

REGISTERED COMPANY NUMBER: 2339437 (England and Wales)
REGISTERED CHARITY NUMBER: 702186

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 MARCH 2013
FOR
HULL COMPACT LIMITED**

Rackham's
Chartered Certified Accountants
3 Melton Park
Redcliff Road
Melton
East Yorkshire
HU14 3RS

TUESDAY



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COMPANIES HOUSE

HULL COMPACT LIMITED

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FOR THE YEAR ENDED 31 MARCH 2013**

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HULL COMPACT LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2013

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 March 2013. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

2339437 (England and Wales)

Registered Charity number

702186

Registered office

First Floor
258 Anlaby Road
Hull
HU3 2RS

Trustees

M A Clark (Chairman)		- resigned 19 8 2012
C Brown	Chair	
G Munn	Treasurer	
K Beaton		- resigned 9 5 2013
D Quigley		- resigned 9 5 2013
P J S Shipp		
T Anastasi		
S Argent		- resigned 9 5 2013
R Stevens		- resigned 9 5 2013
H O'Mullane		- resigned 9 5 2013

Company Secretary

D Bull

Independent examiner

T M Rackham
FCCA
Rackham's
Chartered Certified Accountants
3 Melton Park
Redcliff Road
Melton
East Yorkshire
HU14 3RS

Bankers

HSBC
55 Whitefriargate
Hull
HU1 2HX

Solicitors

Rollits
Wilberforce Court
High Street
HULL
HU1 1YJ

HULL COMPACT LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2013

REFERENCE AND ADMINISTRATIVE DETAILS

Executive committee

The directors, who are trustees for the purpose of charity law, who acted during the year 2012-2013 are detailed on the first page of these financial statements

In accordance with clauses 32 and 33 of the Articles of Association, all directors should retire at the Annual General Meeting. The retiring directors and officers shall be eligible for re-election.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The company is a registered charity and company limited by guarantee. In accordance with the constitution of the company every member undertakes to contribute such amount as may be required (not exceeding £1) to the assets if it should be wound up.

Organisational structure

The directors of the company form an executive committee who represent their organisations as members of the company. Appointment of directors is confirmed at the Annual General Meeting. The directors meet on a regular basis and are supported in their governance of the charity's affairs by a management team including appropriately qualified persons in key areas. Directors receive no remuneration, in accordance with the provisions of both its Memorandum and Articles of Association and the Charities Act.

Risk management

The trustees have conducted a review of the major risks to which the charity is exposed and systems have been established to mitigate those risks. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

OBJECTIVES AND ACTIVITIES

Nature of Business and Objectives

The principal activity of the company and the charity is to provide for the public benefit, the raising of standards in education and training of children and young people within the city of Kingston Upon Hull, with particular reference to equipping them for employment and facilitating their obtaining work in industry, commerce and the professions. The company has charitable status.

HULL COMPACT LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2013

ACHIEVEMENT AND PERFORMANCE

The governing body continued to meet regularly throughout the year

The Compact Goal achievement by 1,668 pupils was virtually the same as the previous year

Compact Awards Scheme was modified during the year to encourage pupils to make significant improvements across a wider range of subjects whilst still reflecting an improvement in English and Mathematics. Under the new arrangements 200 pupils each received an Achievement Award of £100, in addition 16 students received University Bursaries which was an increase of two from last year's figure. The awards as a whole cost £53,600, a sum provided most generously by Compact Sponsors.

Although this was the final full year for Hull Compact (as reported in 2011 - 2012 report) Hull Compact continued to support the Schools and Colleges with their mentoring programmes and through the links with the 'Yorkshire Mentoring Forum' set up a completely new peer mentoring scheme at Cottingham High School. There was also a slightly higher demand for 'Preparation for Interviews' covering both formal talks on -

What to expect at an interview and how to prepare,

And also

Interview experience through Mock Interviews

85 pupils/students participated in these activities

FINANCIAL REVIEW

Reserves policy

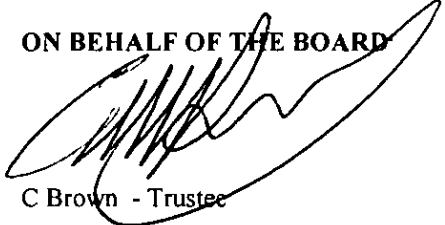
It is the policy of the charity to maintain liquid unrestricted funds, which are the free reserves, at a level sufficient to cover costs for a period of no more than three months. Free reserves remained in excess of this figure throughout the year.

The net deficit for the year amounted to £23,625 (2011 deficit of £11,771). The timing of donations will continue to cause artificial surpluses/deficits. During the year, direct charitable expenditure amounted to £48,500 while operational management expenditure was £41,675.

TAXATION

The company, as a registered charity, has obtained exemption from corporation tax. Charitable tax exemptions can therefore be claimed to the extent that income and/or gains are applicable and applied for charitable purposes only.

ON BEHALF OF THE BOARD



C Brown - Trustee

15 October 2013

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HULL COMPACT LIMITED

I report on the accounts for the year ended 31 March 2013 set out on pages five to twelve

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

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 the independent examiner's report

My examination was carried out in accordance with the 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 statements below.

Independent examiner's statement

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

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006, and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 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



T M Rackham
FCCA
Rackham's
Chartered Certified Accountants
3 Melton Park
Redcliff Road
Melton
East Yorkshire
HU14 3RS

15 October 2013

HULL COMPACT LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2013

	Notes	Unrestricted funds £	Restricted funds £	2013 Total funds £	2012 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	27,335	38,300	65,635	74,063
Investment income	3	290	53	343	32
Other incoming resources		572	-	572	3,130
Total incoming resources		28,197	38,353	66,550	77,225
RESOURCES EXPENDED					
Charitable activities					
Direct Charitable Expenditure	4	-	48,500	48,500	47,287
Other resources expended		37,052	3,783	40,835	41,709
Total resources expended		37,052	52,283	89,335	88,996
NET INCOME/(EXPENDITURE) FOR THE YEAR					
		(8,855)	(13,930)	(22,785)	(11,771)
RECONCILIATION OF FUNDS					
Total funds brought forward		14,352	69,711	84,063	95,834
TOTAL FUNDS CARRIED FORWARD		5,497	55,781	61,278	84,063

The notes form part of these financial statements

HULL COMPACT LIMITED

**BALANCE SHEET
AT 31 MARCH 2013**

	Notes	Unrestricted funds £	Restricted funds £	2013 Total funds £	2012 Total funds £
CURRENT ASSETS					
Cash at bank and in hand		5,497	55,781	61,278	84,903
CREDITORS					
Amounts falling due within one year	12	-	-	-	(840)
NET CURRENT ASSETS		<u>5,497</u>	<u>55,781</u>	<u>61,278</u>	<u>84,063</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,497</u>	<u>55,781</u>	<u>61,278</u>	<u>84,063</u>
NET ASSETS		<u><u>5,497</u></u>	<u><u>55,781</u></u>	<u><u>61,278</u></u>	<u><u>84,063</u></u>
FUNDS	13				
Unrestricted funds				5,497	14,352
Restricted funds				<u>55,781</u>	<u>69,711</u>
TOTAL FUNDS				<u><u>61,278</u></u>	<u><u>84,063</u></u>

The notes form part of these financial statements

HULL COMPACT LIMITED

BALANCE SHEET - CONTINUED
AT 31 MARCH 2013

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013

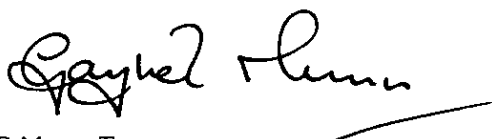
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2013 in accordance with Section 476 of the Companies Act 2006

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company

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

The financial statements were approved by the Board of Trustees on 15 October 2013 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'G Munn', with a horizontal line extending to the right.

G Munn -Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities

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 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

Allocation and apportionment of costs

Tangible fixed assets

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

Office equipment - 5 years

Depreciation of tangible fixed assets is calculated by reference to cost, less any residual value, at rates estimated to write off the relevant assets over their expected useful lives which are as follows

Items costing below £250 individually are not usually capitalised. An annual impairment review is carried out to ensure that all fixed assets still have a useful life

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

Donations, bursaries and grants

Donations are credited to the income and expenditure account when the amounts are received. Bursaries and grants awarded are debited to the income and expenditure account in the year to which they relate

Unrestricted funds are donations and other incoming resources receivable or generated by the objectives of the charity without further specified purpose and are available as general funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs

HULL COMPACT LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2013

2. VOLUNTARY INCOME

	2013 £	2012 £
Northcott	250	250
Emilie Faurie	3,000	4,000
Aarhus Karlshamn	1,000	1,000
Andrew Marvell	2,000	2,000
Cargill	1,000	1,000
David Lister School	-	2,000
Endeavour School	2,000	2,000
EYMS	250	-
Hesslewood Children's Trust	16,800	16,800
Hull and East Riding Charitable Trust	4,000	4,000
Hull College	200	200
Kelvin Hall School	2,000	2,000
Kingswood School	2,135	2,000
Malet Lambert	3,000	3,000
Newland School	2,000	2,000
Nunburnholme Trust	350	350
DTZ(Princes Quay)	-	500
Sir Henry Cooper School	1,000	1,000
St Mary's College	2,000	2,000
Sydney Smith School	1,000	3,000
University of Hull	3,000	3,000
University of Lincoln	1,000	1,000
Wyke College	-	2,000
Archbishop Sentamu	-	2,000
Hull Trinity House	1,000	1,000
Hull CVS	-	250
Yorkshire Mentoring	1,750	-
William Jackson	2,000	2,000
Rotary Club	-	313
Premier Class	-	500
Ann Watson's Trust	8,400	8,400
Fenner Dunlop	2,500	2,500
Sirius	2,000	2,000
	<u>65,635</u>	<u>74,063</u>

3. INVESTMENT INCOME

	2013 £	2012 £
Deposit account interest	<u>343</u>	<u>32</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 5) £	Totals £
Direct Charitable Expenditure	<u>48,500</u>	<u>48,500</u>

HULL COMPACT LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2013

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2013 £	2012 £
Bursaries and Grants	<u>48,500</u>	<u>47,287</u>

6. SUPPORT COSTS

	Management £
Other resources expended	<u>40,835</u>

Support costs, included in the above, are as follows

Management

	2013 Other resources expended £	2012 Total activities £
Salaries	33,603	30,241
CRB Checks	389	2,467
Travel expenses	727	1,262
Badges and Certificates	53	-
Office Costs	5,787	6,868
Examiners fees	-	840
Miscellaneous	276	31
	<u>40,835</u>	<u>41,709</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2013 nor for the year ended 31 March 2012

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2013 nor for the year ended 31 March 2012

8. STAFF COSTS

The average number of employees during the year was 3 (2012 3) none of whom received emoluments in excess of £60,000

	2013	2012
Staff remuneration	30,241	25,340
Employers NI	3,261	2,917

9. CHARITABLE EXPENDITURE

Direct charitable expenditure includes all expenditure incurred, except direct management costs of supporting the activities which have been separately identified in the accounts as management and administrative costs

HULL COMPACT LIMITED**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2013****10 TAXATION**

Hull Compact Limited is a registered charity (No 702186) and consequently has no liability to corporation tax

11. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2012 and 31 March 2013	<u>2,319</u>
DEPRECIATION	
At 1 April 2012 and 31 March 2013	<u>2,319</u>
NET BOOK VALUE	
At 31 March 2013	<u>-</u>
At 31 March 2012	<u>-</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013 £	2012 £
Other creditors	<u>-</u>	<u>840</u>

13. MOVEMENT IN FUNDS

	At 1 4 12 £	Net movement in funds £	At 31 3 13 £
Unrestricted funds			
No 2 Account - Company Account	14,352	(8,855)	5,497
Restricted funds			
No 3 Account - Compact Awards	69,711	(13,930)	55,781
TOTAL FUNDS	<u>84,063</u>	<u>(22,785)</u>	<u>61,278</u>

HULL COMPACT LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2013

13 MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
No 2 Account - Company Account	28,197	(37,052)	(8,855)
Restricted funds			
No 3 Account - Compact Awards	38,353	(52,283)	(13,930)
TOTAL FUNDS	<u>66,550</u>	<u>(89,335)</u>	<u>(22,785)</u>

14. MEMBERS' LIABILITY

The company was incorporated as a company limited by guarantee and therefore it has no share capital. The liability of the members is limited to £1 each.

15. RESERVES

Reserves	2011	2010
Unrestricted		
No 2 Account - Company account	14,262	16,455
Restricted		
No 3 Account - Compact awards	69,711	79,379

A substantial proportion of the above reserves will be distributed in the form of grants and bursaries during the next two financial years.

The unrestricted reserves may be used for operational purposes as well as being distributed in the form of grants and bursaries during the forthcoming financial years.

HULL COMPACT LIMITED**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2013**

	2013 £	2012 £
INCOMING RESOURCES		
Voluntary income		
Northcott	250	250
Emilie Faurie	3,000	4,000
Aarhus Karlshamn	1,000	1,000
Andrew Marvell	2,000	2,000
Cargill	1,000	1,000
David Lister School	-	2,000
Endeavour School	2,000	2,000
EYMS	250	-
Hesslewood Children's Trust	16,800	16,800
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Hull College	200	200
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Kingswood School	2,135	2,000
Malet Lambert	3,000	3,000
Newland School	2,000	2,000
Nunburnholme Trust	350	350
DTZ(Princes Quay)	-	500
Sir Henry Cooper School	1,000	1,000
St Mary's College	2,000	2,000
Sydney Smith School	1,000	3,000
University of Hull	3,000	3,000
University of Lincoln	1,000	1,000
Wyke College	-	2,000
Archbishop Sentamu	-	2,000
Hull Trinity House	1,000	1,000
Hull CVS	-	250
Yorkshire Mentoring	1,750	-
William Jackson	2,000	2,000
Rotary Club	-	313
Premier Class	-	500
Ann Watson's Trust	8,400	8,400
Fenner Dunlop	2,500	2,500
Sirius	2,000	2,000
	<hr/> 65,635	<hr/> 74,063
Investment income		
Deposit account interest	343	32
Other incoming resources		
CRB Checks and Mentor	572	3,130
	<hr/> 66,550	<hr/> 77,225
Total incoming resources		

RESOURCES EXPENDED

This page does not form part of the statutory financial statements

HULL COMPACT LIMITED**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2013**

	2013 £	2012 £
Charitable activities		
Bursaries and Grants	48,500	47,287
Support costs		
Management		
Salaries	33,603	30,241
CRB Checks	389	2,467
Travel expenses	727	1,262
Badges and Certificates	53	-
Office Costs	5,787	6,868
Examiners fees	-	840
Miscellaneous	276	31
	<hr/> 40,835	<hr/> 41,709
Total resources expended	89,335	88,996
	<hr/>	<hr/>
Net expenditure	<u>(22,785)</u>	<u>(11,771)</u>

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