

Trust In Learning (limited by guarantee)

Directors' report and financial statements

Charity number 1131823

Company number 6610908

Year ended 31 July 2013

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Report of the directors

The directors present their report together with the financial statements of the charity for the year ended 31 July 2013

Reference and administration details

Constitution

Trust in Learning is a company limited by guarantee and a registered charity by its memorandum and articles of association. Charity number 1131823 Company number 6610908

Directors

The directors of the charitable company (hereafter referred to as "the charity" or "the company") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the directors

The directors serving during the year and since the year end were as follows

Mr M J Davies
Ms A Hudson (resigned 2/8/13)
Ms L Raphael Reed (resigned 1/10/12)
Prof R J Ritchie
Ms J E Stradling (resigned 1/5/13)
Ms L Merlion (appointed 4/9/12)

Secretary

Mr E Jenkins (appointed 26/9/13)
Mr I Venn (resigned 26/9/13)

Registered Office

City of Bristol College
College Green Centre
St George' Road
Bristol
BS1 5UA

Auditors

KPMG LLP
One Snowhill
Snow Hill Queensway
Birmingham B4 6GH

Bankers

c/o City of Bristol College
National Westminster Bank plc
PO Box 238
32 Corn Street
Bristol BS99 7UG

Solicitors

Thring Townsend
The Paragon
Counterslip
Bristol BS1 6BX

Report of the directors (continued)

The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities

Objects of the charity

The principal activity of the charity is the furtherance and promotion of the education of the pupils at any School which is a Qualifying (Foundation) School or at any other school in respect of which the Charity acts as a foundation, the advancement of education through the provision of vocational training, and the promotion of community participation in healthy recreation by the provision of facilities for leisure and sporting activities, it being acknowledged that in carrying out the Objects the Charity must have regard to its obligation to promote community cohesion under the Education Acts

Foundation schools are local authority maintained schools but the governing body

- is the employer of the school staff
- is the admissions authority for the school within the requirements of the school admissions code
- has ownership of the school's land and assets

The aim of Trust in Learning is to use the experience, energy and expertise of its Members as a lever to raise standards in the schools that have acquired the Trust and to encourage the sharing of best practice between those schools

Organisation

Trust in Learning consists of a Joint Venture between three member organisations Bristol City Council, City of Bristol College and the University of the West of England New members may be added in the future

A board of directors of at least 5 members, who meet periodically, administers the charity A Chair is appointed by the directors to oversee the necessary operations of the charity

Investment powers

Under the memorandum and articles of association, the charity has the power to make any investment which the directors see fit

Review of activities

The Charity was formed on 4 June 2008 It was established initially to support the Bridge Learning Campus (BLC), which comprises the federated Hartcliffe Engineering College and Teyfant Primary School

In May 2009 the Governing Body of Monks Park School submitted a proposal to change School Category from Community to Foundation and acquire Trust in Learning as its Trust The School successfully acquired the Trust and was re-launched as Orchard School Bristol on 1 September 2009

New Fosseway Special School is also located at BLC and its Governing Body has adopted foundation status and acquired Trust in Learning on 1 September 2010

During the year, land and buildings relating to the Orchard School Bristol and BLC were transferred from Bristol City Council through Trust in Learning Limited, to Trust in Learning (Academies) Limited During these transfers, land and building relating to the New Fosseway School remained with Trust in Learning Limited, and the school adopted Trust in Learning Limited as its trust Refer to note 14 'Other Significant Events'

Report of the directors (continued)

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities (and setting the grant making policy) for the year

Directors' interests in the charity

The charity, not having any share capital, is limited by guarantee. The directors are nominated by members of the charity. Each member of the charity undertakes to contribute £10 to the assets of the charity in the event of the charity being wound up.

Going Concern

After making appropriate enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

Disclosure of information to auditors

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Charity's auditors are unaware, and each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

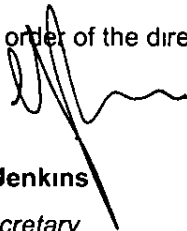
Reserves Policy

The charity holds unrestricted reserves, and these are freely available to spend. The charity carefully plans to spend the majority of its incoming resources, and therefore reserves are kept to a minimum level (below £9,000) at all times.

Auditors

Pursuant to Section 487 of the Companies Act 2006, the auditors will be deemed to be reappointed and KPMG LLP will therefore continue in office.

By order of the directors



E Jenkins

Secretary
City of Bristol College
College Green Centre
St George's Road
Bristol
BS1 5UA

Date 22nd April 2014

Statement of Directors' responsibilities in respect of the directors' report and the financial statements

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law they have are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the excess of income over expenditure for that year. In preparing these 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,
- state whether applicable UK 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 charitable company will continue its activities

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities

KPMG

KPMG LLP

One Snowhill
Snow Hill Queensway
Birmingham B4 6GH

Independent auditors' report to the members of Trust in Learning

We have audited the financial statements of Trust in Learning for the year ended 31 July 2013 set out on pages 7 to 12. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Directors' and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page 4, the trustees' (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit, and express an opinion on, the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practice Board's (ASB) ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion

In our opinion the financial statements

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2013 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- have been prepared in accordance with UK Generally Accepted Accounting Practice, and
- the financial statements have been prepared in accordance with the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information in the Director's report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- the charitable company has not kept adequate accounting records or returns for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosure of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for or audit



Michael Rowley (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
One Snowhill
Snow Hill Queensway
Birmingham B4 6GH

Date *29 April 2014*

**Statement of Financial Activities
 for the year ended 31 July 2013**

	<i>Note</i>	Year ended 31 July 2013 £	Period ended 31 July 2012 £
Incoming resources			
Voluntary income	3	9,000	9,000
Total incoming resources		<u>9,000</u>	<u>9,000</u>
Resources expended			
Governance costs	4	(8,866)	(9,696)
Net incoming / (outgoing) resources	10	<u>134</u>	<u>(696)</u>
Total funds brought forward		<u>177</u>	<u>873</u>
Total funds carried forward		<u>311</u>	<u>177</u>

The statement of financial activities includes all gains and losses recognised in the year

The results above relate entirely to the General Fund. This fund is unrestricted.

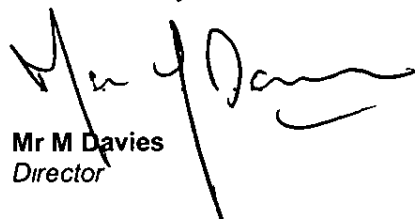
All incoming resources expended derive from continuing activities.

There is no difference between the net incoming resources for the year stated above, and the historical cost equivalents.

Balance sheet
As at 31 July 2013

	<i>Note</i>	2013 £	2012 £
Current assets			
Debtors	7	6,000	4,728
Creditors: Amounts falling due within one year	8	(5,689)	(4,551)
Net current assets and net assets		311	177
Unrestricted funds			
General	10	311	177
Total funds		311	177

These financial statements were approved by the board of directors on 22nd April 2014 and were signed on its behalf by



Mr M Davies
Director

Registered company number 6610908

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005) issued in March 2005, applicable accounting standards and the Companies Act 2006. The principal accounting policies adopted in the preparation of the financial statements are as follows

Going concern

The directors 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 company to continue as a going concern. The directors make this assessment in respect of a period of one year from the date of approval of the financial statements

Accordingly, the company has reasonable expectations that the historical level of contributions received from the 3 member organisations will continue in the foreseeable future, and consequently that it has adequate resources to continue in operational existence, and for this reason will continue to adopt the going concern basis in the preparation of its Financial Statements

Incoming resources

Charitable trading activities

Income from charitable activities is included in incoming resources in the year in which the event takes place

Contributions, donations and grants

Income from contributions, donations and grants is included in incoming resources when these are receivable

Interest receivable

Interest is included when receivable by the charity

Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered

Fund accounting

Funds held by the charity are unrestricted general funds. These are funds which can be used in accordance with the charitable objects at the discretion of the directors

2 Legal status of the charity

The charity is limited by guarantee and does not have a share capital. The liability of each member is limited to a maximum of one pound

The main objects for which the charity is established are to further and promote the education of the pupils at any School which is a Qualifying School, or at any other school in respect of which the Charity acts as a foundation, advance education through the provision of vocational training, and promote community participation in healthy recreation by the provision of facilities for leisure and sporting activities, it being acknowledged that in carrying out the Objects the Charity must have regard to its obligation to promote community cohesion under the Education Acts

Notes (continued)

3 Voluntary income

	2013	2012
	£	£
Contributions from member organisations	9,000	9,000

4 Governance costs

	2013	2012
	£	£
Printing / Miscellaneous	-	48
Hospitality fees	-	179
Legal Fees	5,946	7,569
Professional Fees		
Taxation	410	350
Auditors Remuneration for Audit	2,510	1,550
	8,866	9,696

5 Remuneration of directors

The directors have received no remuneration for services performed for the charity during the year (2012 *£nil*)

6 Staff costs

The charity had no employees during the year (2012 *none*)

7 Debtors

	2013	2012
	£	£
Accrued income from member organisations	6,000	3,000
Amounts due from City of Bristol College	-	1,728
	6,000	4,728

Notes (continued)

8 Creditors: amounts falling due within one year

	2013 £	2012 £
Accruals	2,300	4,551
Amounts due to City of Bristol College	3,389	-
	<u>5,689</u>	<u>4,551</u>

9 Cashflow Statement

Under Financial Reporting Standard 1 (revised), the company is exempt from the requirement to prepare a cash flow statement on the grounds that it falls within the definition of a small company under Section 247 of the Companies Act 1985

10 Funds

	General Reserve £	Total £
Net funds at 1 August 2012	177	177
Net incoming/(outgoing) resources shown in Statement of Financial Activities	134	134
Net funds at 31 July 2013	311	311

All funds are unrestricted

11 Financial Commitments

The charity has not entered into any financial or operating leases in the year (2012 £nil)

12 Related parties

The directors are employees of the three member organisations City of Bristol College, University of West England and Bristol City Council. Transactions have arisen including the following:

- 1) Provision of financial support services and company secretarial services by City of Bristol College, and
- 2) Provision of services by University of the West of England including research into Trust Schools and new forms of association to support school improvements

Notes (continued)

13 Parent undertaking

The charity's members are City of Bristol College, University of West England and Bristol City Council, whose share of voting rights are 40%, 40% and 20% respectively

14 Other Significant Events

Orchard School Bristol (formally known as Monks Park School)

On the 31st August 2012, Bristol City Council transferred land and property for the Orchard School Bristol to Trust in Learning Limited. On the same day, the same land and property was transferred to Trust in Learning (Academies) Limited, a company set up to hold a number of academising schools within the Bristol area.

The transfer to Trust in Learning was made for the express purpose of the subsequent transfer on to Trust in Learning (Academies) Limited, in preparation for the subsequent academisation of Orchard School Bristol.

Bridge Learning Campus

On 27 March 2013, Bristol City Council transferred land and property for the Bridge Learning Campus to Trust in Learning Limited. On the same day, the same land and property, excluding an element relating to the New Fosseway School, was transferred to Trust in Learning (Academies) Limited.

The transfer to Trust in Learning was made for the express purpose of the subsequent transfer (excluding the land and property relating to the New Fosseway School) on to Trust in Learning (Academies) Limited, in preparation for the subsequent academisation of the Bridge Learning Campus.

New Fosseway School land and property legally remained within Trust in Learning Limited, and the school adopted Trust in Learning Limited as its trust, receiving ongoing support and advice from Trust in Learning Limited.

At the year end, the land and property related to the New Fosseway School, remain held by Trust in Learning Limited.

The development of the New Fosseway School buildings was the subject of a Public Finance Initiative (PFI) of the Bridge Learning Campus, and hence given the nature of the 'risks and rewards', it has been deemed appropriate by the directors not to recognise this asset within these financial statements. For accounting purposes, the part interest in land relating to New Fosseway School at the Bridge and legally held by Trust in Learning Limited, is considered insignificant.