and Enrichment Services were suspended during the COVID restrictions, reopening in the later part of the year operating on a smaller scale. College activities were taking place remotely, in small groups on site and a staggered ramp up back to all students back on site in curriculum groups, throughout the Covid period this alternative way of working resulted in reducing the costs on travel, trips, and functions. Donations in the period relied on our committed supporters and there were no fundraising events.

Petty Pool

Report of the Trustees for the Year Ended 31 July 2021

FINANCIAL REVIEW

Investment policy and objectives

The Charity investment holdings are managed by Brown and Shipley, the Manchester based Wealth Management and Investment company which actively manage the Charity funds to support the forward vision for our site.

The Board of Trustees has taken advice from Brown and Shipley to develop a robust and appropriate investment strategy. Currently the funds are invested in a balanced portfolio with a medium approach to risk. At 31st July 2021 the investment portfolio covered Fixed Interest, Overseas Equities and Alternatives holdings - valued at £1,116.0k in total. Investment statements are issued quarterly to Trustees, during 20/21 advice on strategic holdings was supplied remotely. In Jan 21 the Board appointed a new member with wide investment experience to manage the governance and investment strategy.

The Petty Pool organisation operates with a full Annual Business Plan, presented and agreed with the Trustees in the Autumn term. Termly re-forecasts have enabled the organisation to review income and expenditure and apply the flexibility needed in the recent uncertain times.

Reserves policy

The reserves at 31st July 2021 are £2,952,441 of which £592.7k is held in a General Unrestricted Fund. The Trustees hold reserves at a level that allow the charity to continue to provide all services for a period of at least 6 months, in the event of unforeseen difficulties. The Trustees have specified a level of free reserves of £1M to provide the safeguards needed to be able to guarantee continuity of services during periods of instability, uncertainty or change.

FUTURE PLANS

Our Strategic Aims

As an organisation we have set ourselves some challenging goals for our 5 year plan much of which we are already laying the foundations for. The organisation will move at pace to ensure these targets are achieved in the timescales set out by the board and the CEO will drive this forward with the team.

- Deliver Outstanding education
- Expansion of Outdoor Education Centre
- Enriching student experiences
- Adapting and future proofing
- Investing
- Reducing environmental impact
- H&S and Safeguarding -

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Petty Pool is a registered charity (no 1174082) registered on 2nd August 2017. The charity was set up on 18th May 1981 and is governed by its revised constitution adopted on 1st May 2003 as amended 25th November 2003 and 2nd August 2017. In 2017 the charity became incorporated.

The charity operates under the name of Petty Pool, with operational activities divided between the Petty Pool Vocational College, which provides education and training for young people with learning disabilities, and the Petty Pool Outdoor Centre, providing personal development through adventurous activities.

Petty Pool a charitable company limited by guarantee, company number: 10410072 is the sole corporate trustee of the existing unincorporated charity which holds only the Buildings and Investment Portfolio.

Petty Pool

Report of the Trustees for the Year Ended 31 July 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The charity has a Trustee Board of eight members who are responsible for the strategic direction and policy of the Charity. The Trustees have compiled and reviewed a Risk register to identify and assess the extent of organisational risks and to instigate action to reduce any unacceptable exposure.

The day-to-day operational responsibility for the provision of services rests with the Chief Executive, Director of Education and the Senior Operational Team. The Chief Executive is responsible for ensuring that the Charity delivers the services specified by the primary contract with CCSW along the growth in wider areas of the organisation in line with the Business plan objectives. The Senior Operational Team have responsibility for the day to day operational management of the different activities of the charity, individual supervision of their staff teams and also ensuring that the teams continue to develop their skills and working practices in line with best practice, whilst contributing to the overall delivery of the charity's objectives.

Induction and training of new trustees

Our Trustees have all been inducted, received induction handbook and undergone required mandatory training including Safeguarding, Health and Safety and SEND legislation responsibilities.

Key management remuneration

The trustees consider that the Board of Trustees and the Chief Executive as comprising the key management personnel of the charity as they are responsible for directing and controlling the charity and for the operational delivery. All trustees give their time freely and no trustee remuneration or trustee expenses were paid in the past year. The pay of the Chief Executive, along with all the staff, is reviewed annually and a decision made as to any pay increase. The remuneration is benchmarked against charities of a similar size to ensure it is in line with that generally paid for similar roles.

Cheshire College South and West Partnership

Petty Pool Vocational College has a long-term and successful Service Level Agreement with Cheshire College South and West (previously South Cheshire College), for the delivery of high quality education and training services for young people with learning disabilities. Through this arrangement the charity is subject to inspection by Ofsted as well as a rigorous internal and external quality assurance process. The terms of the SLA are reviewed on an annual basis, to ensure that the services delivered by Petty Pool are properly reflected in the financial settlement.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10410072 (England and Wales)

Registered Charity number

1174082

Registered office

Petty Pool Outdoor Centre
Pool Lane
Sandiway
Northwich
Cheshire
CW8 2DR

Petty Pool
Report of the Trustees
for the Year Ended 31 July 2021

Trustees

B Phillips Director
C M Williams Director
P Hickson Director (resigned 19.5.21)
A H Cornwall-Legh
L R Nisbet
M J Cooksley (resigned 4.11.20)
M Smith
J B Cole (appointed 27.1.21)
T J Gillett (appointed 27.1.21)
E J Lees-Jones (appointed 27.1.21)

Patron - P Hickson

Company Secretary

S Griffiths

Auditors

Voisey & Co LLP
Statutory Auditor
8 Winmarleigh Street
Warrington
Cheshire
WA1 1JW

Solicitors

Brabners
Horton House
Exchange Flags
Liverpool
L2 3YL

Advisers

Bankers

Barclays
Yorkshire Bank

Portfolio managers

Brown Shipley
3 Hardman Street
Manchester
M3 3HF

Honorary President

Lady Grey of Codnor

Chief Executive

Sally Garratt

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Petty Pool for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Petty Pool

Report of the Trustees for the Year Ended 31 July 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

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

AUDITORS

The auditors, Voisey & Co LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Voisey & Co converted from a partnership to a Limited Liability Partnership on 1st May 2021 and therefore the audit appointment transferred to Voisey & Co LLP on that date.

Approved by order of the board of trustees on 31 January 2022 and signed on its behalf by:



A H Cornwall-Legh - Trustee

Report of the Independent Auditors to the Members of Petty Pool

Opinion

We have audited the financial statements of Petty Pool (the 'charitable company') for the year ended 31 July 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 (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 Auditors' 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors 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 this gives rise to a material misstatement in the financial statements themselves. 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:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of Petty Pool

Matters on which we are required to report by exception

In the light of the 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 Report of the Trustees.

We have nothing to report in respect of the following matters where 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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.

Our 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

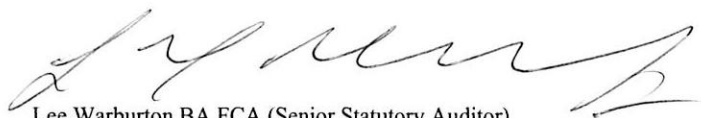
- 1 - Enquiry of management, those charged with governance around actual and potential litigation and claims;
- 2 - Enquiry of entity staff to identify any instances of non-compliance with laws and regulations;
- 3 - Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- 4 - Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

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 Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of
Petty Pool**

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 auditors' 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.



Lee Warburton BA FCA (Senior Statutory Auditor)
for and on behalf of Voisey & Co LLP

Statutory Auditor
8 Winmarleigh Street
Warrington
Cheshire
WA1 1JW

31 January 2022

Petty Pool

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 July 2021**

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	31.7.21 Total funds £	31.7.20 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	5,413	-	11,046	16,459	151,656
Charitable activities	5					
Vocational Centre		2,372,172	-	-	2,372,172	2,174,783
Outdoor Education Centre		31,483	-	-	31,483	22,539
Petty Pool Plus		6,300	-	-	6,300	37,694
New Classroom Build		-	-	-	-	45,000
Other trading activities	3	-	-	48,000	48,000	41,425
Investment income	4	-	-	17,039	17,039	24,813
Total		<u>2,415,368</u>	<u>-</u>	<u>76,085</u>	<u>2,491,453</u>	<u>2,497,910</u>
EXPENDITURE ON						
Raising funds	6	4,819	-	9,189	14,008	40,202
Charitable activities	7					
Vocational Centre		2,236,255	-	98,567	2,334,822	2,146,097
Outdoor Education Centre		74,895	-	-	74,895	143,012
Petty Pool Plus		-	-	-	-	11,560
Total		<u>2,315,969</u>	<u>-</u>	<u>107,756</u>	<u>2,423,725</u>	<u>2,340,871</u>
Net gains/(losses) on investments		<u>-</u>	<u>-</u>	<u>177,178</u>	<u>177,178</u>	<u>(57,223)</u>
NET INCOME		<u>99,399</u>	<u>-</u>	<u>145,507</u>	<u>244,906</u>	<u>99,816</u>
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>493,308</u>	<u>-</u>	<u>2,214,227</u>	<u>2,707,535</u>	<u>2,607,719</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>592,707</u></u>	<u><u>-</u></u>	<u><u>2,359,734</u></u>	<u><u>2,952,441</u></u>	<u><u>2,707,535</u></u>

The notes form part of these financial statements

Petty Pool

Balance Sheet
31 July 2021

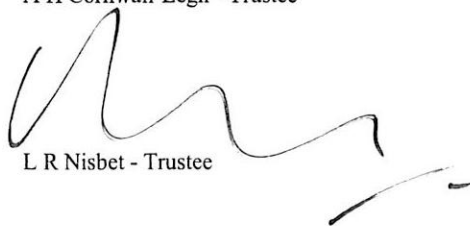
	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	31.7.21 Total funds £	31.7.20 Total funds £
FIXED ASSETS						
Tangible assets	14	93,800	-	993,862	1,087,662	1,163,720
Investments	15	-	-	1,115,979	1,115,979	950,150
		<u>93,800</u>	<u>-</u>	<u>2,109,841</u>	<u>2,203,641</u>	<u>2,113,870</u>
CURRENT ASSETS						
Debtors	16	64,222	-	9,791	74,013	439,874
Cash at bank and in hand		<u>870,429</u>	<u>-</u>	<u>240,101</u>	<u>1,110,530</u>	<u>491,953</u>
		<u>934,651</u>	<u>-</u>	<u>249,892</u>	<u>1,184,543</u>	<u>931,827</u>
CREDITORS						
Amounts falling due within one year	17	(435,743)	-	-	(435,743)	(338,162)
NET CURRENT ASSETS		<u>498,908</u>	<u>-</u>	<u>249,892</u>	<u>748,800</u>	<u>593,665</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>592,708</u>	<u>-</u>	<u>2,359,733</u>	<u>2,952,441</u>	<u>2,707,535</u>
NET ASSETS		<u>592,708</u>	<u>-</u>	<u>2,359,733</u>	<u>2,952,441</u>	<u>2,707,535</u>
FUNDS	18					
Unrestricted funds					592,708	493,308
Endowment funds					<u>2,359,733</u>	<u>2,214,227</u>
TOTAL FUNDS					<u>2,952,441</u>	<u>2,707,535</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 31 January 2022 and were signed on its behalf by:



A H Cornwall-Legh - Trustee



L R Nisbet - Trustee

The notes form part of these financial statements

Petty Pool

**Cash Flow Statement
for the Year Ended 31 July 2021**

	Notes	31.7.21 £	31.7.20 £
Cash flows from operating activities			
Cash generated from operations	1	612,714	198,820
Net cash provided by operating activities		<u>612,714</u>	<u>198,820</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(22,525)	(190,765)
Purchase of fixed asset investments		(187,902)	(261,485)
Sale of fixed asset investments		199,251	268,002
Dividends received		17,039	24,813
Net cash provided by/(used in) investing activities		<u>5,863</u>	<u>(159,435)</u>
Change in cash and cash equivalents in the reporting period		<u>618,577</u>	<u>39,385</u>
Cash and cash equivalents at the beginning of the reporting period		<u>491,953</u>	<u>452,568</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,110,530</u></u>	<u><u>491,953</u></u>

The notes form part of these financial statements

Petty Pool

Notes to the Cash Flow Statement
for the Year Ended 31 July 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.7.21 £	31.7.20 £
Net income for the reporting period (as per the Statement of Financial Activities)	244,906	99,816
Adjustments for:		
Depreciation charges	98,583	96,026
(Gain)/losses on investments	(177,178)	57,223
Dividends received	(17,039)	(24,813)
Decrease/(increase) in debtors	365,861	(101,258)
Increase in creditors	97,581	71,826
Net cash provided by operations	<u>612,714</u>	<u>198,820</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.8.20 £	Cash flow £	At 31.7.21 £
Net cash			
Cash at bank and in hand	<u>491,953</u>	<u>618,577</u>	<u>1,110,530</u>
	<u>491,953</u>	<u>618,577</u>	<u>1,110,530</u>
Total	<u>491,953</u>	<u>618,577</u>	<u>1,110,530</u>

The notes form part of these financial statements

Petty Pool

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

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.

Income

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

Donations, are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Provision is made for the replacement or repair of the Charity's assets when the need has been identified. The Charity provides for the future replacement of the buildings due to their short lifespan.

Governance costs

Governance costs include external audit, legal advice on governance matters, Trustees' expenses, and an apportionment of shared and indirect costs.

Petty Pool

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

1. ACCOUNTING POLICIES - continued

Allocation and apportionment of costs

Cost of generating funds includes a proportion of shared and indirect costs.

Direct charitable expenditure consists of direct, shared and indirect costs associated with the main activities of the Trust.

Shared and indirect costs are apportioned on the basis of the number of full-time equivalent staff.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2%, 3.3% and 6.67% on cost
Plant and machinery	- 25% on cost and 10% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

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 company's statement of financial position 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 net 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 costs 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.

Other financial assets

Petty Pool

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

1. ACCOUNTING POLICIES - continued

Financial instruments

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through profit or loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Employee benefits

The costs of the short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the costs of stock or fixed assets. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Fixed asset investments

Fixed asset investments which are listed on recognised stock exchanges are stated at year end market value. Fixed asset investments which are unlisted are stated at cost less provisions for reductions in value.

2. DONATIONS AND LEGACIES

	Unrestricted funds	Restricted funds	Endowment funds	31.7.21 Total funds	31.7.20 Total funds
	£	£	£	£	£
Donations	5,413	-	1,255	6,668	151,656
Legacies	-	-	9,791	9,791	-
	<u>5,413</u>	<u>-</u>	<u>11,046</u>	<u>16,459</u>	<u>151,656</u>

Petty Pool

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2021**

3. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	31.7.21 Total funds £	31.7.20 Total funds £
Fundraising events	-	-	-	-	425
Management charge	-	-	48,000	48,000	41,000
	<u>-</u>	<u>-</u>	<u>48,000</u>	<u>48,000</u>	<u>41,425</u>

4. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	Endowment funds £	31.7.21 Total funds £	31.7.20 Total funds £
Other fixed asset invest - FII	-	-	17,039	17,039	24,813
	<u>-</u>	<u>-</u>	<u>17,039</u>	<u>17,039</u>	<u>24,813</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.7.21 £	31.7.20 £
Sales and supplies	Vocational Centre	23,927	21,565
Grants	Vocational Centre	5,000	-
Service level agreements	Vocational Centre	2,343,245	2,153,218
Sales and supplies	Outdoor Education Centre	31,483	22,539
Sales and supplies	Petty Pool Plus	6,300	37,694
Grants	New Classroom Build	-	45,000
		<u>2,409,955</u>	<u>2,280,016</u>

Grants received, included in the above, are as follows:

	31.7.21 £	31.7.20 £
Baily Thomas Charitable Fund	-	20,000
Edward Gostling Foundation	-	25,000
Swire Charitable Trust	5,000	-
	<u>5,000</u>	<u>45,000</u>

Petty Pool

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2021**

6. RAISING FUNDS

Raising donations and legacies

	Unrestricted funds £	Restricted funds £	Endowment funds £	31.7.21 Total funds £	31.7.20 Total funds £
Staff costs	4,819	-	-	4,819	31,449
	<u>4,819</u>	<u>-</u>	<u>-</u>	<u>4,819</u>	<u>31,449</u>

Investment management costs

	Unrestricted funds £	Restricted funds £	Endowment funds £	31.7.21 Total funds £	31.7.20 Total funds £
Portfolio management	-	-	9,189	9,189	8,753
	<u>-</u>	<u>-</u>	<u>9,189</u>	<u>9,189</u>	<u>8,753</u>
Aggregate amounts	4,819	-	9,189	14,008	40,202
	<u>4,819</u>	<u>-</u>	<u>9,189</u>	<u>14,008</u>	<u>40,202</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Vocational Centre	1,975,208	359,614	2,334,822
Outdoor Education Centre	68,724	6,171	74,895
	<u>2,043,932</u>	<u>365,785</u>	<u>2,409,717</u>

8. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Vocational Centre	276,650	82,964	359,614
Outdoor Education Centre	6,171	-	6,171
	<u>282,821</u>	<u>82,964</u>	<u>365,785</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.7.21 £	31.7.20 £
Auditors' remuneration	6,000	3,000
Depreciation - owned assets	98,583	96,025
Other operating leases	39,375	62,353
	<u>143,958</u>	<u>161,378</u>

Petty Pool

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

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2021 nor for the year ended 31 July 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2021 nor for the year ended 31 July 2020.

11. STAFF COSTS

	31.7.21	31.7.20
	£	£
Wages and salaries	1,522,965	1,348,974
Social security costs	120,382	106,602
Other pension costs	44,922	43,210
	<u>1,688,269</u>	<u>1,498,786</u>

The average monthly number of employees during the year was as follows:

	31.7.21	31.7.20
Management, Admin & Teaching	<u>69</u>	<u>69</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.7.21	31.7.20
£60,001 - £70,000	1	1
£100,000- £105,000	<u>1</u>	<u>-</u>
	<u>2</u>	<u>1</u>

12. EX GRATIA PAYMENTS

Included within payroll costs are termination payments of £51,236 paid to employees who left their positions within the Charity during the year.

13. NET GAINS/(LOSSES) ON INVESTMENTS

	Unrestricted funds £	Restricted funds £	The Petty Pool Trust funds £	Year Ended 31.7.21 Total funds £	Year Ended 31.7.20 Total funds £
Unrealised gains/(losses) on fixed asset investments	-	-	162,025	162,025	(53,613)
Realised gains/(losses) on fixed asset investments	<u>-</u>	<u>-</u>	<u>15,153</u>	<u>15,153</u>	<u>(3,610)</u>
	<u>-</u>	<u>-</u>	<u>177,178</u>	<u>177,178</u>	<u>(57,223)</u>

Petty Pool

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

14. TANGIBLE FIXED ASSETS

	Freehold property £	Classroom Building £	Plant and machinery £
COST			
At 1 August 2020	889,405	590,053	104,803
Additions	-	-	10,100
Disposals	-	-	-
At 31 July 2021	889,405	590,053	114,903
DEPRECIATION			
At 1 August 2020	417,383	20,968	76,473
Charge for year	24,534	22,711	14,068
Eliminated on disposal	-	-	-
At 31 July 2021	441,917	43,679	90,541
NET BOOK VALUE			
At 31 July 2021	447,488	546,374	24,362
At 31 July 2020	472,022	569,085	28,330

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 August 2020	43,646	148,144	49,422	1,825,473
Additions	-	-	12,425	22,525
Disposals	-	-	(9,429)	(9,429)
At 31 July 2021	43,646	148,144	52,418	1,838,569
DEPRECIATION				
At 1 August 2020	35,936	86,989	24,004	661,753
Charge for year	7,164	20,657	9,449	98,583
Eliminated on disposal	-	-	(9,429)	(9,429)
At 31 July 2021	43,100	107,646	24,024	750,907
NET BOOK VALUE				
At 31 July 2021	546	40,498	28,394	1,087,662
At 31 July 2020	7,710	61,155	25,418	1,163,720

Freehold property and the classroom building are owned by The Petty Pool Trust (the linked charity).

Petty Pool

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

15. FIXED ASSET INVESTMENTS

	31.7.21	31.7.20
	£	£
Shares	1,080,509	932,309
Other	35,470	17,841
	<u>1,115,979</u>	<u>950,150</u>

Additional information as follows:

	Listed investments £
MARKET VALUE	
At 1 August 2020	932,309
Additions	170,273
Disposals	(184,098)
Revaluations	162,025
At 31 July 2021	<u>1,080,509</u>
NET BOOK VALUE	
At 31 July 2021	<u>1,080,509</u>
At 31 July 2020	<u>932,309</u>

	31.07.21	31.07.20
	£	£
UK Equities & Fixed Interest	409,961	384,596
Overseas Equities	621,613	470,478
Alternatives	48,935	77,236
	<u>1,080,509</u>	<u>932,310</u>

The change in valuation in the year was £162,025.

Investments (neither listed nor unlisted) were as follows:

	31.7.21	31.7.20
	£	£
Funds held by broker	<u>35,470</u>	<u>17,841</u>

The investments are held by The Petty Pool Trust (the linked charity).

Petty Pool

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

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.21	31.7.20
	£	£
Trade debtors	23,592	406,756
Other debtors	-	4,499
Prepayments and accrued income	50,421	28,619
	<u>74,013</u>	<u>439,874</u>

Included within debtors is accrued income (2021: £9,791 (2020: £nil)) which forms part of The Petty Pool Trust's (the linked charity) balance sheet.

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.21	31.7.20
	£	£
Trade creditors	63,258	75,678
Social security and other taxes	30,406	25,834
Other creditors	8,571	205
Accruals and deferred income	333,508	236,445
	<u>435,743</u>	<u>338,162</u>

Deferred income comprises sales invoices raised in advance of the year to which it relates.

	31.07.21
	£
Balance as at 1st August 2020	-
Amount released to income earned from charitable activities	-
Amount deferred in year	3,000
Balance as at 31st July 2021	<u>3,000</u>

18. MOVEMENT IN FUNDS

	At 1.8.20	Net movement in funds	At 31.7.21
	£	£	£
Unrestricted funds			
General fund	493,308	99,400	592,708
Endowment funds			
The Petty Pool Trust	2,214,227	145,506	2,359,733
TOTAL FUNDS	<u>2,707,535</u>	<u>244,906</u>	<u>2,952,441</u>

Petty Pool

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2021**

18. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2,415,368	(2,315,968)	-	99,400
Endowment funds				
The Petty Pool Trust	76,085	(107,757)	177,178	145,506
TOTAL FUNDS	<u>2,491,453</u>	<u>(2,423,725)</u>	<u>177,178</u>	<u>244,906</u>

Comparatives for movement in funds

	At 1.8.19 £	Net movement in funds £	Transfers between funds £	At 31.7.20 £
Unrestricted funds				
General fund	472,839	21,454	(985)	493,308
Restricted funds				
New Build Restricted Donations	-	(985)	985	-
Endowment funds				
The Petty Pool Trust	2,134,880	79,347	-	2,214,227
TOTAL FUNDS	<u>2,607,719</u>	<u>99,816</u>	<u>-</u>	<u>2,707,535</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2,260,336	(2,238,882)	-	21,454
Restricted funds				
New Build Restricted Donations	15,481	(16,466)	-	(985)
Endowment funds				
The Petty Pool Trust	222,093	(85,523)	(57,223)	79,347
TOTAL FUNDS	<u>2,497,910</u>	<u>(2,340,871)</u>	<u>(57,223)</u>	<u>99,816</u>

The movement in funds of the linked charity, The Petty Pool Trust, are as follows:

Petty Pool

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

18. MOVEMENT IN FUNDS - continued

	At 1.8.20 £	Net movements in funds £	At 31.7.21 £
Unrestricted funds			
General fund	181,970	(40,277)	141,693
Designated building funds	1,082,107	755	1,082,862
	1,264,077	(20,323)	1,243,754
Endowment funds			
Legacy Endowment fund	950,150	185,028	1,135,178
	2,214,227	97,506	2,359,733

19. EMPLOYEE BENEFIT OBLIGATIONS

The Charity operates a defined contribution scheme. The assets of which are held separately from the assets of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £44,922 (2020 £43,210).

20. RELATED PARTY DISCLOSURES

The charity incurred legal costs of £3,750 from solicitors in which a trustee is a partner.

The charity incurred training and membership costs of £4,188 from an organisation, a trustee appointed in the year, is a director of. £660 remained outstanding at the year end.

21. RESTRICTED FUNDS

New Build Restricted Donations

The charity received donations towards the IT costs and other non capital expenditure in respect of the new classroom. These were fully expended in the prior year.

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2021**

22. REMUNERATION OF KEY MANAGEMENT

The charity considers its key management personnel comprise the trustees and Chief Executive and Senior Management Team. The total employment benefits including employer pension contributions of the key management personnel for the year were £377,964. Two employees had employee benefits in excess of £60,000.

Petty Pool

**Detailed Statement of Financial Activities
for the Year Ended 31 July 2021**

	Unrestricted funds £	Restricted funds £	Endowment funds £	31.7.21 Total funds £	31.7.20 Total funds £
INCOME AND ENDOWMENTS					
Donations and legacies					
Donations	5,413	-	1,255	6,668	151,656
Legacies	-	-	9,791	9,791	-
	<u>5,413</u>	<u>-</u>	<u>11,046</u>	<u>16,459</u>	<u>151,656</u>
Other trading activities					
Fundraising events	-	-	-	-	425
Management charge	-	-	48,000	48,000	41,000
	<u>-</u>	<u>-</u>	<u>48,000</u>	<u>48,000</u>	<u>41,425</u>
Investment income					
Other fixed asset invest - FII	-	-	17,039	17,039	24,813
Charitable activities					
Sales and supplies	61,710	-	-	61,710	81,798
Grants	5,000	-	-	5,000	45,000
Service level agreements	2,343,245	-	-	2,343,245	2,153,218
	<u>2,409,955</u>	<u>-</u>	<u>-</u>	<u>2,409,955</u>	<u>2,280,016</u>
Total incoming resources	2,415,368	-	76,085	2,491,453	2,497,910
EXPENDITURE					
Raising donations and legacies					
Wages	4,157	-	-	4,157	27,875
Social security	496	-	-	496	2,610
Pensions	166	-	-	166	964
	<u>4,819</u>	<u>-</u>	<u>-</u>	<u>4,819</u>	<u>31,449</u>
Investment management costs					
Portfolio management	-	-	9,189	9,189	8,753
Charitable activities					
Wages	1,351,700	-	51,238	1,402,938	1,243,881
Social security	110,174	-	-	110,174	98,909
Pensions	41,753	-	-	41,753	39,929
Rates and water	3,025	-	-	3,025	2,944
Insurance	36,307	-	-	36,307	35,657
Light and heat	37,726	-	-	37,726	30,178
Postage and stationery	37,566	-	-	37,566	39,050
Residents' and students' trips	9,451	-	-	9,451	23,836
Carried forward	1,627,702	-	51,238	1,678,940	1,514,384

This page does not form part of the statutory financial statements

Petty Pool

**Detailed Statement of Financial Activities
for the Year Ended 31 July 2021**

	Unrestricted funds £	Restricted funds £	Endowment funds £	31.7.21 Total funds £	31.7.20 Total funds £
Charitable activities					
Brought forward	1,627,702	-	51,238	1,678,940	1,514,384
Motor expenses	16,986	-	-	16,986	26,454
Farm costs	23,592	-	-	23,592	16,297
Repairs	181,114	-	-	181,114	264,040
Educational costs	19,940	-	-	19,940	25,058
Catering and accommodation	24,368	-	-	24,368	28,524
Advertising	-	-	-	-	238
Bad debts	409	-	-	409	4,005
Freehold property	-	-	24,534	24,534	24,535
Short leasehold	-	-	22,711	22,711	20,968
Plant and machinery	14,068	-	-	14,068	18,267
Fixtures and fittings	7,164	-	-	7,164	11,154
Motor vehicles	20,657	-	-	20,657	13,670
Computer equipment	9,449	-	-	9,449	7,432
	<u>1,945,449</u>	<u>-</u>	<u>98,483</u>	<u>2,043,932</u>	<u>1,975,026</u>
Support costs					
Management					
Wages	115,870	-	-	115,870	77,218
Social security	9,712	-	-	9,712	5,083
Pensions	3,003	-	-	3,003	2,317
Other operating leases	39,375	-	-	39,375	62,353
Telephone	9,630	-	-	9,630	9,764
Advertising	1,384	-	-	1,384	128
Sundries	6,710	-	-	6,710	8,991
Bank charges	424	-	85	509	727
Subscriptions	2,355	-	-	2,355	7,597
Training costs	16,612	-	-	16,612	28,517
Health & safety costs	30,223	-	-	30,223	22,204
Cleaning and laundry costs	37,680	-	-	37,680	20,254
Recruitment costs	9,758	-	-	9,758	-
	<u>282,736</u>	<u>-</u>	<u>85</u>	<u>282,821</u>	<u>245,153</u>
Governance costs					
Auditors' remuneration	6,000	-	-	6,000	3,000
Legal and professional fees	11,435	-	-	11,435	5,344
Consultancy fees	17,529	-	-	17,529	31,146
Management charge	48,000	-	-	48,000	41,000
	<u>82,964</u>	<u>-</u>	<u>-</u>	<u>82,964</u>	<u>80,490</u>
Total resources expended	<u>2,315,968</u>	<u>-</u>	<u>107,757</u>	<u>2,423,725</u>	<u>2,340,871</u>
Net income before gains and losses	99,400	-	(31,672)	67,728	157,039
Realised recognised gains and losses					
Carried forward	99,400	-	(31,672)	67,728	157,039

This page does not form part of the statutory financial statements

Petty Pool

**Detailed Statement of Financial Activities
for the Year Ended 31 July 2021**

	Unrestricted funds £	Restricted funds £	Endowment funds £	31.7.21 Total funds £	31.7.20 Total funds £
Realised recognised gains and losses					
Brought forward	99,400	-	(31,672)	67,728	157,039
Realised gains/(losses) on fixed asset investments	-	-	177,178	177,178	(57,223)
Net income	<u>99,400</u>	<u>-</u>	<u>145,506</u>	<u>244,906</u>	<u>99,816</u>

This page does not form part of the statutory financial statements

