

Charity registration number: 1193244

KITE College

Annual Report and Financial Statements

for the Year Ended 31 August 2022

KITE College

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KITE College

Reference and Administrative Details

Trustees	Bob Law
	Josephine Campbell
	Mr John Saville Bentley
	Julie Ely
	Simon Bounds
	Peter William Stewart
	Nikki Clark
	Timothy O'Connor
	Stephanie Baiardo
	Rose Bradley
Senior Management / Leadership Team	Steve Badder, Principal
Charity Registration Number	1193244
Principal Office	Unit 1 & 2 Eurolink Way Bonham Drive Sittingbourne Kent ME10 3RY
Independent Examiner	Alison & Gary Robinson Independent Examiner Aims Accountants for Business New Stonehill Farm Stone Hill Road Egerton Kent TN27 9DU

KITE College

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 August 2022.

Objectives and activities

Objects and aims

KITE College was registered with the Charity Commission on 26th January 2021 as a Charitable Incorporated Organisation (CIO) with a board of trustees consisting of 9 members.

Our Mission:

To provide chances and opportunities to all young people with complex learning difficulties through ambitious and inspirational lifelong learning and skills programmes

Our Vision:

To be Kent & Medway's leading independent specialist education and training provision

Our Values:

Putting the education, training and aspirations of learners foremost

Inspire all learners to develop and achieve their goals

To achieve excellence in all aspects of provision for learners

Respect diversity and promote equality

Being creative to overcome challenges

Objectives, strategies and activities

KITE College is an Independent Specialist College, situated in the former Skills Centre, located on the Euro Link Industrial Estate in Sittingbourne through a lease agreement with Kent County Council (KCC), providing opportunities for young people up to age 25, increasing specialist provision for young people across East Kent (Sittingbourne, Sheppey, Maidstone and Thanet) subjected to EHCP with SEMH and complex learning and behaviour difficulties, which ensures a better 'Local Offer' ensuring greater choice given to young people and their parents.

The College opened on 1st September 2021 for staff and 13th September 2021 for new learners. Referrals to the college are via KCC SEN.

The priority was to ensure the building could provide a safe and calming learning environment to learners, staff and visitors. This meant a complete redecoration to all classrooms, workshops and toilets, as well as establishing a catering and dining area that could provide healthy meals to its community. New furniture throughout, workshop equipment and teaching resources are in place. This means the College is now able to offer vocational training in Construction, Motor Vehicle Technology, Hair and Beauty along with Maths and English. Employability & Life Skills can be delivered within a brand new Skills Studio equipped with fully functioning kitchen and appliances, as well as a Foundation Learning Programme for those learners with more complex needs.

KITE College

Trustees' Report

Fundraising disclosures

Due to the College not securing its EFSA high needs funding contract for 2021/22, a funding agreement between KITE College and KCC SEN funding was agreed. An agreement to commission 30 places at the college over the first 12 months regardless of places being filled.

Individual Funding Arrangements (IFAs) have also been agreed with Medway Council for individual young people at the College.

Public benefit

The College has been established in response to the high number of children and young people with SEN. This has risen significantly in Kent and the local authority's own place planning forecasts have highlighted the pressure. East Kent has the highest number in the County with Swale and Sheppey having the largest number of EHCP and forecasted to rise by 23%

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Induction and training of trustees

All staff and Trustees receive a planned induction which is supplemented by external providers such as HAYS Education Training Services as well as managers and leadership having responsibilities within the process. Staff induction policy and procedure are in place, and all new staff are invited to spend one date in College prior to their start date.

All staff are required to undertake essential training that must be completed within two weeks from their start date. This training includes safeguarding, Health & Safety, Safer Recruitment, GDPR, Fire awareness and any other specific training identified for that person. A staff training register is in place that records all staff training details.

Arrangements for setting key management personnel remuneration

Steve Badder is the principal and his remuneration is set by the trustees

Organisational structure

KITE College was registered with the Charities Commission on 26th January 2021 as a Charitable Incorporated Organisation (CIO) with a board of Trustees consisting of 8 members. The College has been established in response to the high number of children and young people with SEN which has risen significantly. In Kent this has been particularly evident and the local authority's own school planning forecasts have highlighted the pressure. East Kent has the highest number in the County. Swale and the Isle of Sheppey have the largest number of EHCP, forecasted to rise by 23%.

Referrals to the College are via KCC SEN. Although the number of referrals has been high as expected, with 57 referrals during a 12-week period, staff recruitment has been difficult due to the timing of opening and a shortage of suitable applicants to fill the positions required at the College. This has impacted on the number of young people the College has been able to offer places to.

KITE College

Trustees' Report

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

KITE College

Trustees' Report

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 11 January 2023 and signed on its behalf by:



.....
Bob Law
Trustee



.....
Julie Ely
Trustee

KITE College

Independent Examiner's Report to the trustees of KITE College

I report to the trustees on my examination of the accounts of KITE College for the year ended 31 August 2022.

Responsibilities and basis of report

As the charity trustees of KITE College you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the KITE College's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since KITE College's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of CIMA, which is one of the listed bodies.

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

1. accounting records were not kept in respect of KITE College as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



.....
Alison Robinson
Independent Examiner
CIMA

Aims Accountants for Business
New Stonehill Farm
Stone Hill Road
Egerton
Kent
TN27 9DU

11 January 2023

KITE College

Statement of Financial Activities for the Year Ended 31 August 2022

	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies		2,300	2,300
Charitable activities		592,790	592,790
Other income		2,491	2,491
Total income		<u>597,581</u>	<u>597,581</u>
Expenditure on:			
Charitable activities		<u>(486,152)</u>	<u>(486,152)</u>
Total expenditure		<u>(486,152)</u>	<u>(486,152)</u>
Net income		<u>111,429</u>	<u>111,429</u>
Net movement in funds		111,429	111,429
Reconciliation of funds			
Total funds brought forward		<u>23,755</u>	<u>23,755</u>
Total funds carried forward	13	<u>135,184</u>	<u>135,184</u>
		Unrestricted funds £	Total 2021 £
	Note		
Income and Endowments from:			
Donations and legacies		10,000	10,000
Charitable activities		<u>25,470</u>	<u>25,470</u>
Total income		<u>35,470</u>	<u>35,470</u>
Expenditure on:			
Charitable activities		<u>(11,716)</u>	<u>(11,716)</u>
Total expenditure		<u>(11,716)</u>	<u>(11,716)</u>
Net income		<u>23,754</u>	<u>23,754</u>
Net movement in funds		<u>23,754</u>	<u>23,754</u>
Reconciliation of funds			
Total funds carried forward	13	<u>23,754</u>	<u>23,754</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 13.

The notes on pages 9 to 18 form an integral part of these financial statements.

KITE College

(Registration number: 1193244) Balance Sheet as at 31 August 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	8	80,642	89,487
Current assets			
Debtors	9	(110)	-
Cash at bank and in hand	10	<u>143,560</u>	<u>47,349</u>
		143,450	47,349
Creditors: Amounts falling due within one year	11	<u>(88,908)</u>	<u>(113,082)</u>
Net current assets/(liabilities)		<u>54,542</u>	<u>(65,733)</u>
Net assets		<u>135,184</u>	<u>23,754</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>135,184</u>	<u>23,754</u>
Total funds	13	<u>135,184</u>	<u>23,754</u>

The notes on pages 9 to 18 form an integral part of these financial statements.

KITE College

Notes to the Financial Statements for the Year Ended 31 August 2022

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

KITE College meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

KITE College

Notes to the Financial Statements for the Year Ended 31 August 2022

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

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

Asset class

Building Improvements

Office Equipment

Depreciation method and rate

straight line over 10 years

straight line over 4 years

KITE College

Notes to the Financial Statements for the Year Ended 31 August 2022

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

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

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

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Notes to the Financial Statements for the Year Ended 31 August 2022

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

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Notes to the Financial Statements for the Year Ended 31 August 2022

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

KITE College

Notes to the Financial Statements for the Year Ended 31 August 2022

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	2,300	2,300
Total for 2022	2,300	2,300
Total for 2021	10,000	10,000

3 Income from charitable activities

Unrestricted funds General £	Total 2022 £
592,790	592,790
Unrestricted funds General £	Total 2021 £
25,470	25,470

KITE College

Notes to the Financial Statements for the Year Ended 31 August 2022

4 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Governance costs		485,402 750	485,402 750
Total for 2022		486,152	486,152
Total for 2021		11,716	11,716
			Total expenditure £

5 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Total for 2022	-	-
Total for 2021	750	750

6 Independent examiner's remuneration

	2022 £	2021 £
Other fees to examiners		
Examination-related assurance services	750	750

KITE College

Notes to the Financial Statements for the Year Ended 31 August 2022

7 Taxation

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

8 Tangible fixed assets

	Furniture and equipment £	Other tangible fixed asset £	Total £
Cost			
At 1 September 2021	1,042	88,445	89,487
At 31 August 2022	1,042	88,445	89,487
Depreciation			
Charge for the year	-	8,845	8,845
At 31 August 2022	-	8,845	8,845
Net book value			
At 31 August 2022	1,042	79,600	80,642
At 31 August 2021	1,042	88,445	89,487

9 Debtors

	2022 £
Accrued income	(110)

10 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	143,560	47,349

11 Creditors: amounts falling due within one year

	2022 £	2021 £
Other loans	74,888	112,332
Other taxation and social security	6,585	-
Other creditors	6,685	-
Accruals	750	750
	88,908	113,082

KITE College

Notes to the Financial Statements for the Year Ended 31 August 2022

12 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £Nil (2021 - £Nil).

13 Funds

	Balance at 1 September 2021 £	Incoming resources £	Resources expended £	Balance at 31 August 2022 £
Unrestricted funds				
General	<u>23,755</u>	<u>597,581</u>	<u>(486,152)</u>	<u>135,184</u>
		Incoming resources £	Resources expended £	Balance at 31 August 2021 £
Unrestricted funds				
General		<u>35,470</u>	<u>(11,716)</u>	<u>23,754</u>

14 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 August 2022 £
Tangible fixed assets	80,642	80,642
Current assets	143,450	143,450
Current liabilities	<u>(88,908)</u>	<u>(88,908)</u>
Total net assets	<u>135,184</u>	<u>135,184</u>
	Unrestricted funds General £	Total funds at 31 August 2021 £
Tangible fixed assets	89,487	89,487
Current assets	47,349	47,349
Current liabilities	<u>(113,082)</u>	<u>(113,082)</u>
Total net assets	<u>23,754</u>	<u>23,754</u>

KITE College

Notes to the Financial Statements for the Year Ended 31 August 2022

15 Analysis of net funds

	At 1 September 2021 £	At 31 August 2022 £
Cash at bank and in hand	47,349	47,349
Net debt	47,349	47,349
	At 1 September 2020 £	At 31 August 2021 £
Net debt	-	-

KITE College

Statement of Financial Activities by fund for the Year Ended 31 August 2022

	Total Unrestricted Funds 2022 £	Total Unrestricted Funds 2021 £
Income and Endowments from:		
Donations and legacies	2,300	10,000
Charitable activities	592,790	25,470
Other income	<u>2,491</u>	<u>-</u>
Total income	<u>597,581</u>	<u>35,470</u>
Expenditure on:		
Charitable activities	<u>(486,152)</u>	<u>(11,716)</u>
Total expenditure	<u>(486,152)</u>	<u>(11,716)</u>
Net income	<u>111,429</u>	<u>23,754</u>
Net movement in funds	111,429	23,754
Reconciliation of funds		
Total funds brought forward	<u>23,755</u>	<u>-</u>
Total funds carried forward	<u><u>135,184</u></u>	<u><u>23,754</u></u>

KITE College

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

	Total 2022 £	Total 2021 £
Income and Endowments from:		
Donations and legacies (analysed below)	2,300	10,000
Charitable activities (analysed below)	592,790	25,470
Other income (analysed below)	2,491	-
	<u>597,581</u>	<u>35,470</u>
Total income		
Expenditure on:		
Charitable activities (analysed below)	(486,152)	(11,716)
	<u>(486,152)</u>	<u>(11,716)</u>
Total expenditure		
Net income	<u>111,429</u>	<u>23,754</u>
Net movement in funds	111,429	23,754
Reconciliation of funds		
Total funds brought forward	<u>23,755</u>	<u>-</u>
Total funds carried forward	<u><u>135,184</u></u>	<u><u>23,754</u></u>

KITE College

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

	Total 2022 £	Total 2021 £
<i>Donations and legacies</i>		
Appeals and donations	2,300	-
UK Government grants	-	10,000
	<u>2,300</u>	<u>10,000</u>
<i>Charitable activities</i>		
Contractual income from government or public authorities	592,790	25,470
	<u>592,790</u>	<u>25,470</u>
<i>Other income</i>		
Other income	2,491	-
	<u>2,491</u>	<u>-</u>
<i>Charitable activities</i>		
Wages and salaries	(210,515)	(5,555)
Staff NIC (Employers)	(13,364)	-
Staff pensions (Defined contribution) - pension scheme 1	(47,633)	-
Subcontract cost	(41,066)	-
Staff training	(5,344)	-
Water rates	(733)	-
Light, heat and power	(7,477)	(836)
Insurance	(2,207)	-
Repairs and maintenance	(479)	-
General maintenance	(39,351)	-
Telephone and fax	(1,431)	(387)
Office expenses	-	(27)
Computer software and maintenance costs	(30,366)	(99)
Printing, postage and stationery	(55,158)	(1,656)
Trade subscriptions	(2,546)	-
Sundry expenses	(4,069)	(415)
Cleaning	(1,473)	(258)
Motor expenses	-	(140)
Advertising	(5,985)	(571)
Legal and professional fees	(7,361)	(143)
Bank charges	-	(48)
Loan interest	-	(831)
Depreciation of short leasehold property	(8,844)	-
Independent examiner's fee	<u>(750)</u>	<u>(750)</u>

This page does not form part of the statutory financial statements.

KITE College

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

Total 2022 £	Total 2021 £
<u><u>(486,152)</u></u>	<u><u>(11,716)</u></u>