Activate Learnin

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)*

Chairma

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 or from the Clerk to the Corporation at:

Activate Learning,
Oxpens Road,
Oxford
OX1 1SA

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Chairman

Group Chief Executive

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Consolidated Statements of Comprehensive Income

	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)	
	(9,986)	(170)	(10,156)
	(15,086)	10,043	(5,043)
	944	10,383	11,327
	(2,166)		(2,166)
	(3,040)		(3,040)
	170	(170)	-
	(5,	(170)	(5,206)
Balance at 31st July 2015	(4,0	10,213	6,121
Surplus from the income and expenditure account	1 (		194
Other comprehensive income	(10,8 0		(10,834)
Transfers between revaluation and income and expenditure reserves	1)	(170)	
Total comprehensive income for the year	(10,4	(170)	(10,639)
Balance at 31st July 2016	(14,59	10,043	(4,518)

Consolidated Statement of Cash Flows

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

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Notes *(forming part of the financial statements)*

Notes to the Accounts (continued)

8 Staff costs - Group and College

Key management personnel emoluments are made up as follows:

	2016 £'000	2015 £'000
Salaries	132	1,708
Benefits in kind	384	
	516	1,708
Pension contributions		

Compensation for loss of office paid to former key management personnel

Notes to the Accounts (continued)

10 Other operating expenses

14,171	12,387	15,532	10,975

2016 £'000	2015 £'000
26	26
37	54
1	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
Cost or valuation				
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
At 31 July 2016	**63,255**	**29,977**	**6,852**	**100,084**
Depreciation				
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
			-	-
At 31 July 2016	**18,148**	**23,791**	**-**	**41,939**
Net book value at 31 July 2016	**45,107**	**6,186**	**6,852**	**58,145**
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	831
	2,813	3,436	3,466	3,977

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
-	-	-	-
864	771	44	1,679

22 Capital commitments

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

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