

Financial Statements
for the Year Ended 31 July 2020
for
Community Learning in Partnership (CLIP)
C.I.C.



Community Learning in Partnership (CLIP)
C.I.C. (Registered number: 06805136)

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for the Year Ended 31 July 2020

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Community Learning in Partnership (CLIP)
C.I.C.

Company Information
for the Year Ended 31 July 2020

DIRECTORS:

Ms J K Farr
Mr R Mason
Mrs S E Hunt
Ms K A Easey

REGISTERED OFFICE:

8 Queen Street
MARKET RASEN
Lincolnshire
LN8 3EH

REGISTERED NUMBER:

06805136 (England and Wales)

ACCOUNTANTS:

Nicholsons
Chartered Accountants
Newland House
The Point
Weaver Road
LINCOLN
Lincolnshire
LN6 3QN

BANKERS:

Natwest Bank
Leicester Customer Service Centre
11 Western Boulevard
Bede Island
LEICESTER
LE2 7EJ

Community Learning in Partnership (CLIP)
C.I.C. (Registered number: 06805136)

Balance Sheet
31 July 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	4	729,329	633,321
CURRENT ASSETS			
Debtors	5	19,409	25,114
Cash at bank		87,450	54,233
		<u>106,859</u>	<u>79,347</u>
CREDITORS			
Amounts falling due within one year	6	<u>105,263</u>	<u>104,807</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>1,596</u>	<u>(25,460)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>730,925</u>	<u>607,861</u>
CREDITORS			
Amounts falling due after more than one year	7	(459,700)	(394,969)
PROVISIONS FOR LIABILITIES		<u>(3,855)</u>	<u>(3,510)</u>
NET ASSETS		<u><u>267,370</u></u>	<u><u>209,382</u></u>
RESERVES			
Retained earnings		<u>267,370</u>	<u>209,382</u>
		<u><u>267,370</u></u>	<u><u>209,382</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which 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 company as at the end of each financial year and of its profit or loss 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 company.

The notes form part of these financial statements

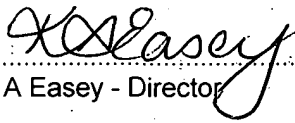
Community Learning in Partnership (CLIP)
C.I.C. (Registered number: 06805136)

Balance Sheet - continued
31 July 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 17.12.20 and were signed on its behalf by:



Ms K A Easey - Director

The notes form part of these financial statements

Community Learning in Partnership (CLIP)
C.I.C. (Registered number: 06805136)

Notes to the Financial Statements
for the Year Ended 31 July 2020

1. STATUTORY INFORMATION

Community Learning in Partnership (CLIP) C.I.C. is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

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

Freehold property	- Buildings - 2% on cost
Improvements to property	- 2% on cost
Fixtures and fittings	- 33% on reducing balance and 15% on reducing balance

Financial instruments

Only basic financial instruments as defined in FRS 102 are held. Financial assets and financial liabilities are recognised in the accounts only when the entity becomes party to the contractual provisions of the instrument and their measurement basis is as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank is classified as a basic financial instrument and is measured at transaction price.

Financial liabilities - trade creditors, accruals and other creditors are basic financial instruments, and are measured at amortised cost. Where a financial liability constitutes a financing transaction it is initially and subsequently measured at the present value of future payments, discounted at a market rate of interest.

Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Community Learning in Partnership (CLIP)
C.I.C. (Registered number: 06805136)

Notes to the Financial Statements - continued
for the Year Ended 31 July 2020

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Grants

The company receive various grants and awards which are accounted for on a usage basis and show in the profit and loss account in turnover.

Any clawback of these grants are recorded in the year in which the income has been received in the profit and loss with any outstanding payments shown in provisions.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 50 (2019 - 47).

**Community Learning in Partnership (CLIP)
C.I.C. (Registered number: 06805136)**

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2020**

4. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST				
At 1 August 2019	603,206	29,489	56,267	688,962
Additions	-	102,297	8,411	110,708
Disposals	-	-	(148)	(148)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 July 2020	603,206	131,786	64,530	799,522
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION				
At 1 August 2019	21,129	1,427	33,085	55,641
Charge for year	5,202	1,928	7,434	14,564
Eliminated on disposal	-	-	(12)	(12)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 July 2020	26,331	3,355	40,507	70,193
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 31 July 2020	576,875	128,431	24,023	729,329
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 July 2019	582,077	28,062	23,182	633,321
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	11,600	16,581
Tax	-	1,144
Prepayments and accrued income	7,809	7,389
	<hr/>	<hr/>
	19,409	25,114
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**Community Learning in Partnership (CLIP)
C.I.C. (Registered number: 06805136)**

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2020**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	27,246	32,477
Trade creditors	5,565	9,836
Tax	14,579	6,607
Social security and other taxes	9,330	8,938
Other creditors	3,057	-
Directors' current accounts	6,563	5,663
Accruals and deferred income	1,954	1,698
Accrued expenses	36,969	39,588
	<u>105,263</u>	<u>104,807</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans over 1 year	130,781	129,907
Bank loans over 5 years	236,338	239,393
Accruals and deferred income	92,581	25,669
	<u>459,700</u>	<u>394,969</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans over 5 years	<u>236,338</u>	<u>239,393</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Within one year	27,246	32,477
Over one year	367,119	369,300
	<u>394,365</u>	<u>401,777</u>

Bank loans are secured on company properties.

Community Learning in Partnership (CLIP)
C.I.C. (Registered number: 06805136)

Notes to the Financial Statements - continued
for the Year Ended 31 July 2020

9. RELATED PARTY DISCLOSURES

Community Learning in Partnership is a company limited by guarantee, and the liability of the members is limited to £1 each.

10. IMPACT OF COVID-19

After 31 July 2020, in response to social distancing efforts related to the spread of COVID-19, the company invested in 20 additional desks costing £438.

CIC 34

Community Interest Company Report

For official use
(Please leave blank)

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*Please
complete in
typescript, or
in bold black
capitals.*

**Company Name in
full**

Community Learning in Partnership (CLIP) CIC

Company Number

06805136

Year Ending

31 July 2020

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

Despite the challenges faced within the 2019/2020 academic year, CLIP successful continued to deliver its core aim of widening participation in learning in rural, coastal and peripheral communities. We continue to work equally with young people (16-18 yrs) who have underachieved at school and adults returning to learning and employment. We have sustained delivery against a range of contracts to support local job-seekers, particularly those who have greater difficulty in obtaining sustainable work.

Within the year we continued our work on the development of our Mablethorpe facility and completed the building of an extension including a training café and multi-skills unit. Covid has impacted on the initial opening of this facility to the wider community but it is already serving an important role to our local learners, and plans are in place for it to be utilised as a public consultation location for some community based projects in Mablethorpe.

Lockdown and the following months provided a real challenge for our communities and we worked hard to provide the support that we could. As such, we ran professional counselling support for staff and students during the lockdown period, and liaised with and supported appropriate wider community provision and support.

CLIP also continued to develop the resilience of the business, and following further actions within year, our liabilities changed from £25,460 (18/29) to assets of £3999 (19/20). This, along with the investment in our premises in Mablethorpe, resulted in our total assets growing from £607861 in 18/19 to £733,328 in 19/20 which should serve us well in weathering the continued storm arising from Covid. We continue to work on building our resilience in 20/21, and have identified that a major risk stems from the reliance and expectation from funders of online learning which is a significant challenge when working with learners who experience the level of digital exclusion that ours do. However, the rise in unemployment provides a significant opportunity for us, both through existing contracts and potential additional funding streams, and with youth unemployment in Lincolnshire already at three times the level of last year, this may be set to increase further. We shall be working hard to ensure that we support the needs of our local communities in these challenging times through the provision of high quality and responsive employability support, and mental wellbeing support groups.

We continue to run a support group for people recovering from mental health problems in two of our centres – and focus groups were held as part of an evaluation. During Covid we obtained additional external funding and were able to provide tablets and dongles to some of our most isolated and vulnerable learners/ group members and we moved our meetings online which, for many learners, provided their only means of social contact in any given week.

(If applicable, please just state "A social audit report covering these points is attached").

(Please continue on separate continuation sheet if necessary.)

PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

Our stakeholders are our learners, members of local community organisations and our funders. We consult regularly with learners both informally and through written feedback and this shapes the development of our provision. Written feedback suggests a high level of satisfaction with the provision.

Rigorous post-course feedback is collated on an on-going basis and we employed someone to liaise with past learners and to gather quality feedback which is collated and formed into action planning for the organisation.

(If applicable, please just state "A social audit report covering these points is attached").

PART 3 – DIRECTORS' REMUNERATION – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

There are no other transactions or arrangements in conjunction with the remuneration of directors, or compensation for directors' loss of office which require to be disclosed. Full details are in the accounts.

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

None – no transfer of assets other than for full consideration has been made.

(Please continue on separate continuation sheet if necessary.)

PART 5 – SIGNATORY

The original report must be signed by a director or secretary of the company

Signed

K. Easey

Date

27/10/2020

Director

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Katie Easey	
CLIP, 8 Queen Street,	
Market Rasen, LN8 3EH	
Tel: 01673 843489	
DX Number	DX Exchange

When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2.

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38
Linenhall Street, Belfast, BT2 8BG

The accounts and CIC34 **cannot** be filed online

(N.B. Please enclose a cheque for £15 payable to Companies House)