

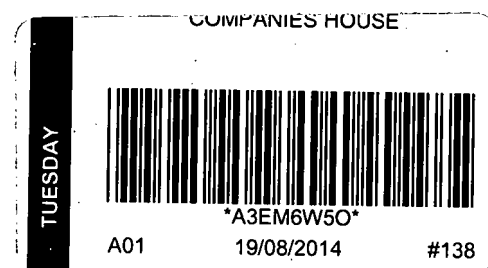
Company number: 02159533

Charity number: 1003067

The 21st Century Learning Initiative (UK)
Report and Unaudited Financial Statements
Year ended 30 September 2013

AMENDING

The revised accounts replace the original accounts;
They are now the statutory accounts;
They have been prepared as at the date of the original accounts, and not at the date of the revision,
and accordingly do not deal with events between those dates.



THE 21ST CENTURY LEARNING INITIATIVE (UK)

Annual report and financial statements for the year ended 30 September 2013

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These accounts contain a revised report of the Trustees.

THE 21ST CENTURY LEARNING INITIATIVE (UK)

Report of the Trustees for the year ended 30 September 2013

The Trustees present their report and financial statements for the year ended 30 September 2013. These have been subject to independent examination.

Charity name: The 21st Century Learning Initiative (UK)

Charity registration number: 1003067

Company registration number: 02159533

Registered Office and operation address: 3 Grosvenor Place
London Road
Bath BA1 6AX

Trustees and Directors: Mr W T J Griffin
Mr P Mountstephen
Mr J B Price
Mr N Richards
Mr J H G Senior
Mrs C V Wijetunge

President: Mr J Abbott

Structure, Governance and Management

Governing document

The 21st Century Learning Initiative (UK) is a charitable company limited by guarantee, incorporated on 31 August 1987 and registered as a charity on 30 May 1991. It is governed by a deed of trust and its Memorandum and Article of Association.

Recruitment and appointment of new trustees

Trustees are recruited as and when required, and are chosen because of the skills and expertise they are able to provide to the charity.

Such introductions are made through known contacts of the current trustees.

Induction of Trustees

Once recruited, all necessary training is given to ensure that trustees are fully aware of their general responsibilities to the charity, as well as the specific circumstances of the trust.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The major risk to the trust is the difficulty raising sufficient funds to meet the ever-changing opportunity to influence public opinion. This is being addressed in various ways, and the trustees are always mindful that their expectations must never exceed their resources.

Objectives of the organisation

Since its inception as Education 2000, the Initiative has remained true to the concerns expressed in the middle 1980s, "that the normal mechanisms for change within education were insufficient to meet the challenge of equipping young people to lead creative, purposeful and responsible lives as they face unprecedented technological, economic and social change".

That was further refined to state, "the education of youth must be such as to give them hope and confidence in themselves and the society of their future, as well as to provide the skills and knowledge on which the smooth functioning and development of society depends".

Operational Report

The overall sense of this year is that it has been a frustrating one in a number of ways, but also one that suggests a number of opportunities in the years ahead. The Director encapsulated this as the Initiative being in the eye of a storm; a storm in which the English had put ridiculous levels of energy into treating the symptoms of such dysfunction, rather than rectifying the root causes of complex issues.

Two main disappointments dominated much of the year:

- The beginning of 2012 had seen the production of a 43-scene TV script "The Brilliance of their Minds", with Tony Little (headmaster of Eton) acting as the Narrator of the story of English Education. Relying on our contact at Bloomsbury to manage TV production companies and to produce the Book of the Series, the Initiative heavily invested in what we saw would be the necessary briefing documents for ghost-writer and producer. Bloomsbury made it abundantly clear that we should do nothing to alert the public to the documentary, specifically urging us never to make reference to the script for fear it might be pinched by a rival company. We then found that the proposed screenplay for the TV series and the outline for the Book were so far removed from the Initiative's original that, with great dismay, we had to pull out of both, and somewhat acrimoniously, in May 2013. All at the Initiative – Trust and staff – were devastated by this.
- The Trust was hopeful that such a strategy - incorporating the making of the documentary with the development of our online presence yet further (building on the success of the Born to Learn animations, viewed over 250,000 times) - would attract funding. Unfortunately, whilst having in-depth discussions with a number of potential foundations and funders, these ultimately, and somewhat cruelly, turned up blanks. Consistently the tide seemed to have turned towards the support of the Coalition's Free Schools and Academies approach and there existed little finding space for debating alternative approaches.

Essentially, the political context continued to be one that was not open to engaging with the Initiative's ideas and proposals, as exemplified in the contradictions and inconsistencies between David Cameron's "Big Society" and an educational policy that urged school choice over getting the local community to invest in its own schools. The Initiative wrote a number of Papers on this very subject (for example, 'A Complete and Generous Education') which were at odds with the political climate but well received by a number of key individuals. This gives the Initiative hope for the future. Whilst the political, and with it funding, environments may be tough, good ideas and strong proposals remain just that. As such correspondence with the Secretary of State has continued, as it will with all

THE 21ST CENTURY LEARNING INITIATIVE (UK)

Report of the Trustees for the year ended 30 September 2013 (continued)

those policy-makers, influential organisations and individuals who have a stake in our children's future.

Financial Overview

Overview

The total income for the period was £51,205 (2012: £46,329). Total expenditure for the year was £37,638 (2012: £50,974) giving a surplus of £13,567 (2012: deficit of £4,645).

Reserves and Investment Policies

In order to provide on-going financial stability, the organisation aims to hold reserves at a level that will provide funds to allow it to continue its objectives.

The organisation does not currently have a formal investment policy.

Future Plans

All this set the course for the Initiative to produce a very major document to be entitled 'Battling for the Soul of Education', drawing on many of the papers produced in the previous year, and with Commendations by Tony Little, the Headmaster of Eton, Jeff Hopkins of the Pacific School of Innovation and Inquiry, and Pete Mountstephen, Chairman of the Primary Heads' Association. The document is to be edited by Caroline Wijetunge, with an extensive concluding piece by Tom Griffin, the longest standing of all the trustees. To be published in 2014, this is to become the Initiative's initial contribution to the thinking that needed to precede the English General Election of 2015. Connections would be maintained with a number of significant actors in British Columbia with a view to developing opportunities as they might arise.

Statement of Trustees' responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the 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 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

Report of the Trustees for the year ended 30 September 2013 (continued)

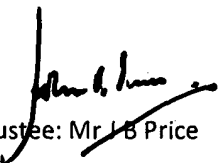
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

Small Company Exemptions

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies. The report follows the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice 2005.

Approved by the Board of Trustees and signed on its behalf by:



Trustee: Mr J B Price

Date: 11 August 2014

Independent Examiners Report for the year ended 30 September 2013

I report on the amended accounts of the charitable company for the year ended 30 September 2013 which are set out on pages 7 to 12.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income did not exceed £250,000 and I am qualified to undertake the examination by being a qualified member of the ICAEW.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- To state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to our attention:

1. Which gives us reasonable cause to believe that in any material respect the requirements:
 - To keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - To prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



C D Godden FCA
Blenheim, Chartered Accountants and Business Advisers
The Court Annex
The Green
Stoke Gifford
Bristol BS34 8PD

Date: 11 August 2014

THE 21ST CENTURY LEARNING INITIATIVE (UK)

Statement of Financial Activities for the year ended 30 September 2013

	Note	Unrestricted Funds 2013 £	Unrestricted Funds 2012 £
Incoming resources			
Incoming resources from generated funds			
Voluntary income	2	22,500	31,000
Activities for generating funds	3	28,702	15,326
Investment income	4	3	3
Total incoming resources		<u>51,205</u>	<u>46,329</u>
Resources expended			
Cost of generating funds			
Cost of fundraising	5	-	2,730
Charitable activities	6	36,738	47,344
Governance costs	8	900	900
Total resources expenses		<u>37,638</u>	<u>50,974</u>
Net incoming/(outgoing) resources		13,567	(4,645)
Balance brought forward 1 October 2012		<u>3,921</u>	<u>8,566</u>
Balance carried forward 30 September 2013		<u>17,488</u>	<u>3,921</u>

All amounts relate to continuing activities.

All gains and losses recognised during the period are included above.

The notes on pages 9 to 12 form part of these financial statements.

Balance sheet as at 30 September 2013

	Note	2013 £	2012 £
Fixed assets			
Tangible fixed assets	12	-	9
Current assets			
Debtors	13	73	315
Cash at bank and in hand		25,422	8,860
		<u>25,495</u>	<u>9,175</u>
Creditors: Amounts falling due within one year	14	(8,007)	(5,263)
Net assets		<u>17,488</u>	<u>3,921</u>
Funds	15		
Unrestricted funds		17,488	3,921
Total funds		<u>17,488</u>	<u>3,921</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2013 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- Ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006; and
- Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Enterprises (effective April 2008).

The financial statements were approved by the Board of Trustees on 11 August 2014 and were signed on its behalf by:


Trustee – Mr J B Price

The notes on pages 9 to 12 form part of these financial statements.

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), Accounting and reporting by Charities (SORP 2005) published in March 2005 and applicable accounting standards and Financial Reporting Standard for Smaller Enterprises (effective April 2008).

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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 the resources.

Allocation and apportionment of costs

Costs are allocated in accordance with the specific nature of the expenses where possible. If costs are not able to be allocated specifically 85% is allocated to charitable activities and 15% to fundraising costs.

Tangible fixed assets

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

Fixtures and fittings	33% on cost
Computer equipment	33% 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 where 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 where applicable.

THE 21ST CENTURY LEARNING INITIATIVE (UK)

Notes to the financial statements for the year ended 30 September 2013 (continued)

2. Voluntary income

	2013 £	2012 £
Donations	20,000	28,000
Gift Aid	2,500	3,000
	<u>22,500</u>	<u>31,000</u>

3. Activities for generating funds

	2013 £	2012 £
Income from fundraising	28,579	15,010
Other income	123	316
	<u>28,702</u>	<u>15,326</u>

4. Investment income

	2013 £	2012 £
Deposit account interest	3	3
	<u>3</u>	<u>3</u>

5. Cost of fundraising

	2013 £	2012 £
Staff costs	-	2,730
	<u>-</u>	<u>2,730</u>

6. Charitable activities

	Direct costs £	Support costs (see note 7) £	Total £
Charitable activities	<u>33,393</u>	<u>3,345</u>	<u>36,738</u>

7. Support costs

	Management £	Finance £	Total £
Charitable activities	<u>3,135</u>	<u>210</u>	<u>3,345</u>

THE 21ST CENTURY LEARNING INITIATIVE (UK)

Notes to the financial statements for the year ended 30 September 2013 (continued)

8. Governance costs

	2013 £	2012 £
Independent examiners' fees	900	900

9. Net outgoing resources

	2013 £	2012 £
Net outgoing resources are stated after charging:		
Independent examiners' fees	900	900
Depreciation of owned assets	9	269

10. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 30 September 2013 or for the year ended 30 September 2012.

There were no trustees' expenses paid for the year ended 30 September 2013 or for the year ended 30 September 2012.

11. Staff costs

	2013 £	2012 £
Wages and salaries	2,885	30,949

12. Tangible fixed assets

	Fixtures and Fittings £	Computer Equipment £	Total £
Cost			
As at 1 October 2012	3,963	11,877	15,840
As at 30 September 2013	3,963	11,877	15,840
Depreciation			
As at 1 October 2012	3,954	11,877	15,831
Charge for the year	9	-	9
As at 30 September 2013	3,963	11,877	15,840
Net book value			
At 30 September 2013	-	-	-
At 30 September 2012	9	-	9

THE 21ST CENTURY LEARNING INITIATIVE (UK)

Notes to the financial statements for the year ended 30 September 2013 (continued)

13. Debtors

	2013 £	2012 £
Trade debtors	73	315
	<u>73</u>	<u>315</u>

14. Creditors: Amounts falling due within one year

	2013 £	2012 £
Accrued expenses	8,007	5,263
	<u>5,263</u>	<u>5,263</u>

15. Movement in funds

	At 1.10.12 £	Net movement in funds £	At 30.09.13 £
Unrestricted funds			
General funds	3,921	13,567	17,488
Total funds	<u>3,921</u>	<u>13,567</u>	<u>17,488</u>

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

	Incoming Resources £	Resources Expended £	Movement in funds £
Unrestricted funds			
General funds	51,205	(37,638)	13,567
Total funds	<u>51,205</u>	<u>(37,638)</u>	<u>13,567</u>

16. Related party disclosures

During the year Mr W T J Griffin made donations of £10,000 (2012: £10,000). Mr Griffin was a trustee when making the donation.

THE 21ST CENTURY LEARNING INITIATIVE (UK)

Detailed statement of financial activities for the year ended 30 September 2013

	2013 £	2012 £
Incoming resources		
<i>Voluntary income</i>		
Donations	20,000	28,000
Gift Aid	2,500	3,000
	<u>22,500</u>	<u>31,000</u>
<i>Activities for generating funds</i>		
Fundraising	28,579	15,010
Other income	123	316
	<u>28,702</u>	<u>15,326</u>
<i>Investment income</i>		
Deposit account interest	3	3
	<u>51,205</u>	<u>46,329</u>
Total incoming resources		
Resources expended		
<i>Fundraising</i>		
Wages	-	2,730
<i>Charitable activities</i>		
Wages	-	24,570
Office expenses	1,480	1,046
Website development	12,976	6,063
Conferences	13,248	8,530
Consultants	4,237	3,217
Secretarial fees	1,443	-
Depreciation	9	269
	<u>33,393</u>	<u>43,695</u>
<i>Governance costs</i>		
Independent examiners fees	900	900
<i>Support costs</i>		
Management – wages	3,345	3,649
	<u>37,638</u>	<u>50,974</u>
Total resources expended		
Net income/(expenditure)	<u>13,567</u>	<u>(4,645)</u>

This page does not form part of the statutory financial statements