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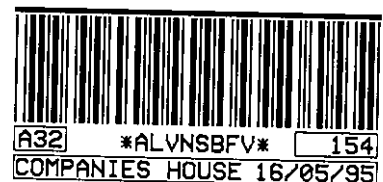
2336587

**THE LEIGH CITY TECHNOLOGY COLLEGE**  
(A Company Limited by Guarantee)

**ANNUAL REPORT**

**YEAR ENDED 31 AUGUST 1994**

**PANNELL KERR FORSTER**  
Chartered Accountants



**THE LEIGH CITY TECHNOLOGY COLLEGE**  
**(Company Number 2336587)**  
**ANNUAL REPORT**  
**YEAR ENDED 31 AUGUST 1994**

**CONTENTS**

|  |    |
|--|----|
| COMPANY INFORMATION                      | 1  |
| DIRECTORS' REPORT                        | 2  |
| STATEMENT OF DIRECTORS' RESPONSIBILITIES | 4  |
| AUDITORS' REPORT                         | 5  |
| INCOME AND EXPENDITURE ACCOUNT           | 6  |
| BALANCE SHEET                            | 7  |
| CASH FLOW STATEMENT                      | 8  |
| NOTES TO THE FINANCIAL STATEMENTS        | 9  |
| AUDITORS' REPORT: EXTENDED FORM (DFE)    | 15 |
| DETAILED INCOME AND EXPENDITURE ACCOUNT  | 16 |

**THE LEIGH CITY TECHNOLOGY COLLEGE**  
**(A Company Limited by Guarantee)**  
**COMPANY INFORMATION**

**DIRECTORS**

Sir Geoffrey Leigh (Chairman)  
Mr David Bramson (resigned 3 May 1994)  
Mr Robert Dunn MP  
Mr Thomas Mahon  
Mr Jeremy Newman  
Sir Cyril Taylor

**SECRETARY**

Mr Brian Packwood

**REGISTERED OFFICE**

Green Street Green Road  
Dartford  
Kent DA1 1QE

**BANKERS**

Trustee Savings Bank  
4-5 Market Place  
Bexleyheath  
Kent DA6 7DU

**SOLICITORS**

Nabarro Nathanson  
50 Stratton Street  
London W1X

**AUDITORS**

Pannell Kerr Forster  
Chartered Accountants  
New Garden House  
78 Hatton Garden  
London EC1N 8JA

**COMPANY REGISTRATION NUMBER**

2336587

**CHARITY NUMBER**

800972

## **THE LEIGH CITY TECHNOLOGY COLLEGE DIRECTORS' REPORT**

The directors present their annual report together with the accounts for the year ended 31 August 1994.

### **PRINCIPAL ACTIVITY AND OBJECTIVES**

The company, which is a registered charity, has been established to advance for the public benefit education in the United Kingdom by establishing, maintaining, carrying on and developing one or more secondary schools or colleges offering a broad curriculum with a strong emphasis on science, technology and their practical applications.

### **REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS**

The company developed a City Technology College at Green Street Green Road, Dartford. The College opened in September 1991 and in the academic year 1993/94 had a total of 1,155 students.

The College has a wholly owned subsidiary, The Leigh CTC Enterprise Company Limited. The subsidiary's principal activity is the letting of leisure and social facilities to the public.

### **RESULTS**

The income and expenditure account shows that grants from the Department for Education and other income for the year exceeded expenditure by £25,503. The overall surplus carried forward at 31 August 1994 is £73,567.

The company's financial position at 31 August 1994 is shown in the attached balance sheet.

### **FIXED ASSETS**

Details of movements in fixed assets are shown in note 7 to the accounts.

Some of the College's fixed assets including some parts of the buildings and the heating system are in need of repairs. A provision for the cost of such repairs has been made in the accounts.

### **DIRECTORS**

A list of persons who served as directors of the company during the year is shown on page 1.

### **LEGAL STATUS OF THE COLLEGE**

The College is a company limited by guarantee and a registered charity.

**THE LEIGH CITY TECHNOLOGY COLLEGE  
DIRECTORS' REPORT**

**TAXATION STATUS OF THE COMPANY**

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

**AUDITORS**

A resolution to reappoint Pannell Kerr Forster will be proposed at the annual general meeting.

BY ORDER OF THE BOARD



B F Packwood  
Secretary

13 April.....1995

**THE LEIGH CITY TECHNOLOGY COLLEGE  
STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company at the end of the financial period and of the income and expenditure for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- 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 company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**AUDITORS' REPORT TO THE MEMBERS OF  
THE LEIGH CITY TECHNOLOGY COLLEGE**

We have audited the financial statements on pages 6 to 14 which have been prepared under the accounting policies set out on page 9.

**Respective responsibilities of directors and auditors**

As described on page 4 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Additionally, we must make a statement as to whether in our opinion the company is entitled to the exemption conferred by section 248 of the Companies Act 1985 from the requirement to prepare group accounts.

**Basis of opinion**

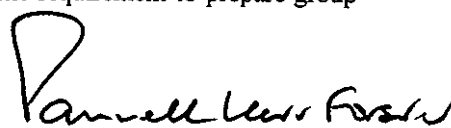
We conducted our audit in accordance with Auditing Standards. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 31 August 1994 and of its excess of income over expenditure for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

In our opinion the company is entitled for the year ended 31 August 1994 to the exemption conferred by section 248 of the Companies Act 1985 from the requirement to prepare group accounts.

  
PANNELL KERR FORSTER  
Chartered Accountants  
Registered Auditors

London  
28 April ..... 1995

**THE LEIGH CITY TECHNOLOGY COLLEGE  
INCOME AND EXPENDITURE ACCOUNT  
YEAR ENDED 31 AUGUST 1994**

|   | <u>Notes</u> | <u>1994</u><br>£   | <u>1993</u><br>£   |
|---|--------------|--------------------|--------------------|
| <b>INCOME</b>                               |              |                    |                    |
| Annual per capita grant                     | 2            | 3,611,388          | 3,406,796          |
| Earmarked annual grant                      |              | 62,056             | 51,759             |
| Other income                                | 3            | 157,167            | 115,131            |
| Amortisation                                |              | 438,370            | 404,985            |
|   |              | <hr/> 4,268,981    | <hr/> 3,978,671    |
| <b>EXPENDITURE</b>                          |              |                    |                    |
| Annual per capita grant related expenditure |              | 3,743,052          | 3,414,086          |
| Earmarked annual grant related expenditure  |              | 62,056             | 51,759             |
| Private sector abatement                    |              | -                  | 87,396             |
| Depreciation                                |              | 438,370            | 404,985            |
|   |              | <hr/> 4,243,478    | <hr/> 3,958,226    |
|   | 4            |                    |                    |
| <b>EXCESS OF INCOME OVER EXPENDITURE</b>    |              | <hr/> 25,503       | <hr/> 20,445       |
| Net transfer from/(to) funds:               |              |                    |                    |
| General purpose fund (Grant income)         | 16           | (131,664)          | (94,686)           |
| Other fund (Non-grant income)               | 16           | 157,167            | 115,131            |
|   |              | <hr/>              | <hr/>              |
| <b>SURPLUS FOR THE YEAR</b>                 |              | <hr/> <hr/> 25,503 | <hr/> <hr/> 20,445 |

All amounts relate to continuing operations.

The company has no recognised gains or losses other than the excess of income over expenditure for the year.



**THE LEIGH CITY TECHNOLOGY COLLEGE  
BALANCE SHEET  
31 AUGUST 1994**

|   | <u>Notes</u> | £       | <u>1994</u><br>£ | £       | <u>1993</u><br>£ |
|---|--------------|---------|------------------|---------|------------------|
| <b>FIXED ASSETS</b>                               |              |         |                  |         |                  |
| Tangible assets                                   | 7            |         | 8,161,792        |         | 7,960,889        |
| Investment  | 8            |         | 100,002          |         | 100,002          |
|   |              |         | <hr/>            |         | <hr/>            |
|   |              |         | 8,261,794        |         | 8,060,891        |
| <br><b>CURRENT ASSETS</b>                         |              |         |                  |         |                  |
| Stores  | 9            | -       |                  | 585     |                  |
| Debtors   | 10           | 143,932 |                  | 154,750 |                  |
| Prepayments                                       | 11           | 25,391  |                  | 22,058  |                  |
| Cash balances                                     |              | 774,930 |                  | 359,448 |                  |
|   |              |         | <hr/>            | <hr/>   |                  |
|   |              |         | 944,253          | 536,841 |                  |
| <br><b>CREDITORS</b>                              |              |         |                  |         |                  |
| Amounts falling due within one year               |              |         |                  |         |                  |
| Creditors   | 12           | 448,410 |                  | 406,568 |                  |
| Accruals  | 13           | 212,729 |                  | 133,231 |                  |
|   |              |         | <hr/>            | <hr/>   |                  |
|   |              |         | 661,139          | 539,799 |                  |
| <br><b>NET CURRENT ASSETS/(LIABILITIES)</b>       |              |         | <hr/>            | <hr/>   |                  |
|   |              |         | 283,114          |         | (2,958)          |
| <br><b>PROVISIONS FOR LIABILITIES AND CHARGES</b> |              |         |                  |         |                  |
|   | 14           |         | (487,000)        |         | (300,000)        |
|   |              |         | <hr/>            | <hr/>   |                  |
|   |              |         | 8,057,908        |         | 7,757,933        |
| <br><b>Accruals and deferred income</b>           | 15           |         | <hr/>            | <hr/>   |                  |
|   |              |         | 7,984,341        |         | 7,709,869        |
| <br><b>FUNDS</b>                                  |              |         |                  |         |                  |
| General purpose fund (Grant income)               | 16           |         | (435,600)        |         | (303,936)        |
| Other fund (Non grant income)                     | 16           |         | 509,167          |         | 352,000          |
|   |              |         | <hr/>            | <hr/>   |                  |
|   |              |         | 73,567           |         | 48,064           |
|   |              |         | <hr/>            | <hr/>   |                  |
|   |              |         | 8,057,908        |         | 7,757,933        |
|   |              |         | <hr/>            | <hr/>   |                  |

The accounts were approved by the directors on 13 April 1995  
and are signed on their behalf by:

Sir Geoffrey Leigh  Director

J S Newman  Director

**THE LEIGH CITY TECHNOLOGY COLLEGE  
CASH FLOW STATEMENT  
YEAR ENDED 31 AUGUST 1994**

|   | £         | <u>1994</u>           | £ | £         | <u>1993</u>           | £ |
|---|-----------|-----------------------|---|-----------|-----------------------|---|
| <b>OPERATING ACTIVITIES</b>                   |           |                       |   |           |                       |   |
| <b>RECEIPTS</b>                               |           |                       |   |           |                       |   |
| Recurrent grants received from DFE:           |           |                       |   |           |                       |   |
| Annual per capita grant                       | 3,611,388 |                       |   | 3,073,393 |                       |   |
| Earmarked annual grant                        | 62,056    |                       |   | 51,759    |                       |   |
| Other income and receipts                     | 137,774   |                       |   | 106,833   |                       |   |
| Total income                                  |           | <u>3,811,218</u>      |   |           | <u>3,231,985</u>      |   |
| <b>PAYMENTS</b>                               |           |                       |   |           |                       |   |
| Staff costs                                   | 2,681,220 |                       |   | 2,426,978 |                       |   |
| Maintenance of premises                       | 112,556   |                       |   | 63,426    |                       |   |
| Educational supplies and services             | 194,383   |                       |   | 174,121   |                       |   |
| Other occupancy costs                         | 270,281   |                       |   | 231,095   |                       |   |
| Other operating expenses                      | 286,230   |                       |   | 361,534   |                       |   |
| Total payments                                |           | <u>(3,544,670)</u>    |   |           | <u>(3,257,154)</u>    |   |
| Net cashflow from operating activities        |           | <u>266,548</u>        |   |           | <u>(25,169)</u>       |   |
| <b>CAPITAL ACTIVITIES</b>                     |           |                       |   |           |                       |   |
| Capital grants from DFE                       | 293,270   |                       |   | 76,362    |                       |   |
| Support from sponsors                         | 358,465   |                       |   | 225,858   |                       |   |
| Purchase of fixed assets                      | (502,801) |                       |   | (266,538) |                       |   |
| Net cashflow from capital activities          |           | <u>148,934</u>        |   |           | <u>35,682</u>         |   |
| Net increase                                  |           | <u>415,482</u>        |   |           | <u>10,513</u>         |   |
| Cash brought forward at beginning of the year |           | <u>359,448</u>        |   |           | <u>348,935</u>        |   |
| Cash at close of the year                     |           | <u><u>774,930</u></u> |   |           | <u><u>359,448</u></u> |   |

**THE LEIGH CITY TECHNOLOGY COLLEGE  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 AUGUST 1994**

**1 ACCOUNTING POLICIES**

The principal accounting policies applied in the preparation of the financial statements of the company are described below.

**(a) Format of accounts**

The standard format for the accounts as required by the Companies Act 1985 Schedule 4 Part I has been adapted to provide more appropriate information which reflects the activities of the company. As permitted under FRS 1 the standard headings for the cash flow statement have not been used in order to give a fairer presentation of the activities of the company.

**(b) Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

**(c) Income**

Income is the amount considered to be reimbursable by the Department for Education in respect of transitional and recurrent expenditure during the year.

**(d) Expenditure**

Expenditure is charged to the Income and Expenditure Account on an accruals basis.

**(e) Tangible fixed assets**

Depreciation of tangible fixed assets is provided on a straight line basis at rates calculated to write off the cost of assets over their anticipated useful lives.

The annual rates used are:-

|                              |     |
|------------------------------|-----|
| Long leasehold land          | Nil |
| Long leasehold buildings     | 2%  |
| Buildings                    | 2%  |
| Computer equipment           | 25% |
| Furniture and fittings       | 20% |
| Office and college equipment | 20% |

**(f) Stores**

Unused stores are valued at the lower of cost and net realisable value.

**(g) Taxation**

Under S505 ICTA 1988 the college is not liable to taxation. The cost of Value Added Tax incurred by the College has been included in the income and expenditure account.

**(h) Capital expenditure**

Funds received towards capital expenditure by way of grants from the Government and by private donations are added to the Accruals and Deferred Income Account. A transfer is made to the Income and Expenditure Account in respect of amortisation over the estimated useful lives of the fixed assets purchased.

**(i) Pension costs**

The pension charge represents payments made to an independently administered Scheme and is charged to the Income and Expenditure Account in the period to which they relate.

**(j) Consolidation**

The company qualifies for the exemption as a medium size group as defined in section 248 of the Companies Act 1985. The directors having taken advantage of this exemption have not prepared group accounts.

**THE LEIGH CITY TECHNOLOGY COLLEGE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 AUGUST 1994**

|          |   |                                |                                |
|----------|---|--------------------------------|--------------------------------|
| <b>2</b> | <b>ANNUAL PER CAPITA GRANT (APG)</b>                                      | <b><u>1994</u></b><br><b>£</b> | <b><u>1993</u></b><br><b>£</b> |
|          | Maximum APG permitted   | <b>3,611,388</b>               | <b>3,406,796</b>               |
| <b>3</b> | <b>OTHER INCOME</b>   |                                |                                |
|          | Interest receivable   |                                |                                |
|          | Bank interest   | <b>40,257</b>                  | <b>30,991</b>                  |
|          | From subsidiary undertaking   | <b>6,250</b>                   | <b>7,000</b>                   |
|          | Other grants and sundry income  | <b>110,660</b>                 | <b>77,140</b>                  |
|          |   | <b>157,167</b>                 | <b>115,131</b>                 |
| <b>4</b> | <b>GENERAL EXPENDITURE</b>  |                                |                                |
|          | Included in expenditure within the<br>Income and Expenditure account are: |                                |                                |
|          | Auditors' remuneration  | <b>7,050</b>                   | <b>5,875</b>                   |
|          | Depreciation  | <b>438,370</b>                 | <b>404,985</b>                 |
| <b>5</b> | <b>STAFF COSTS</b>  |                                |                                |
|          | Staff costs comprised:  |                                |                                |
|          | Wages and salaries  | <b>2,351,075</b>               | <b>2,119,929</b>               |
|          | Social security costs   | <b>201,198</b>                 | <b>177,948</b>                 |
|          | Other pension costs   | <b>156,307</b>                 | <b>140,245</b>                 |
|          |   | <b>2,708,580</b>               | <b>2,438,122</b>               |
|          | Average number of persons employed<br>by the college during the year:     | <b><u>Number</u></b>           | <b><u>Number</u></b>           |
|          | Management  | <b>4</b>                       | <b>4</b>                       |
|          | Administration  | <b>22</b>                      | <b>22</b>                      |
|          | Technical support staff   | <b>11</b>                      | <b>11</b>                      |
|          | Teachers  | <b>84</b>                      | <b>81</b>                      |
|          |   | <b>121</b>                     | <b>118</b>                     |

**6 DIRECTORS**

None of the directors received any emoluments in respect of their services during the year (1993 : £Nil).

**THE LEIGH CITY TECHNOLOGY COLLEGE  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 AUGUST 1994**

**7 TANGIBLE FIXED ASSETS**

|                       | <u>Long<br/>Leasehold<br/>land and<br/>buildings</u><br>£                                     | <u>Furniture<br/>and<br/>equipment</u><br>£ | <u>Computer<br/>equipment<br/>and<br/>software</u><br>£ | <u>Total</u><br>£ |
|-----------------------|---|---|---|-------------------|
| <b>Cost</b>           |   |   |   |                   |
| At 1 September 1993   | 7,909,001   | 832,629                                     | 362,831   | 9,104,461         |
| Acquired during year  | 549,710   | -   | 89,563  | 639,273           |
|                       | <hr/>   | <hr/>                                       | <hr/>   | <hr/>             |
| At 31 August 1994     | 8,458,711   | 832,629                                     | 452,394   | 9,743,734         |
|                       | <hr/>   | <hr/>                                       | <hr/>   | <hr/>             |
| <b>Depreciation</b>   |   |   |   |                   |
| At 1 September 1993   | 431,551   | 456,195                                     | 255,826   | 1,143,572         |
| Charge for year       | 161,175   | 166,526                                     | 110,669   | 438,370           |
|                       | <hr/>   | <hr/>                                       | <hr/>   | <hr/>             |
| At 31 August 1994     | 592,726   | 622,721                                     | 366,495   | 1,581,942         |
|                       | <hr/>   | <hr/>                                       | <hr/>   | <hr/>             |
| <b>Net book value</b> |   |   |   |                   |
| At 31 August 1994     | 7,865,985   | 209,908                                     | 85,899  | 8,161,792         |
|                       | <hr/>   | <hr/>                                       | <hr/>   | <hr/>             |
| At 31 August 1993     | 7,477,450   | 376,434                                     | 107,005   | 7,960,889         |
|                       | <hr/>   | <hr/>                                       | <hr/>   | <hr/>             |
| Depreciation rates    | <div> Long leasehold land - Nil<br/> Long leasehold buildings - 2%<br/> Buildings - 2% </div> |   |   |                   |
|                       |   | 20%   | 25%   |                   |

**Source of funding for assets acquired**

|                |           |         |         |           |
|----------------|-----------|---------|---------|-----------|
| Capital grants | 6,766,969 | 666,104 | 361,915 | 7,794,988 |
| Private sector | 1,691,742 | 166,525 | 90,479  | 1,948,746 |
|                | <hr/>     | <hr/>   | <hr/>   | <hr/>     |
|                | 8,458,711 | 832,629 | 452,394 | 9,743,734 |
|                | <hr/>     | <hr/>   | <hr/>   | <hr/>     |

**Reconciliation of fixed assets to capital funding**

|   |           |
|---|-----------|
|   | £         |
| Fixed assets at 31 August 1994                  | 9,743,734 |
| Accrued expenditure                             | (162,096) |
|   | <hr/>     |
|   | 9,581,638 |
|   | <hr/>     |
| Capital funding at 31 August 1994 (see note 15) | 9,566,283 |
| DFE Advance funding                             | 61,355    |
| Abatement debtor                                | (46,000)  |
|   | <hr/>     |
|   | 9,581,638 |
|   | <hr/>     |

**THE LEIGH CITY TECHNOLOGY COLLEGE  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 AUGUST 1994**

|  |   |                    |                    |
|--|---|--------------------|--------------------|
| <b>8</b>   | <b>INVESTMENT</b>                           | <u><b>1994</b></u> | <u><b>1993</b></u> |
|  |   | <b>£</b>           | <b>£</b>           |
|  | Wholly owned subsidiary undertaking:-       |                    |                    |
|  | Shares at cost                              | 2                  | 2                  |
|  | Long-term loan                              | 100,000            | 100,000            |
|  |   | <hr/>              | <hr/>              |
|  |   | <b>100,002</b>     | <b>100,002</b>     |
|  |   | <hr/>              | <hr/>              |
| <p>The wholly-owned subsidiary undertaking is The Leigh CTC Enterprise Company Limited, which is incorporated in England.</p> <p>The principal activity of the subsidiary is the letting of leisure and social facilities to the public. The accounts of the subsidiary for the year ended 31 August 1994 show net assets of £929 and a loss for the year of £281.</p> |   |                    |                    |
| <b>9</b>   | <b>STORES</b>                               | <u><b>1994</b></u> | <u><b>1993</b></u> |
|  |   | <b>£</b>           | <b>£</b>           |
|  | Books                                       | -                  | 585                |
|  |   | <hr/>              | <hr/>              |
| <b>10</b>  | <b>DEBTORS</b>                              |                    |                    |
|  | <b>Due within one year:</b>                 |                    |                    |
|  | Department for Education                    |                    |                    |
|  | Capital grant                               | 113,600            | 119,339            |
|  | Income tax recoverable                      | -                  | 12,917             |
|  | Other debtors                               | 30,332             | 22,494             |
|  |   | <hr/>              | <hr/>              |
|  |   | <b>143,932</b>     | <b>154,750</b>     |
|  |   | <hr/>              | <hr/>              |
| <b>11</b>  | <b>PREPAYMENTS</b>                          |                    |                    |
|  | Sundry prepayments                          | 25,391             | 22,058             |
|  |   | <hr/>              | <hr/>              |
| <b>12</b>  | <b>CREDITORS</b>                            |                    |                    |
|  | <b>Amounts falling due within one year:</b> |                    |                    |
|  | Capital grant repayable to the DFE          | 176,335            | 225,396            |
|  | Loans                                       | -                  | 46,875             |
|  | PAYE and NIC                                | 80,847             | 59,055             |
|  | Amounts due to subsidiary undertaking       | 15,468             | 27,257             |
|  | Other creditors                             | 175,760            | 47,985             |
|  |   | <hr/>              | <hr/>              |
|  |   | <b>448,410</b>     | <b>406,568</b>     |
|  |   | <hr/>              | <hr/>              |

**THE LEIGH CITY TECHNOLOGY COLLEGE  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 AUGUST 1994**

|           |                 |                    |                    |
|-----------|-----------------|--------------------|--------------------|
| <b>13</b> | <b>ACCRUALS</b> | <b><u>1994</u></b> | <b><u>1993</u></b> |
|           |                 | <b>£</b>           | <b>£</b>           |
|           | Building works  | 162,096            | -                  |
|           | Sundry accruals | 50,633             | 133,231            |
|           |                 | <hr/>              | <hr/>              |
|           |                 | <b>212,729</b>     | <b>133,231</b>     |
|           |                 | <hr/>              | <hr/>              |

|           |   |                      |                           |                       |
|-----------|---|----------------------|---------------------------|-----------------------|
| <b>14</b> | <b>PROVISIONS FOR LIABILITIES AND CHARGES</b> | <b>At</b>            | <b>Income and</b>         | <b>At</b>             |
|           |   | <b><u>1.9.93</u></b> | <b><u>expenditure</u></b> | <b><u>31.8.94</u></b> |
|           |   | <b>£</b>             | <b>£</b>                  | <b>£</b>              |
|           | Provision for repairs                         | 300,000              | 187,000                   | 487,000               |
|           |   | <hr/>                | <hr/>                     | <hr/>                 |

The provision for repairs is in respect of refurbishment of buildings and heating system.

|           |  |                     |                             |                  |                  |
|-----------|--|---------------------|-----------------------------|------------------|------------------|
| <b>15</b> | <b>ACCRUALS AND DEFERRED INCOME</b>        | <b>Government</b>   | <b>Private</b>              | <b>Recurrent</b> | <b>Total</b>     |
|           |  | <b>capital</b>      | <b>sector</b>               | <b>funding</b>   |                  |
|           |  | <b><u>grant</u></b> | <b><u>contributions</u></b> | <b><u>£</u></b>  | <b><u>£</u></b>  |
|           |  | <b>£</b>            | <b>£</b>                    |                  |                  |
|           | <b>Income:</b>                             |                     |                             |                  |                  |
|           | At 1 September 1993                        | 7,386,333           | 1,194,139                   | 272,969          | 8,853,441        |
|           | Income during the year                     | 336,592             | 376,250                     | -                | 712,842          |
|           |  | <hr/>               | <hr/>                       | <hr/>            | <hr/>            |
|           |  | <b>7,722,925</b>    | <b>1,570,389</b>            | <b>272,969</b>   | <b>9,566,283</b> |
|           |  | <hr/>               | <hr/>                       | <hr/>            | <hr/>            |
|           | <b>Amortisation:</b>                       |                     |                             |                  |                  |
|           | At 1 September 1993                        |                     |                             |                  | (1,143,572)      |
|           | Transfer to income and expenditure account |                     |                             |                  | (438,370)        |
|           |  |                     |                             |                  | <hr/>            |
|           |  |                     |                             |                  | <b>7,984,341</b> |
|           |  |                     |                             |                  | <hr/>            |

**THE LEIGH CITY TECHNOLOGY COLLEGE  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 AUGUST 1994**

**16 FUNDS**

|  | General<br>purpose<br>fund (grant<br>income)<br>£ | Other<br>fund (Non<br>grant income)<br>£ | Total<br>£ |
|--|---|--|------------|
| At 1 September 1993  | (303,936)   | 352,000                                  | 48,064     |
| Transfers (to)/from income and expenditure<br>account at end of the year | (131,664)   | 157,167                                  | 25,503     |
| At 31 August 1994  | (435,600)   | 509,167                                  | 73,567     |

**17 CAPITAL COMMITMENTS**

|  | 1994<br>£ | 1993<br>£ |
|--|-----------|-----------|
| Capital expenditure contracted for but not<br>provided for in the financial statements | 317,265   | 221,033   |

**18 PENSION CONTRIBUTIONS**

The teaching staff are members of the DFE Teachers' Pension Agency Superannuation Scheme which is a defined benefit scheme. The College has arranged a superannuation scheme for those non-teaching staff who wish to avail themselves of the facility. The scheme is a money purchase scheme.

The assets of both schemes are held separately from those of the College in funds administered by third parties.

The pension cost charge represents the contributions payable by the College to the schemes and amounted to £156,307 (1993 : £140,245). At 31 August 1994, contributions amounting to £30,056 (1993 : £23,840) were payable to the schemes and are included in creditors.