

REPORT OF THE TRUSTEES AND  
AUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31<sup>ST</sup> JULY 2013  
FOR  
SUTHERLAND CRANIAL COLLEGE  
OF OSTEOPATHY

REGISTERED CHARITY NUMBER: 1031642

SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY

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FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2013

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SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2013

The Trustees present their report with the financial statements of the charity for the year ended 31<sup>st</sup> July 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 Charity Number**

1031642

**Registered Office**

PO Box 91  
Chepstow  
NP16 7ZS

**Trustees**

S. Farwell	Treasurer
E. Hayden	Chairperson
D. Douglas-Mort	(Appointed 1 <sup>st</sup> December 2012)
M. Wilson	(Appointed 1 <sup>st</sup> December 2012)
P. Vaill-Carter	(Appointed 1 <sup>st</sup> December 2012)
L. Haller	(Resigned 1 <sup>st</sup> December 2012)
D. Harvey-Kummer	(Resigned 1 <sup>st</sup> December 2012)
C. Schumacher	(Resigned 1 <sup>st</sup> December 2012)

**Bankers**

Barclays Bank Plc.  
Beaufort Square  
Chepstow  
Monmouthshire  
NP16 5XL

**Auditors**

Guilfoyle Sage Gloucester  
58 Eastgate Street  
Gloucester  
GL1 1QN

# SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2013

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing Document**

The college was established under a constitution and trust deed which established the objects and powers of the charity.

#### **Recruitment and Appointment of New Trustees**

Under the constitution, the college shall elect from its membership a Board of Trustees of up to five members. The trustees shall hold office until the conclusion of the college term three years after their election.

#### **Organisational Structure**

The college is a membership organisation which delegates authority to an elected Board of Trustees. The Board of Trustees are supported by a small staff team.

#### **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.

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and Aims**

To advance the further education and training of graduates and undergraduates and persons otherwise qualified in osteopathy, medicine, dentistry and related arts and sciences. In particular (but without prejudice to the generality of the foregoing) by promoting and teaching the principles of osteopathy as conceived by Andrew Taylor Still and developed by William Garner Sutherland, disseminating a general knowledge of the philosophy of the therapeutic indications for osteopathy in the cranial field, encouraging physicians and stimulating continued study for greater proficiency in the practice of osteopathy in any manner considered appropriate in the absolute discretion of the Trustees.

## SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2013

#### **ACHIEVEMENTS AND PERFORMANCE**

##### **Charitable Activities**

The SCC advance further education and needs of graduate osteopaths. It fulfils the need by the development of a pathway of learning, leading to a post-graduate qualification in Osteopathy in the Cranial Field and the further provision of conferences and events to provide and advance Osteopathic education. The SCC has a thriving assistant tutor scheme in order to train tutors to satisfy the development needs of the college and the Osteopathic profession. The SCC is also funding an ongoing programme of research into osteopathy in the cranial field.

The College's funds have been consistently applied in furthering these charitable activities.

##### **Internal and External Factors**

The SCC runs a two year cycle for courses and this produces a fluctuation in revenue year on year. In 2012/13 SCC ran 11 residential courses and 6 one day courses or workshops.

This year shows an increase in revenue and student numbers in comparison with the previous year.

The British School of Osteopathy (BSO) and the Osteopathic Centre for Children (OCC) run some courses similar to those offered by SCC but not the full range. At present students and public demand is great enough to accommodate all institutions. The SCC discusses areas of common interest with these institutions, but there is no expectation of any change to the current situation.

## SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2013

#### **FINANCIAL REVIEW**

##### **Principal Funding Sources**

The principal source of funding for the college is the student fee income. It also has a membership scheme for people who gain an Osteopathic qualification.

Course fees income increased by 9% to £429,243 reflecting the increase in the number of courses run, but bank interest receivable reduced by 60% to £4,036 resulting in an increase of 7% to £433,279 in total incoming resources. Resources expended increased by 26% to £506,515. This is partly attributable to the higher direct costs of running the courses, which have increased by £17,366, an increase of £40,192 in advertising, marketing and website costs, and overheads which have increased by £44,238, which can be largely attributed to the cost of employing a full time Chief Executive Officer for a full year.

This resulted in net outgoing resources for the year of £73,236. The net outgoing resources are as budgeted and reflect the commitment to employ a Chief Executive, the cost of additional business development in relation to marketing, the development of a new website, and legal and professional costs incurred in setting up and registering a new charitable limited company.

##### **Public Benefit Policies**

While needing to manage its finances responsibly and effectively, the SCC has put various policies in place to help students afford courses, including a fund of £6,000 which supports new graduate discounts of £150 on Module 2 courses, and a limited number of full scholarships for Module 2/3. There is also a confidential hardship process to aid students who are economically disadvantaged with subsidised course access.

SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2013

**Reserves Policy**

It is the policy of the charity to maintain unrestricted funds, which are free reserves of the charity, at a level which equates to no less than approximately one year of unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs. It will also provide a contingency fund if for any reason we are unable to continue to operate allowing us to meet any current and on-going liabilities.

In 2013/14 we have committed to the continued employment of a Chief Executive on a part time basis as well as the cost of additional business development activities amounting in total to at least £40,000.

The remaining unrestricted funds are held for the funding of future developments including the funding of education and research projects and the long term aim of a permanent training centre.

## SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2013

#### **Dissolution and Asset Transfer**

During 2011 & 2012 the SCC undertook a strategic review which resulted in the Board of Trustees recommending to the Members that the SCC should move to an incorporated status in keeping with the current optimised models of function in similar charities. The Members approved this in principle and in April 2013 a new Charitable Company Limited by Guarantee, the Sutherland Cranial College of Osteopathy Ltd (SCCO) was incorporated, with its first Directors being the current Trustees of the SCC. This company was given charitable registration in June 2013.

At a Special General Meeting on 7<sup>th</sup> September 2013 the Members of the College approved a motion to dissolve the Sutherland Cranial College (SCC) and transfer all assets and activities to the Sutherland Cranial College of Osteopathy Ltd (SCCO). These assets were transferred on 1st October 2013 and the SCC notified the Charity Commission of its dissolution on 17th October 2013

#### **Transition**

It is intended that the College moves seamlessly from its unincorporated to incorporated status. The first AGM of the new SCCO Ltd will be on 30th November 2013 at which these accounts will be presented for information and will stand as a record of financial performance until the first audited accounts of the new organisation are available in 2014.

#### **TRUSTEES' RESPONSIBILITIES STATEMENT**

The trustees 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).



## SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2013

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

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the trustees are aware, there is no relevant information of which the charity's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charity's auditors are aware of that information.

#### **AUDITORS**

Guilfoyle Sage Gloucester were re-appointed as the charity's auditors during the year and have expressed their willingness to continue in that capacity.

#### **ON BEHALF OF THE BOARD:**

S. Farwell  
Trustee

## REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY

We have audited the financial statements of Sutherland Cranial College of Osteopathy for the year ended 31<sup>st</sup> July 2013 which comprise the Statement of Financial Activities, the Balance Sheet and related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with regulations made under section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of trustees and auditor**

As explained more fully in the Trustees Responsibilities Statement set out on pages 6 and 7, the trustees are responsible for the preparation of financial statements which give a true and fair view.

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. 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 Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of; whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31<sup>st</sup> July 2013 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Guilfoyle Sage Gloucester  
Statutory Auditors  
58 Eastgate Street  
Gloucester  
GL1 1QN

Date:

SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY

STATEMENT OF FINANCIAL ACTIVITIES  
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2013

	Notes	2013 Unrestricted Funds  £	2012 Unrestricted Funds  £
<b>INCOMING RESOURCES</b>			
<b>Incoming resources from generated funds</b>			
Activities for generating funds	2	429,243	394,262
Investment income	3	<u>4,036</u>	<u>10,008</u>
<b>Total incoming resources</b>		433,279 -----	404,270 -----
<b>RESOURCES EXPENDED</b>			
<b>Charitable activities</b>			
General	4	465,562	367,682
<b>Governance costs</b>	6	<u>40,953</u>	<u>34,047</u>
<b>Total resources expended</b>		506,515 -----	401,729 -----
<b>NET INCOMING/(OUTGOING RESOURCES)</b>		(73,236)	2,541
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<u>481,662</u>	<u>479,121</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		408,426 =====	481,662 =====

SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY

BALANCE SHEET  
AT 31<sup>ST</sup> JULY 2013

	Notes	<u>2013</u>	<u>2012</u>
<b>FIXED ASSETS</b>		<u>£</u>	<u>£</u>
Tangible assets	10	9,225	11,793
		-----	-----
<b>CURRENT ASSETS</b>			
Debtors	11	4,547	11,576
Cash at bank and in hand		<u>449,972</u>	<u>507,072</u>
		454,519	518,648
<b>CREDITORS</b>			
Amounts falling due within one year	12	<u>(55,318)</u>	<u>(48,779)</u>
<b>NET CURRENT ASSETS</b>		399,201	469,869
		-----	-----
<b>TOTAL ASSETS LESS</b>			
<b>CURRENT LIABILITIES</b>		<u>408,426</u>	<u>481,662</u>
<b>NET ASSETS</b>		408,426	481,662
		=====	=====
<b>FUNDS</b>			
Unrestricted funds	13	408,426	481,662
		=====	=====

These financial statements have been prepared in accordance with the Charities Act 2011 and with the Statement of Recommended Practice (Accounting and Reporting by Charities).

The financial statements were approved by the Board of Trustees on and were signed on their behalf by:

L. Hayden - Trustee

The accompanying notes form an integral part of these financial statements

SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2013

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention, and the requirements of the Statement of Recommended Practice (Accounting and Reporting by Charities) issued in March 2005.

The financial statements have not been prepared on a Going Concern basis as the Charity ceased operating on 1<sup>st</sup> October 2013 when all its activities, assets, liabilities and employees transferred to a newly formed charitable limited company, The Sutherland Cranial College of Osteopathy Limited.

No adjustments have been made to reclassify fixed assets as current assets, to reduce current assets to their recoverable amounts or to provide any liabilities that may arise from the cessation of operations, on the basis that all assets and liabilities were transferred to the new charitable limited company.

The auditors undertake accounting services for the charity including the preparation of the financial statements. The auditors have accordingly relied upon the provisions of APB Ethical Standard – Provisions Available for Smaller Entities in undertaking their audit work for the year.

**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 the basis of time spent by core staff:

Costs in furtherance of the charity's objectives – 55%

Management, administration and support costs – 45%

**Tangible fixed assets**

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

Plant and machinery etc.	25% on reducing balance
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SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2013

**1. ACCOUNTING POLICIES (Continued)**

**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.

**2. ACTIVITIES FOR GENERATING FUNDS**

	<u>2013</u>	<u>2012</u>
	<u>£</u>	<u>£</u>
Course fees	429,243	394,262
	=====	=====

**3. INVESTMENT INCOME**

	<u>2013</u>	<u>2012</u>
	<u>£</u>	<u>£</u>
Bank interest receivable	4,036	10,008
	=====	=====

**4. CHARITABLE ACTIVITIES COSTS**

	Direct costs	Support costs (see note 5)	Totals
	<u>£</u>	<u>£</u>	<u>£</u>
General	356,587	108,975	465,562
	=====	=====	=====

SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2013

**5. SUPPORT COSTS**

	Management £	Finance £	Other £	Totals £
General	90,682	6,169	12,124	108,975
	=====	=====	=====	=====

**6. GOVERNANCE COSTS**

	<u>2013</u> £	<u>2012</u> £
Staff costs	29,787	23,997
Bookkeeping	8,166	7,200
Auditors' remuneration	<u>3,000</u>	<u>2,850</u>
	40,953	34,047
	=====	=====

**7. NET INCOMING RESOURCES**

Net resources are stated after charging:	<u>2013</u> £	<u>2012</u> £
Auditors' remuneration	3,000	2,850
Depreciation – owned assets	3,074	3,930
Loss on disposal of fixed assets	1,481	-
	=====	=====

**8. STAFF COSTS AND NUMBERS**

	<u>2013</u> £	<u>2012</u> £
Staff costs were as follows:		
Salaries and wages	82,646	47,469
Social security costs	<u>8,276</u>	<u>5,285</u>
Total	90,922	52,754
	=====	=====



SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2013

**8. STAFF COSTS AND NUMBERS (CONTINUED)**

No employee received emoluments of more than £60,000 (2012: Nil).

The average number of employees during the year, calculated on the basis of full time equivalents was 3 (2012: 2).

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There was no remuneration or other benefits paid to the trustees in their capacity as trustees for the year ended 31<sup>st</sup> July 2013 nor for the year ended 31<sup>st</sup> July 2012. Payments to the trustees in respect of tutoring are disclosed in Note 15 (Related Party Transactions).

The charity, in recognition of Trustees' voluntary service, made service gifts totalled £150 to those completing terms of office in 2012/13.

**Trustees' Expenses**

Payments to the trustees for expenses incurred in providing services during the year totalled £3,043 (2012: £2,219).

**10. TANGIBLE FIXED ASSETS**

Plant and  
machinery  
£

**COST**

At 1 <sup>st</sup> August 2012	76,110
Additions	1,987
Eliminated on disposals	<u>(8,265)</u>
At 31 <sup>st</sup> July 2013	69,832
	-----

**DEPRECIATION**

At 1 <sup>st</sup> August 2012	64,317
Charge for the year	3,074
Eliminated on disposals	<u>(6,784)</u>
At 31 <sup>st</sup> July 2013	60,607
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SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2013

**10. TANGIBLE FIXED ASSETS (CONTINUED)**

**NET BOOK VALUE**

At 31 <sup>st</sup> July 2013	9,225
	=====
At 31 <sup>st</sup> July 2012	11,793
	=====

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<u>2013</u>	<u>2012</u>
	£	£
Other debtors	4,547	11,576
	=====	=====

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<u>2013</u>	<u>2012</u>
	£	£
Trade creditors	3,805	4,932
Deferred income	45,806	40,997
Other creditors	<u>5,707</u>	<u>2,850</u>
	55,318	48,779
	=====	=====

SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2013

**13. MOVEMENT IN FUNDS**

	At 1.8.12 £	Net movement in funds £	At 31.7.13 £
<b>Unrestricted funds</b>			
General fund	481,662	(73,236)	408,426
	=====	=====	=====

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	433,279	506,515	(73,236)
	=====	=====	=====

**14. ANALYSIS OF FUND ASSETS AND LIABILITIES**

	Unrestricted Funds £	Total £
Tangible fixed assets	9,225	9,225
Current assets	454,519	454,519
Current liabilities	(55,318)	(55,318)
	408,426	408,426
	=====	=====

**15. RELATED PARTY TRANSACTIONS**

Three of the charity's trustees are qualified course tutors who tutor on some of the charity's osteopathy courses.

The tutoring fees and expenses paid to these trustees in their capacity as tutors are calculated and paid on the same basis as the tutoring fees and expenses paid to all other course tutors and amounted to a total of £8,250 (2012: £10,342) for the year ended 31<sup>st</sup> July 2013.

SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2013

**16. POST BALANCE SHEET EVENTS**

The members of the Charity resolved in September 2013 to transfer engagements to the newly formed charitable limited company, The Sutherland Cranial College of Osteopathy Limited. This transfer of engagements which included all the assets, liabilities, activities and employees of the Charity, took place on 1<sup>st</sup> October 2013.

The Charity ceased operating on this date and the Charity Commission was notified of its dissolution on 17th October 2013.

SUTHERLAND CRANIAL COLLEGE OF OSTEOPATHY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2013

	<u>2013</u>	<u>2012</u>
	<u>£</u>	<u>£</u>
<b>INCOMING RESOURCES</b>		
<b>Activities for generating funds</b>		
Course fees	429,243	394,262
<b>Investment income</b>		
Bank interest receivable	<u>4,036</u>	<u>10,008</u>
<b>Total incoming resources</b>	433,279	404,270
	-----	-----
<b>RESOURCES EXPENDED</b>		
<b>Charitable activities</b>		
Advertising, marketing and website costs	48,437	8,245
Research and development	9,111	6,121
Course expenses	<u>299,039</u>	<u>281,673</u>
	356,587	296,039
<b>Governance costs</b>		
Salaries	29,787	23,997
Bookkeeping	8,166	7,200
Auditors' remuneration	<u>3,000</u>	<u>2,850</u>
	40,953	34,047
<b>Support costs</b>		
Salaries	61,135	28,757
Other staff costs	299	148
Rent, rates and service charge	6,650	6,340
Insurance	2,070	2,027
Telephone	1,623	1,950
Printing, postage and stationery	4,363	3,049
Sundries	63	74
Staff training	-	695
Repairs and maintenance	6,417	3,776
Bank and credit card charges	6,169	4,980
Motor and travel	2,185	416
Trustees meetings and AGM costs	6,732	5,810
Legal and professional fees	6,544	575
Staff welfare	170	252
Business development	-	8,864
Depreciation of plant and machinery	3,074	3,930
Loss on disposal of plant and machinery	<u>1,481</u>	-
	<u>108,975</u>	<u>71,643</u>
<b>Total resources expended</b>	506,515	401,729
	-----	-----
<b>Net incoming/(outgoing) resources</b>	<u>(73,236)</u>	<u>2,541</u>

This page does not form part of the statutory financial statements