

# **Activate Learning**

## **Members' report and financial statements**

For the year ended 31 July 2016





**Bankers:**

Lloyds TSB Bank Plc,  
1 High Street,  
Carfax,  
Oxford, OX1 4AA

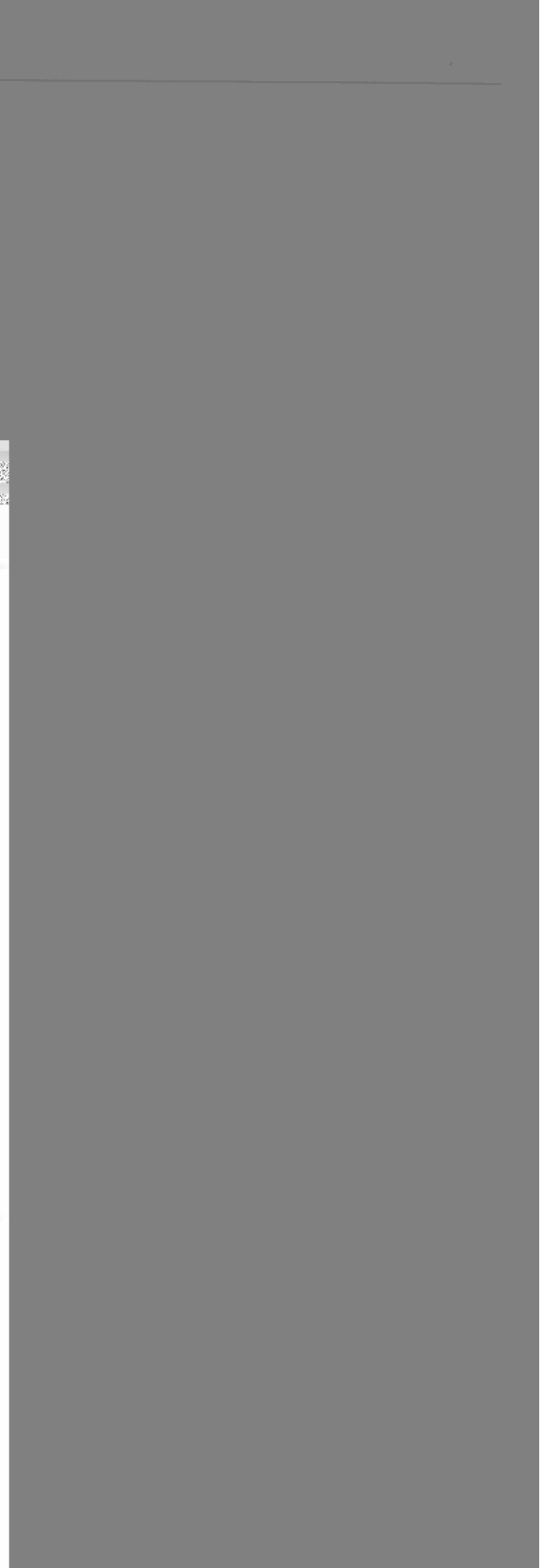
**Solicitors:**

Morgan Cole,  
Buxton Court,  
3 West Way,  
Oxford, OX2 0SZ



**Report of the Governing Body** *(continued)*

**Report of the Governing Body** *(continued)*







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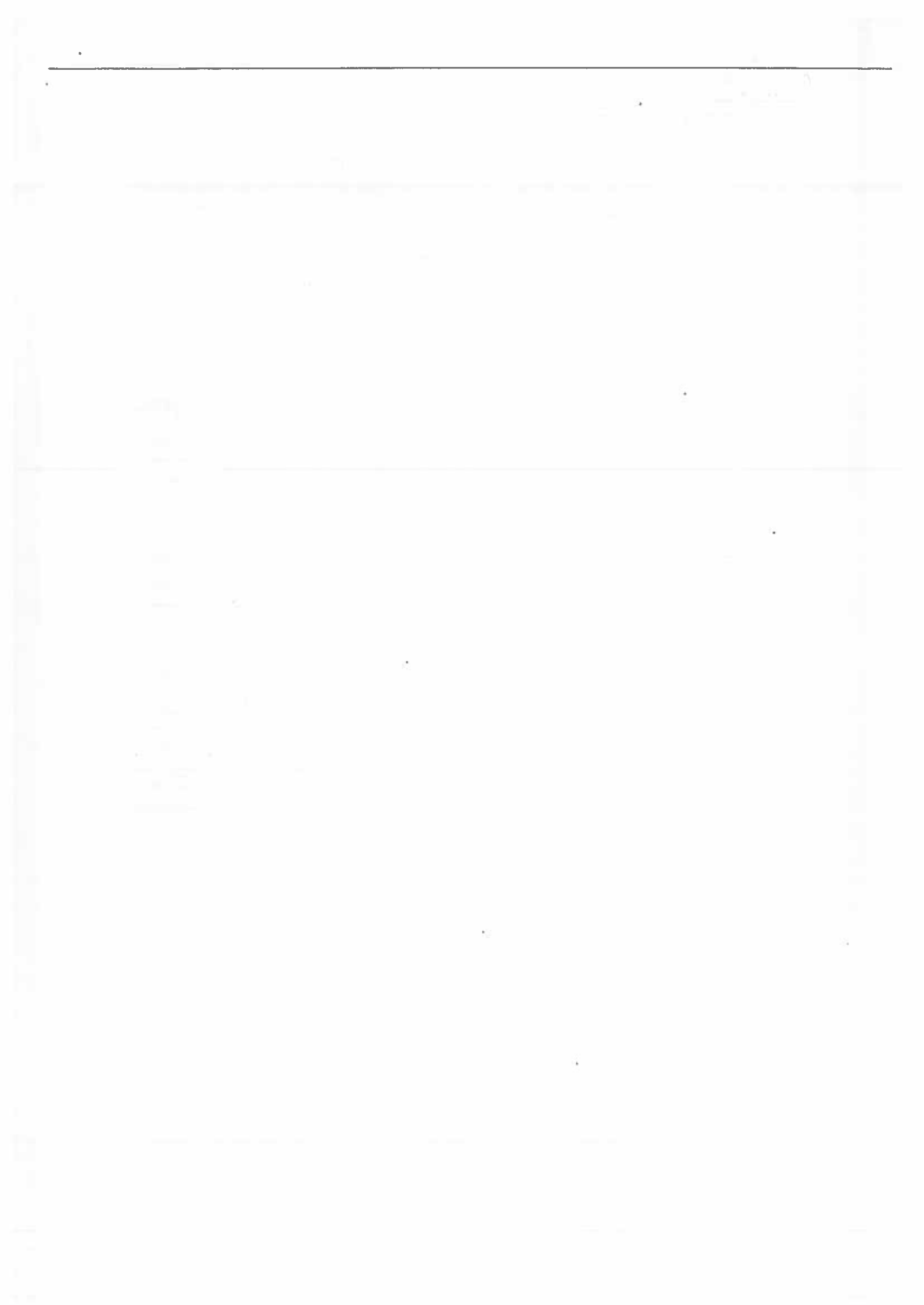
Table 1: Financial Statements (Partially legible)

Item	2016	2015
Revenue	1,234,567	1,123,456
Cost of Sales	(567,890)	(543,210)
Gross Profit	666,677	580,246
Operating Expenses	(345,678)	(321,098)
Operating Profit	320,999	259,148
Finance Income	12,345	10,987
Finance Expenses	(8,765)	(7,654)
Profit Before Tax	324,579	262,481
Income Tax	(64,916)	(52,496)
Profit After Tax	259,663	210,000

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Table 2: Balance Sheet (Partially legible)

Item	2016	2015
Fixed Assets	1,234,567	1,123,456
Current Assets	567,890	543,210
Total Assets	1,802,457	1,666,666
Equity	1,234,567	1,123,456
Liabilities	567,890	543,210



*Activate Learning  
Members' report and financial statements  
For the Year end of 31 July 2016*

**Report of the Governing Body** *(continued)*

**Chairma**

*(The following table is extremely faint and illegible in the provided image. It appears to be a financial statement table with multiple columns and rows of data.)*



## **Statement of Corporate Governance and Internal Control** *(continued)*

those deemed to be confidential by the Corporation, are available on the College's website at [www.activatelearning.ac.uk](http://www.activatelearning.ac.uk) or from the Clerk to the Corporation at:

Activate Learning,  
Oxpens Road,  
Oxford  
OX1 1SA

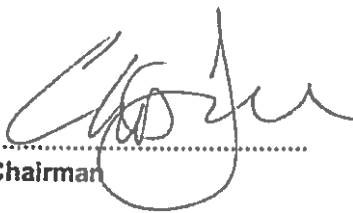




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**Statement of Corporate Governance and Internal Control** *(continued)*

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**Chairman**



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**Group Chief Executive**



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## Consolidated Statements of Comprehensive Income

	2017		2016	
	Q1	Q2	Q1	Q2
Revenue	1,234,567	1,345,678	1,123,456	1,234,567
Cost of sales	(345,678)	(356,789)	(323,456)	(334,567)
Gross profit	888,889	988,889	800,000	900,000
Operating expenses	(123,456)	(134,567)	(112,345)	(123,456)
Operating income	765,432	854,321	687,654	776,543
Other income	12,345	23,456	11,234	22,345
Income before taxes	777,777	877,777	698,888	798,888
Income tax expense	(123,456)	(134,567)	(112,345)	(123,456)
Income from operations	654,321	743,210	586,543	675,432
Other comprehensive income	12,345	23,456	11,234	22,345
Net income	666,666	766,666	597,777	697,777
Other comprehensive loss	(12,345)	(23,456)	(11,234)	(22,345)
Comprehensive income	654,321	743,210	586,543	675,432

	898	10,383	11,281
	(3,128)		(3,128)
	(3,040)	-	(3,040)
	170	(170)	-
	(5,998)	(170)	(6,168)
	(5,100)	10,213	5,113
	677		677
	(10,834)		(10,834)
	170	(170)	
	(9,985)	(170)	(10,156)
	(3,043)	10,043	(5,043)
	944	10,383	11,327
	(2,166)		(2,166)
	(3,040)		(3,040)
	170	(170)	
	(5,206)	(170)	(5,206)
<b>Balance at 31st July 2015</b>	1	10,213	6,121
	(4,011)		
Surplus from the income and expenditure account	1		194
Other comprehensive income	(10,834)		(10,834)
Transfers between revaluation and income and expenditure reserves		(170)	
<b>Total comprehensive income for the year</b>	(10,639)	(170)	(10,639)
<b>Balance at 31st July 2016</b>	(14,599)	10,043	(4,518)



*S. Chell.*

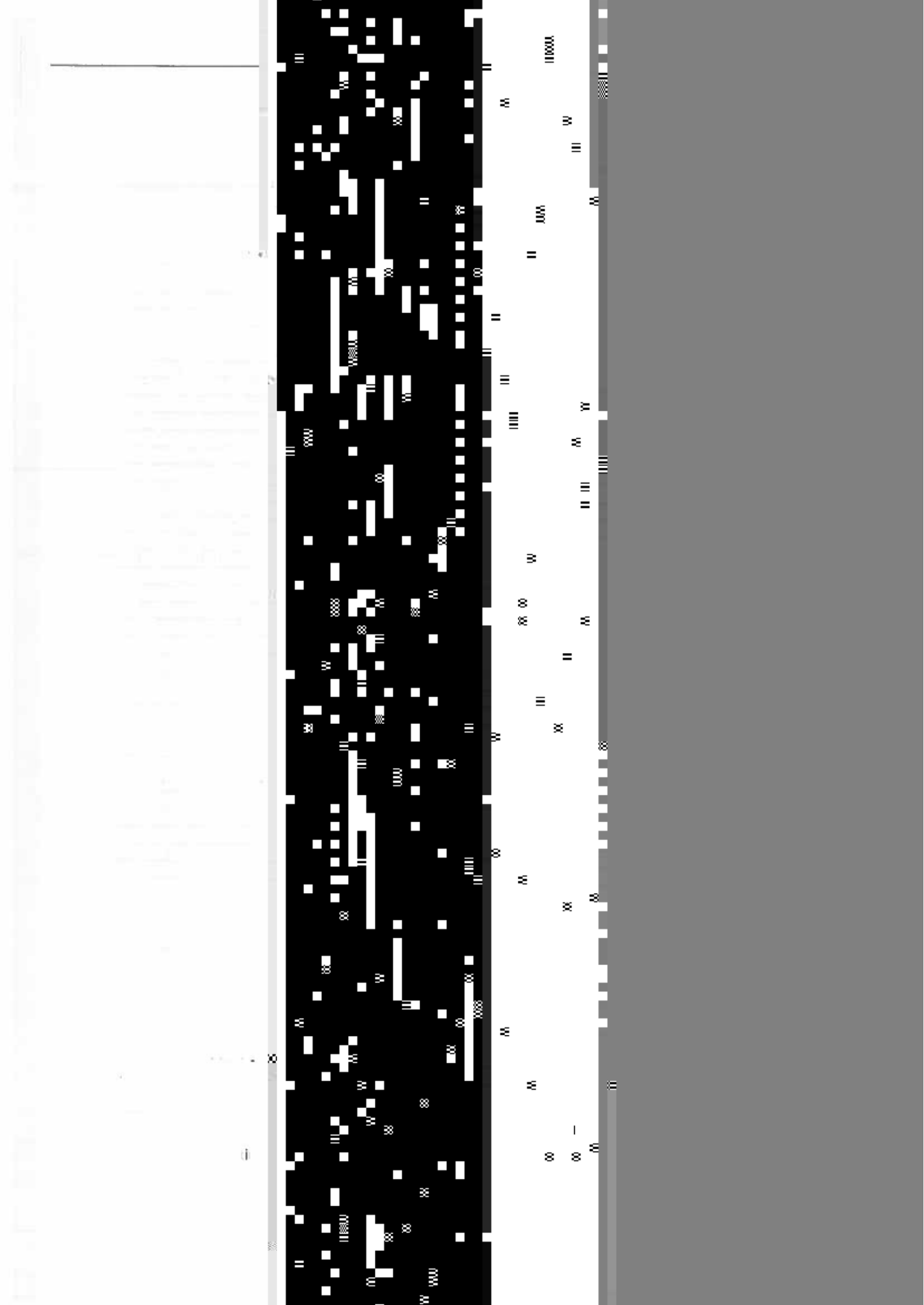
**Consolidated Statement of Cash Flows**

	Notes	2016 £	2015 £'000
			(3,093)
			3,975
			-
			32
			(555)
			651
			-
			(598)
			3,236
			(34)
		(4)	(6)
		1,511	1,512
		(1,763)	-
<b>Net cash flow from operating activities</b>		<u>4,293</u>	<u>5,120</u>
		109	-
		2,138	-
		4	6
		(7,720)	(5,872)
		3,252	1,253
		<u>(2,217)</u>	<u>(4,613)</u>
		(535)	(587)
		(726)	(541)
		<u>(1,261)</u>	<u>(1,128)</u>
		<u>815</u>	<u>(621)</u>
	20	864	1,485
	20	1,679	864

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**Notes** *(forming part of the financial statements)*

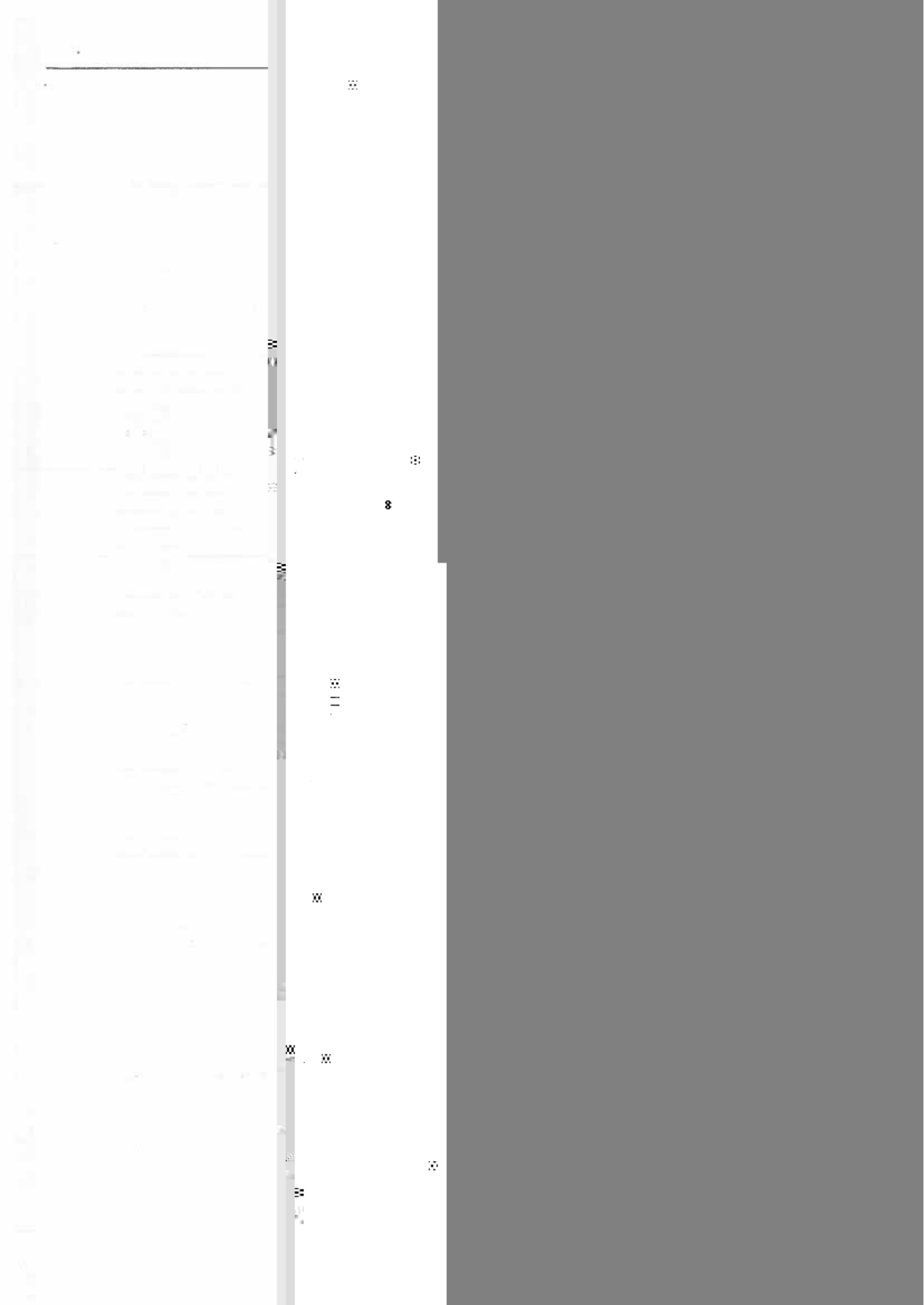


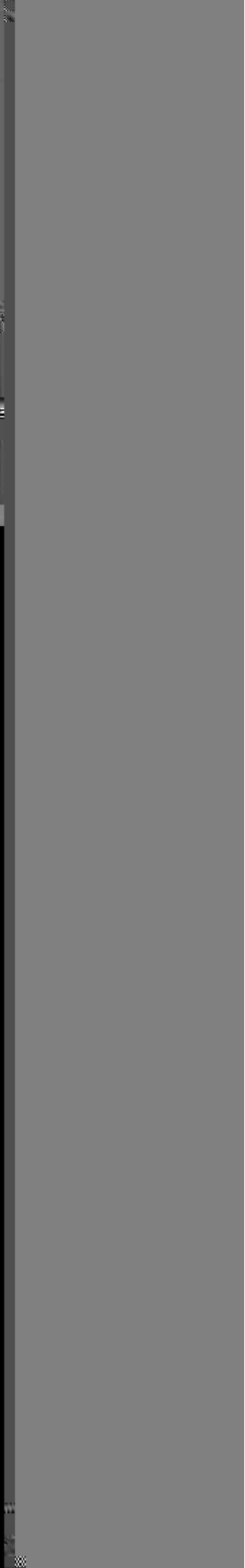
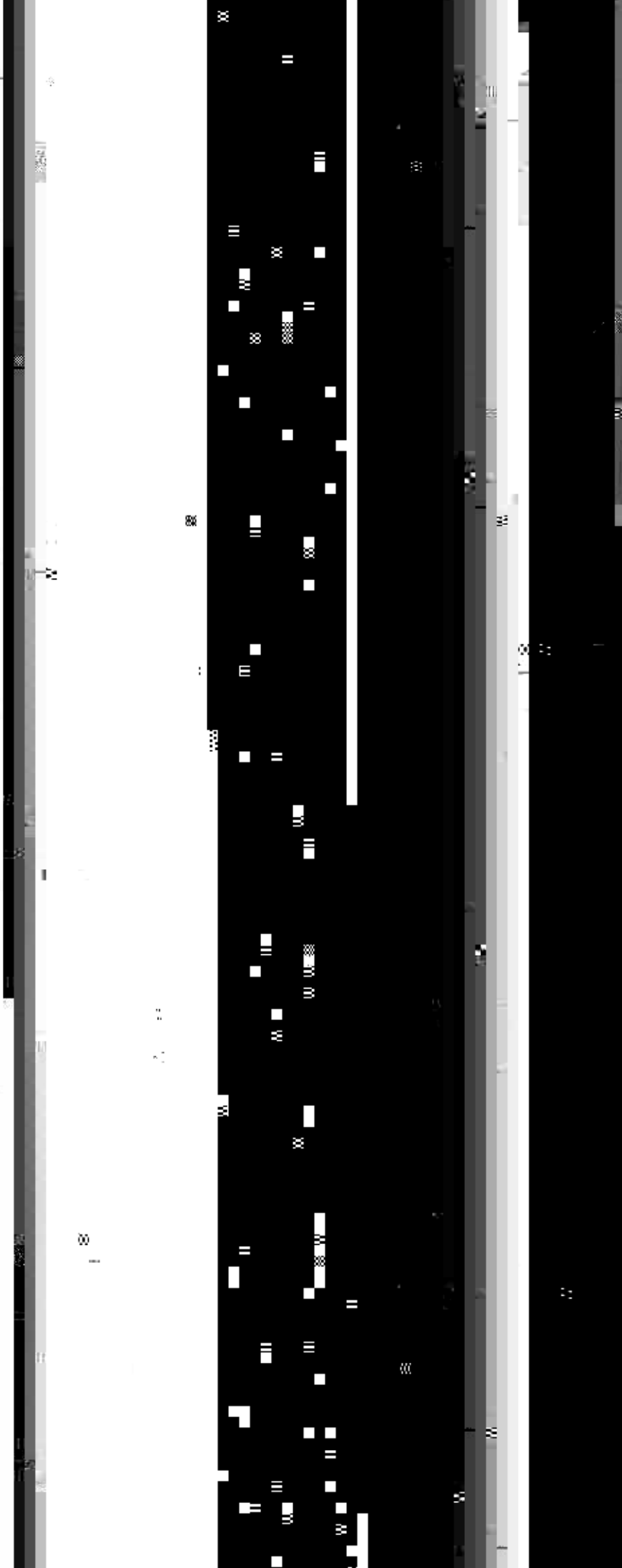






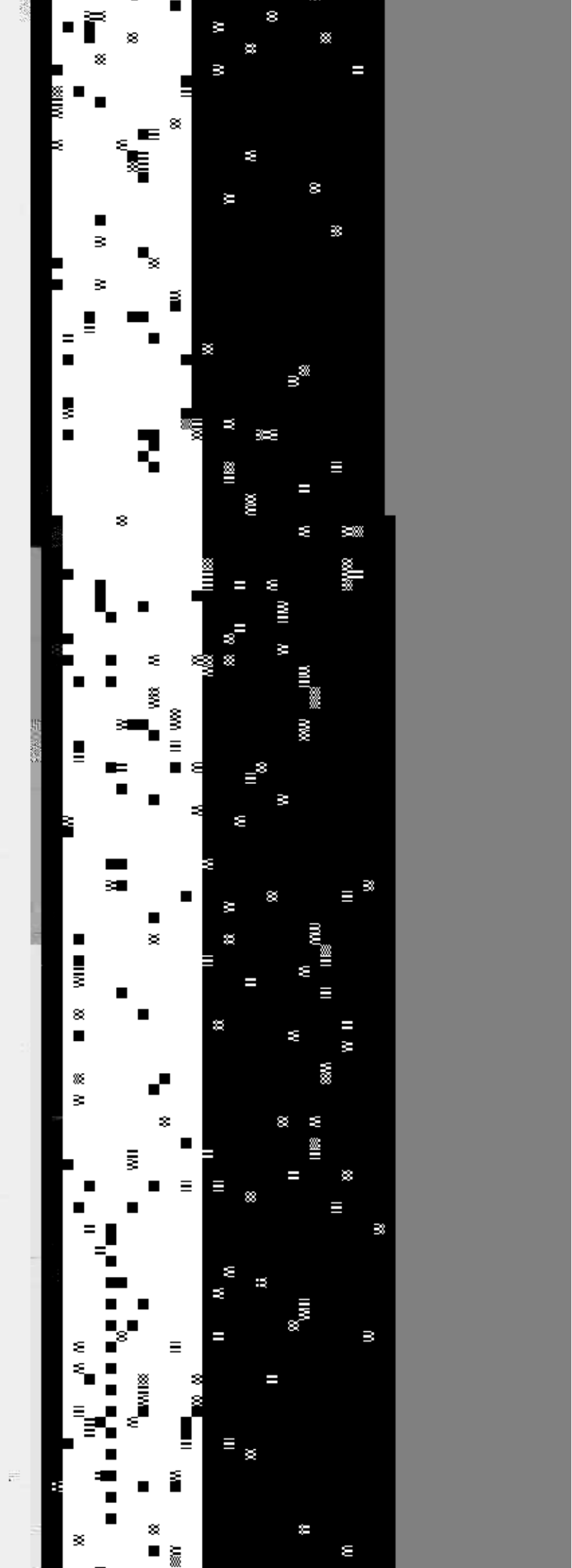








Page 14 of 15





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**Notes to the Accounts (continued)**

**8 Staff costs - Group and College**

Key management personnel emoluments are made up as follows:

Salaries  
Benefits in kind

Pension contributions

Compensation for loss of office paid to former key management personnel

2016 £'000	2015 £'000
132	1,708
384	
<u>516</u>	<u>1,708</u>

Notes to the Accounts (continued)

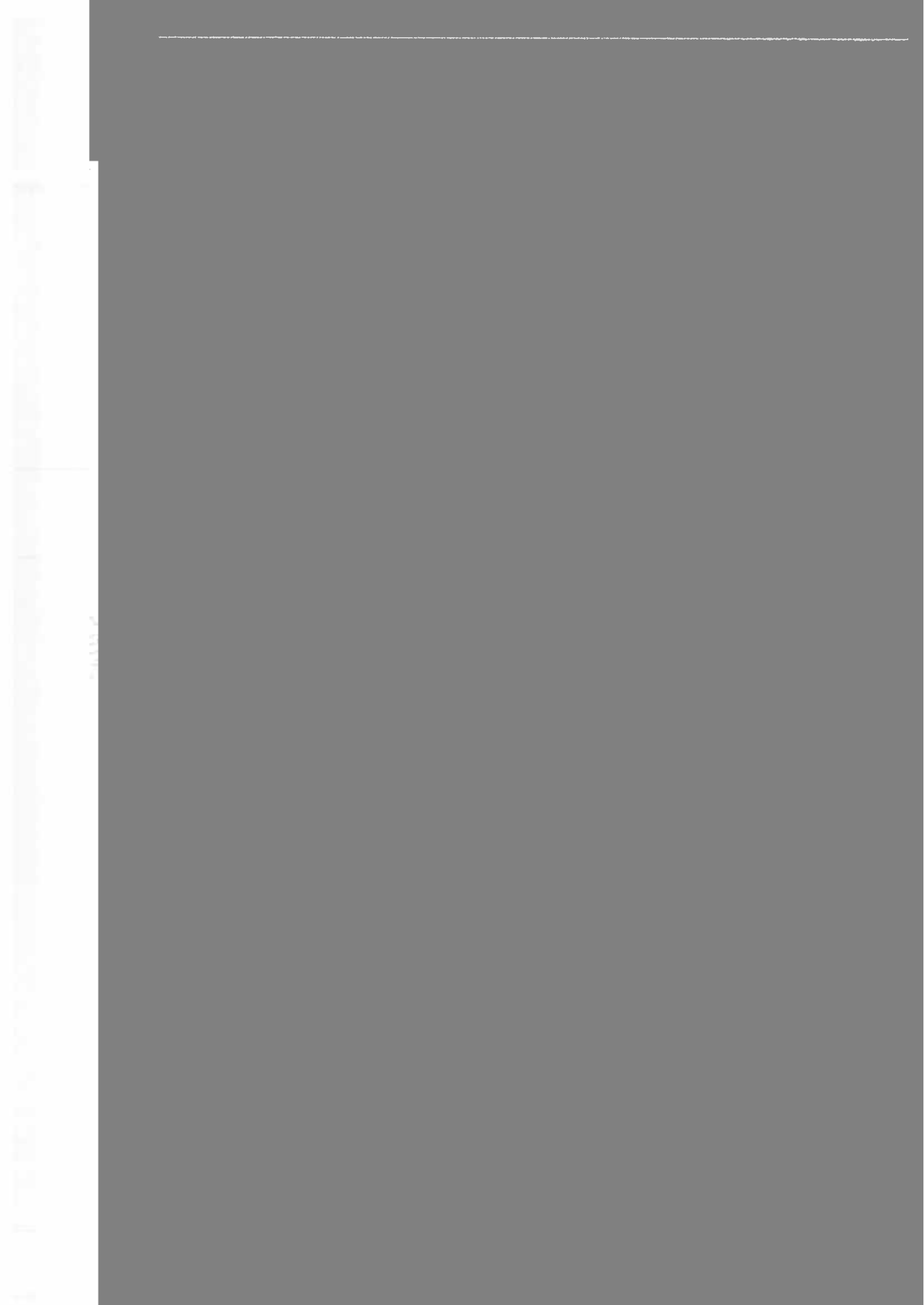
10 Other operating expenses

	14,171	12,387	15,532	10,975
	2016	2015	2016	2015
	£'000	£'000	£'000	£'000
	26	26	26	26
	37	54	54	54
	1	5	5	5

- \* includes £20,500 in respect of the College (2014/15 £21,300)
- \*\* internal audit (all in respect of the college)

## 12 Taxation

The Group was not liable for any corporation tax arising out of its activities during either period.



## Notes to the Accounts (continued)

### 13 Tangible fixed assets (College only)

	Land and buildings  Freehold	Equipment	Assets in the Course of Construction	Total
	£'000	£'000	£'000	£'000
<b>Cost or valuation</b>				
At 1 August 2015	64,916	28,347	1,232	94,495
Disposals	(2 120)	0		(2 120)
Additions	459	1,630	5,620	7,709
<b>At 31 July 2016</b>	<b>63,255</b>	<b>29,977</b>	<b>6,852</b>	<b>100,084</b>
<b>Depreciation</b>				
At 1 August 2015	18,241	21,822	-	40,063
Depreciation in relation to disposal	(2 120)			(2 120)
Charge for the year	2,027	1,969	-	3,996
<b>At 31 July 2016</b>	<b>18,148</b>	<b>23,791</b>	<b>-</b>	<b>41,939</b>
<b>Net book value at 31 July 2016</b>	<b>45,107</b>	<b>6,186</b>	<b>6,852</b>	<b>58,145</b>
Net book value at 31 July 2015	46,675	6,525	1,232	54,432

Investments in subsidiary companies  
Investments in associate companies

**Total**

**Notes to the Accounts (continued)**

**15 Debtors**

	Group 2016 £'000	College 2016 £'000	Group 2015 £'000	College 2015 £'000
	922	625	1,509	1,163
	-	1,564	-	1,231
	910	410	1,100	752
	981	837	857	631
	<u>2,813</u>	<u>3,436</u>	<u>3,466</u>	<u>3,977</u>

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## Notes to the Accounts (continued)

### 20 Provisions

### 21 Cash and cash equivalents

At 1 August 2015	Cash flows	Other changes	At 31 July 2016
£'000	£'000	£'000	£'000
864	771	44	1,679
<u>864</u>	<u>771</u>	<u>44</u>	<u>1,679</u>

### 22 Capital commitments

	Group and College	
	2016 £'000	2015 £'000
Commitments contracted for at 31 July	<u>172</u>	<u>2,214</u>









1. The first part of the document discusses the importance of maintaining accurate records of all transactions.

2. It is essential to ensure that all entries are supported by appropriate documentation and receipts.

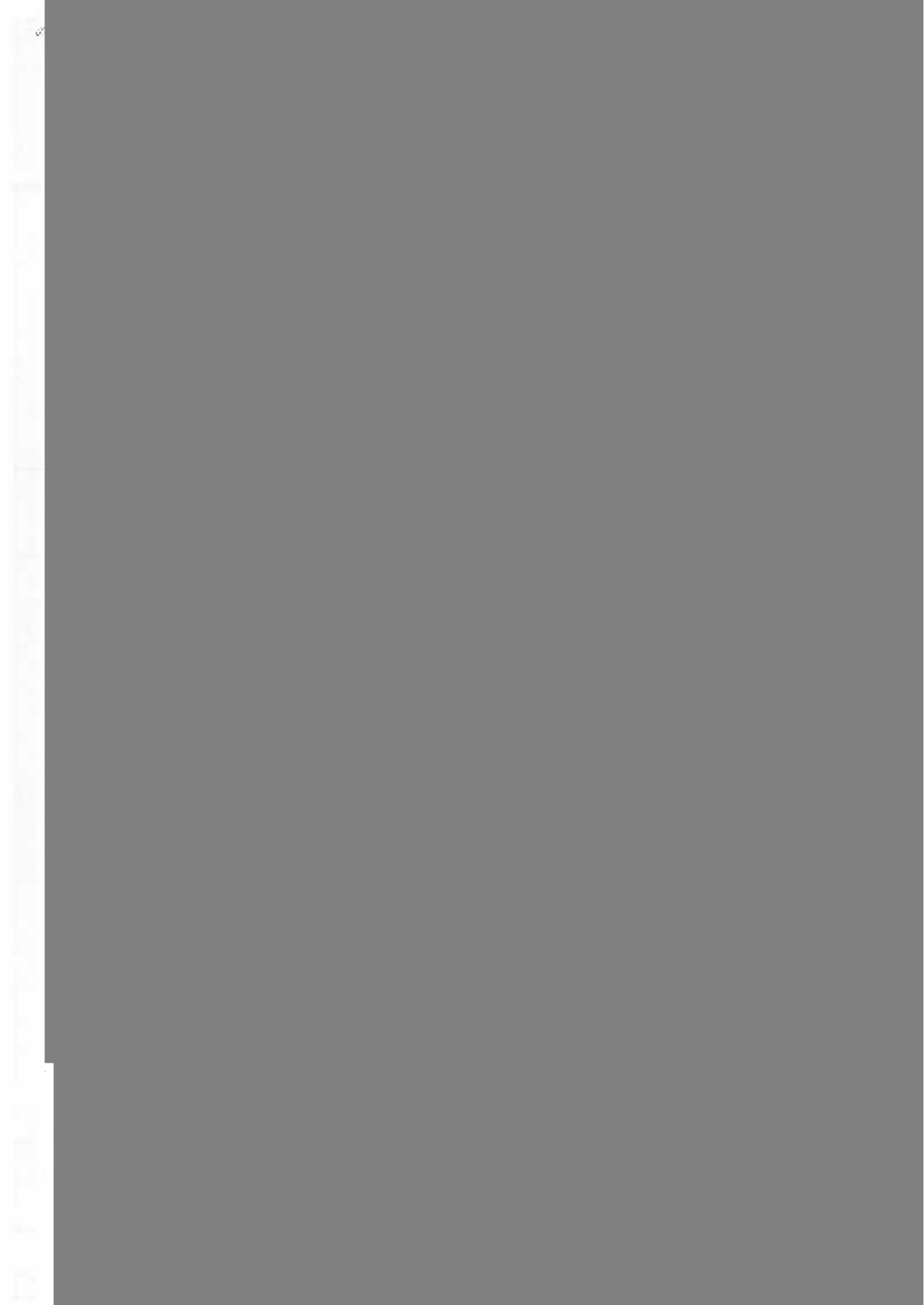
3. The second part of the document outlines the various methods used to collect and analyze data.

4. These methods include both qualitative and quantitative approaches, each with its own strengths and limitations.









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The first part of the document discusses the importance of maintaining accurate records of all transactions. It emphasizes that every entry, no matter how small, should be recorded to ensure the integrity of the financial data. This includes not only sales and purchases but also expenses and income. The document further explains that regular reconciliation of accounts is essential to identify any discrepancies early on and prevent them from escalating into larger issues.

In addition, the document highlights the need for transparency and accountability in financial reporting. It states that all stakeholders, including management and investors, should have access to clear and concise financial statements. This helps in making informed decisions and ensures that the organization is operating in a financially sound manner.

The second part of the document provides a detailed overview of the current financial performance. It includes a summary of the key metrics, such as revenue, profit, and cash flow, along with a comparison to the previous period. The document also identifies the main drivers of growth and the areas where the organization is facing challenges.

Finally, the document concludes with a set of recommendations for future actions. It suggests that the organization should continue to focus on improving operational efficiency and reducing costs to enhance its profitability. It also recommends that the management should regularly review the financial performance and make adjustments as needed to stay on track with the strategic goals.

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The following table provides a detailed breakdown of the financial data for the period under review. It includes the following columns: Description, Amount, and Notes.

Description	Amount	Notes
Sales Revenue	1,200,000	Includes all sales from the period.
Cost of Goods Sold	(800,000)	Direct costs associated with the production of goods.
Gross Profit	400,000	Profit after deducting the cost of goods sold.
Operating Expenses	(250,000)	Includes salaries, rent, utilities, and other operating costs.
Operating Income	150,000	Profit from operations before taxes and interest.
Interest Expense	(20,000)	Interest on loans and other debt.
Income Before Taxes	130,000	Profit before the effect of income taxes.
Income Tax Expense	(30,000)	Income tax payable for the period.
Net Income	100,000	Final profit after all expenses and taxes.
Other Income	10,000	Income from non-operating activities.
Net Income (Total)	110,000	Final profit after all expenses and taxes.

The data shows a steady increase in revenue over the period, which is a positive sign for the organization. However, the increase in operating expenses is a concern, as it has led to a decrease in operating income. The management should investigate the reasons for this increase and take steps to control costs.

Overall, the financial performance is satisfactory, but there is still room for improvement. The organization should continue to focus on increasing revenue and reducing expenses to achieve its long-term goals.

