



THE COMMON PURPOSE CHARITABLE TRUST
(A company limited by guarantee)

CONSOLIDATED REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2017

Company registered number: 2832875

Charity registered number: 1023384

**COMMON PURPOSE CHARITABLE TRUST
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2017**

CONTENTS	Page
Trustees' Report	1 – 12
Independent Auditors' report	13 – 14
Consolidated statement of financial activities	15
Consolidated balance sheet	16
Trust balance sheet	17
Consolidated cash flow statement	18
Notes to the consolidated financial statements	19 – 31

COMMON PURPOSE CHARITABLE TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 31 JULY 2017

The Trustees of Common Purpose Charitable Trust (“Common Purpose” or “the Trust”) are pleased to present their group annual report together with the audited financial statements for the year ended 31 July 2017 which have been prepared in accordance with the Companies Act 2006, the Charities Act 2011 and the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2015).

1. OBJECTIVES AND AIMS

The charitable objective of Common Purpose is the advancement of education for the public benefit and the charitable objects are described in its governing document as:

“the advancement of education for the public benefit and in particular but without prejudice to the generality of the foregoing to educate men and women and young people of school age, from a broad range of geographical, political, ethnic, institutional, social and economic backgrounds in constitutional, civic, economic and social studies with special emphasis on civil and social awareness and responsibility in the United Kingdom and elsewhere.”

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission’s general guidance on public benefit, ‘Charities and Public Benefit’.

The trust was established as a charity in 1989 and is registered with the Charity Commission under the Registered Charity number 1023384.

Ethos and vision

Common Purpose gives people from the private, public and not-for-profit sectors the inspiration, skills and connections to become better leaders, both at work and in society.

We run local and global programmes in cities across the world for 4,000 leaders each year from over 100 countries across six continents.

We are the **global** provider of **leadership development** to help people of the world to **work together** to solve common problems.

- **Local and global:** we operate locally in major cities around the world and we connect them through our global programmes.
- **Leadership development:** we deliver experiential leadership development and ensure that our participants leave with clear thinking on how to apply their learning back in the workplace and in wider society. As a result, all leaders, from all backgrounds - have a far more sustained impact.
- **Work together:** we convene leaders across sectors and from all backgrounds so that they learn to cross boundaries and see how diversity brings fresh perspectives and sparks innovation.

For more details visit our website: www.commonpurpose.org

COMMON PURPOSE CHARITABLE TRUST

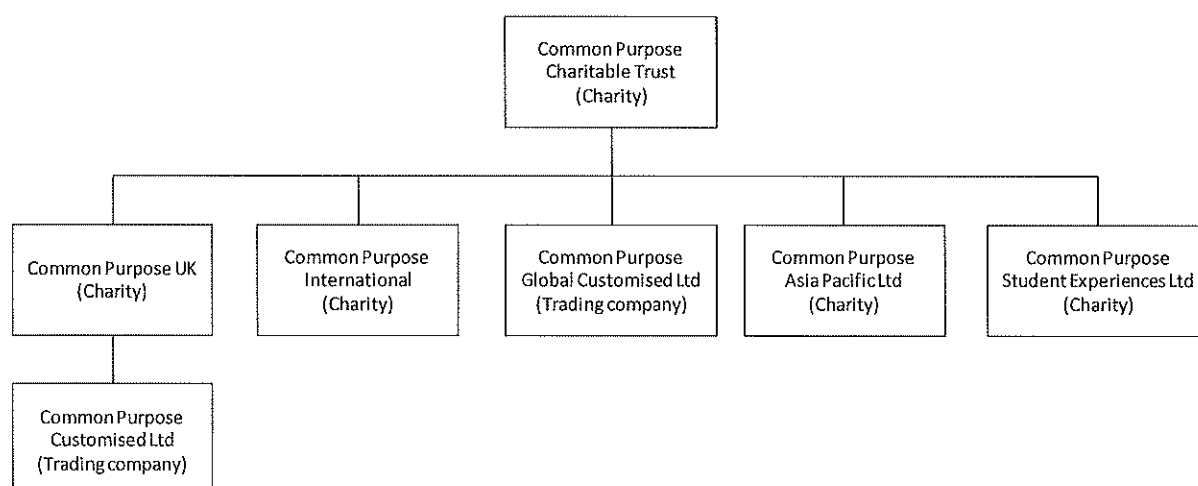
TRUSTEES REPORT

FOR THE YEAR ENDED 31 JULY 2017

2. COMMON PURPOSE CHARITABLE TRUST

Common Purpose Charitable Trust is the parent company in a group structure. Most of the Trust's activities are carried out through the subsidiary organisations:

- Common Purpose UK, a charity registered in England
- Common Purpose International, a charity registered in England
- Common Purpose Asia-Pacific Limited, a charity registered in Singapore
- Common Purpose Global Customised Limited, a trading company which manages the international licensing arrangements, the provision of services to licensees and delivers customised courses to global clients. Common Purpose Global Customised Limited, a company registered in England, is a wholly owned subsidiary of Common Purpose Charitable Trust
- Common Purpose Customised Limited, a trading company which delivers customised courses to UK clients. Common Purpose Customised Limited, a company registered in England, is a wholly owned subsidiary of Common Purpose UK.
- Common Purpose Student Experiences Limited, a charity registered in England which provides leadership programmes for students from leading universities around the world.



Summary information about each organisation's objectives, activities and performance is shown later in this report.

COMMON PURPOSE CHARITABLE TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 31 JULY 2017

3. THE ROLE OF COMMON PURPOSE CHARITABLE TRUST

The trust oversees the activities carried out through the following wholly owned subsidiary organisations within the group: Common Purpose UK, Common Purpose International, Common Purpose Customised Ltd, Common Purpose Global Customised Ltd, Common Purpose Asia-Pacific Ltd and Common Purpose Student Experiences Ltd.

The trust is responsible for:

- The overall strategic plan
- Safeguarding the brands, intellectual property, web domain names and trademarks
- Supporting the global alumni offering
- The development of new international opportunities.

Objectives for the year

Common Purpose Charitable Trust's key objectives for the year 2016/17 included:

- Developing our work with university students with a target of establishing long-term relationships with four to five key universities by the end of 2017
- Continuing to build on the success of our global partnerships launched in the previous year
- Continuing to invest in the Core: building reserves, developing a strong core central team, developing a global governance community and delivering training around Cultural Intelligence (CQ).
- Continuing to invest in developing online and blended learning programmes, particularly for larger corporates and foundations, in order to bring scale to our offering.

These objectives formed the basis of a target setting process for individual members of the staff and progress was reviewed through the year and finally as part of the annual staff appraisal process. The Senior Management Team reviews overall progress against the objectives on a monthly basis throughout the year.

- Common Purpose Student Experiences Ltd continued to build its presence internationally with key universities in major cities around the world
- Over the year we continued to extend our global reach to now work in over 70 cities
- We continued to build on the success of our global partnerships
- Expanding our international ventures with licensees in Africa and the India sub-continent.

Plans ahead for 2017/18

Our plans for the year ahead include establishing a licensee in the US and obtaining charitable status for it once established, strengthening our student offering by building scale with fewer key clients, developing a focus in our international business on diaspora work by running programmes in the Middle East and Africa, ensuring existing open programmes are refreshed and that customised work is highly targeted and profitable. Our underlying approach will be to ensure all our operations return surpluses to help rebuild our reserves after losses in 2015/16.

COMMON PURPOSE CHARITABLE TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 31 JULY 2017

4. COMMON PURPOSE UK AND COMMON PURPOSE CUSTOMISED LTD

The three key areas of activity for the CPUK group continue to be open programmes, student work and customised (the last delivered via our trading company, Common Purpose Customised Ltd). The financial strategy as in previous years was to achieve a surplus to help build the CPCT group general reserves at year-end. Due to a number of challenges – some structural, some timing and some staffing – CPUK's contribution to reserves was negative for the year, although this was compensated for by a profit in our subsidiary trading arm which brought the CPUK group (CPUK and CP Customised Ltd) to break even this year.

Our priorities in 2016/17 were to:

- Focus on cities
- Continue to diversify our portfolio with customised and student work
- Introduce Business Managers to strengthen and add value to local teams by enabling our Programme Directors to focus on high quality programme delivery

Open programmes

In 2016/17, we ran 19 open programmes with 342 participants in comparison to the 22 programmes run with 344 participants in 2015/16. Programmes were run in England (14), Northern Ireland (2) and Scotland (3). Anyone can apply to attend an open programme and we are careful to ensure a balance of participants from the public, private and not-for-profit sectors.

Diversity on our programmes continues to be important for us. We continued to provide a significant level of bursary support for those applicants who genuinely cannot afford full fees - see table below. In particular, we significantly increased the value of free places for participants to attend one of our programmes (as compared to 2015/16). Common Purpose provides most of the bursaries but we also receive donations for bursary places. We gratefully acknowledge the Barrow Cadbury Trust for providing bursaries to support voluntary sector leaders in Birmingham. The commitment to bursaries is also made possible thanks to support in-kind from supporters and contributors, which keeps our costs down and for which we are very grateful.

2016/2017 - Programme Numbers

Meridian	9
Common Purpose Navigator	3
Streetwise mba	1
Profile/Profile plus	6
TOTAL	19

2015/2016 - Programme Numbers

Meridian	10
Common Purpose Navigator	5
Profile/Profile plus	7/1
TOTAL	22

2016/2017 - Participant Numbers

Open Programmes	342
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2015/2016 - Participant Numbers

Open Programmes	344
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COMMON PURPOSE CHARITABLE TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 31 JULY 2017

	2016/17	2015/16
Value of discounts offered as partial bursary support	£ 385,044	£ 353,209
Value of free places offered with full bursary support	£ 179,780	£ 160,340

Percentage of fee income offered as partial bursary support	32%	29%
Percentage of income offered as full bursary support	15%	13%

Student work

We delivered 19 Frontrunner programmes and workshops in twelve universities with 858 students taking part, in comparison to 2015/16 (19 Frontrunner programmes, eight universities, 691 students). We also ran customised student programmes for an FE College. The programmes were mostly run in England with one programme delivered for a Scottish university.

We can see growing demand in the UK student market for our full range of student products given universities want to add value to their student experience.

We have had some success this year following the streamlining of Frontrunner - fewer days (down from four days to three) and bigger student groups (up from max 50 to max 100).

Customised

We delivered customised work for a range of clients, including delivering:

- The London study tours for CSCLeaders in April and
- The FCO International Leaders study tours in Edinburgh, Newcastle and Hull.

Customer experience

We ask all of our participants to tell us whether the programme was good value for their time rating their response on a scale of 1-6 (6 being excellent value for time and 1 being very poor). Our target is for 90%+ of participants to score our programmes as 5 or 6 – this is our customer experience Key Performance Indicator.

2016/2017 - KPI Report

Meridian	93.59%
Navigator	90.62%
Frontrunner	93.43%
Customised	94%
Streetwise mba	100%

2015/2016- KPI Report

Meridian	91.88%
Navigator	96.96%
Frontrunner	92.91%
Customised	93%

The tables above show that over 90% of participants in all programmes scored their programme in top two bands, 5 or 6. Overall satisfaction levels were higher than in 2015/16.

Marketing

We updated our core descriptor to reflect Common Purpose's focus on two things. We now emphasise the fact that we work in cities. We are further emphasising the fact that we are a charity and that our aim is to help develop leaders who can help solve many of the problems current in the world.

COMMON PURPOSE CHARITABLE TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 31 JULY 2017

5. COMMON PURPOSE INTERNATIONAL

Common Purpose International played a key part in development work to support The Common Purpose Charitable Trust's growth plan. It focused on three main areas:

- **The development of programmes for leaders living in the Diaspora**
During the year Common Purpose International significantly increased its focus on diaspora leadership. It undertook development work for programmes for diaspora Leaders including a new initiative, the Diaspora Dialogues, which brings together diaspora leaders from around the world. It launched a new programme for Syrian diaspora leaders and a blended learning programme for African Diaspora leaders. It continued its work the Pakistan and Bangladesh diaspora.
- **United States**
Common Purpose International ran a programme for US civic leaders to learn from their counterparts in India. It also supported the establishment and registration of not-for-profit status of Common Purpose US, a licensee operation, which it is hoped will start to play a more significant role with US clients and universities in created and delivering our programmes in North America.
- **Not for profit leaders programmes**
The organisation managed and delivered a programme for emerging leaders in the not-for-profit sector in the UK. This reflects the need for leadership development opportunities in the sector.

A total of 301 people participated in a Common Purpose International programme during 2016/17 representing more than 38 countries.

Plans ahead for 2017/18

In 2017/18 Common Purpose International will focus on diaspora leadership. This reflects our belief in the value of diaspora leaders contribution to cities and communities.

Common Purpose International will focus on two main areas:

- Grow the work with leaders living in the diaspora and increase the number and variety of these programmes. This reflects the increasing interest in the role that diaspora can play in the development of their country of origin and their contribution to social cohesion in their country of residence
- Launch the first Diaspora Dialogue bringing together diaspora leaders from around the world. Based on the outcomes from this first Dialogue, Common Purpose International plans build on the idea to develop further Dialogues around the world.

6. COMMON PURPOSE GLOBAL CUSTOMISED LTD

The company refocused its management team and client offering in 2016/17 to help ensure it returned to profitability, particularly in its trading customised programmes.

Plans ahead for 2017/18

The key areas of focus for the company will continue to be to:

- Build on already established and key relationships in other parts of Common Purpose to maximise interest in customised work globally;

COMMON PURPOSE CHARITABLE TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 31 JULY 2017

- Keep up with the market trends in our sector and align our IT systems internally and externally to enhance the online experience for our staff, customers, participants and alumni community;
- Work on strong service evaluation process and develop statistical data which demonstrates the impact our services / solutions are making on the customer.

Areas of focus specifically for trading customised programmes include:

- Prioritising existing Common Purpose key accounts and key development accounts in line with decisions taken by the Board during 2016/17; and
- Developing existing key account relationships in order to maximise repeat and new business opportunities globally.

7. COMMON PURPOSE ASIA-PACIFIC LTD

The company continued its growth during the year, delivering major programmes in the region for three major international organisations. It also continued to grow trading customised work for four major companies, and secured work with a leading university in the region to develop a global student programme.

Plans ahead for 2017/18

Over the next year, the company's main focus will be to continue to grow its presence in the Asia-Pacific region. It will do this by continuing to build Singapore as a hub for Common Purpose's activities at three levels:

- Global - to drive Global Leadership Programmes such as the ASEAN Leaders Programme from an Asia-Pacific base;
- Regional - to give an Asia-Pacific focus to Common Purpose and help spread its work across this region. This would mean delivering and growing the ASEAN Leaders Programme for the 10 countries of the region and become a crucial player in expanding cross-sector leadership in the region; and
- Local - to make the Singapore base operate to its optimum, Common Purpose will make its presence relevant to the local community by running locally relevant programmes especially for young people in partnership with local stakeholders

8. COMMON PURPOSE STUDENT EXPERIENCES LTD

Common Purpose Student Experiences was established to meet the growing demand from university students for leadership programmes, both in the UK and abroad. Common Purpose played a key part in development work to support The Common Purpose Charitable Trust's growth plan. This work over 2016/17 focused the following programmes:

Global Leader Experiences

This programme brings together 100 students from across multiple universities, disciplines, levels of study, nationalities and backgrounds in a city. They develop their Cultural Intelligence, leadership skills, networks and ability to innovate on complex issues. It is sponsored by a corporate partner and each programme has a university partner in the city that hosts it. We ran this programme in Boston, Singapore, Sao Paulo, Abuja, Lagos, Jakarta, Kuala Lumpur, Auckland, Sydney, Melbourne, Bangalore and Montreal.

Study Abroad

COMMON PURPOSE CHARITABLE TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 31 JULY 2017

Universities commission this programme to take their students on a short term outbound mobility programme to develop their Cultural Intelligence through immersing them in a different city and cultural context. We took students from the UK to New York, Kuala Lumpur, Mumbai, Bangalore, Hong Kong; students from the US to Jakarta and students from Hong Kong to Manila.

This benefits society by helping develop young people into better leaders at the point they are starting to engage with the world in a professional capacity.

Plans ahead for 2017/18

Common Purpose Student Experiences will continue to play a key part in the Common Purpose Charitable Trust's growth plan by focusing on the following programmes:

- **Global Leader Experiences: Home**
We will continue to run this programme with the support of our corporate and university partners and increasingly funded directly by universities for their students. We anticipate the majority of these programmes being delivered in Asia-Pacific.
- **Global Leader Experiences: Abroad (was Study Abroad)**
We anticipate more UK universities commissioning these programmes, to be delivered in mainland Europe, US and Asia-Pacific; more Australian universities sending their students to Asia-Pacific and more US universities sending their students to UK and mainland Europe.

9. REVIEW OF FINANCIAL ACTIVITIES

Overview of financial position

Total income for the year was £5,010,652 in 2016/17 (2015/16: £4,740,733), reflecting the successful implementation of a number of business changes that helped address the challenging business conditions experienced in 2015/16. Expenditure at £4,741,473 was lower than in 2015/16 (£5,321,623) due to careful cost management particularly on international programmes.

The net movement in overall funds for the year ended 31 July 2016 was a surplus of £269,179 (2015/16: deficit of £437,516). The net movement in unrestricted funds was an increase of £90,628 (2015/16: reduction of £437,516) and an increased in restricted funds of £178,551 (2015/16: reduction of £144,455). Details of the results for the year are given in the Statement of Financial Activities on page 15.

Donated goods and services

During the year, significant support in kind received locally and nationally helped keep expenditure in Common Purpose to a minimum. Generous support was received in kind from supporters who act as advisors, speakers, contributors and hosts on the course days. Such valuable contribution enables Common Purpose to run the high quality and range of courses currently in operation as well as enabling Common Purpose to offer bursary and part bursary places on our courses. During 2016/17, donated goods and services amounted to £457,179 compared with £449,153 in 2015/16. We gratefully acknowledge the support of the many organisations that donated their services during the year.

COMMON PURPOSE CHARITABLE TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 31 JULY 2017

Results for the trading subsidiary of Common Purpose Charitable Trust

Common Purpose Global Customised Ltd made a surplus of £478 for the year (2015/16: loss of £250,674). External income of the trading subsidiary (which comprises licence fee income and customised work) increased to £628,403 compared to £496,643 in 2015/2016.

10. RESERVES POLICY

The policy of the Trustees is to build up a level of reserves, which would enable the group to meet ongoing liabilities in the event of serious interruption to income, recession or even closure. The total level of reserves at 31 July 2017 was £767,032, of which unrestricted reserves were £557,567 and restricted reserve £209,465 (refer to Restricted Fund Note 13). The Trustees have set a target for reserves to achieve three months' coverage of operational costs or a minimum £1,000,000 by 2020. The approach to achieving this target includes careful target setting in each business unit, close monitoring of business activity and rigorous forecasting to ensure annual targets are met.

11. REFERENCE AND ADMINISTRATIVE DETAILS:

Charity number: 1023384
Company number: 2832875
Registered office: Monmouth House, 38 – 40 Artillery Lane, London E1 7LS

12. ADVISERS

Auditors: haysmacintyre, 10 Queen Street Place, London EC4R 1AG
Bankers: National Westminster, 250 Regent Street, London W1B 3BN
Solicitors: Simmons and Simmons, CityPoint, One Ropemaker Street, London EC2Y 9SS

13. TRUSTEES AND DIRECTORS

Dr Robert F Care
Richard Charkin (Chair from 22 March 2017)
Jonathan Donner
Peter Kulloi
Mark Linder
Graham Prentice
Vandana Poria
David Robinson (appointed 12 July 2017)
Riaz Ali Shah
Lisa Stone (resigned 8 November 2016)
Albert Tucker
Robert Wilmot (resigned 22 March 2017)
Philip Wright (resigned 24 January 2018)

All served throughout the year ended 31 July 2017, unless otherwise indicated. Robert Wilmot served as Chair until his resignation, after which Richard Charkin was appointed Chair.

Chief Executive Officer
Julia Middleton

COMMON PURPOSE CHARITABLE TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 31 JULY 2017

14. STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document and Constitution

Common Purpose Charitable Trust is a company limited by guarantee with charitable status. The governing documents of Common Purpose Charitable Trust are the Memorandum and Articles of Association.

Methods adopted for the recruitment and appointment of Trustees

We encourage people interested in becoming Trustees to apply on our website. When vacancies arise, the nominations committee draws up criteria, considers applications, conducts interviews of candidates and recommends appointments. Prospective Trustees are briefed on the nature and work of the organisation, invited to meet the board and the executive and, if the board approves, appointed at the next board meeting. Appointments are ratified at the following annual general meeting.

Policies and procedures for training and induction of Trustees

All Trustees are offered an induction, which is tailored to suit their individual requirements. Each new Trustee receives an information pack which informs them of their role, the management structure and the policies and systems in place. New Trustees are invited to attend a course day to see Common Purpose in action, as well as participating in other Common Purpose events.

Directors' insurance and indemnities

The trustees have the benefit of the indemnity provisions contained in the trust's Articles of Association, and the trust has maintained throughout the year directors' and officers' liability insurance for the benefit of the trust, the directors and its officers.

Organisational structure and decision making

The Trustees of Common Purpose Charitable Trust meet quarterly to review the direction and performance of the organisation. They set and agree the strategy to ensure that the organisation meets its aims.

The Chief Executive is responsible for the leadership of the organisation. The Trustees review the progress of the strategic objectives of the companies within the group and act to safeguard the organisation's independence and brands.

The trustees set the salaries of senior management, and these are benchmarked against average management salaries for the sector. The aggregate emoluments of the key management personnel were £1,036,189 (2016: £1,069,980).

Support costs are run centrally and recovered from revenue generating business units. The basis for calculating support costs was changed in 2016 following a decision to move a number of roles from business units into central support. This coincided with a change in cost allocation over the previous financial year to ensure that support costs are fully recovered from business units.

In each local area in which Common Purpose operates, a Local Advisory Group is set up, the chair of which is appointed by the chair of the Trustees. The group is made up of local leaders from the public, private and voluntary sectors. The Local Advisory Group ensures that

COMMON PURPOSE CHARITABLE TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 31 JULY 2017

participant groups are diverse and reflect the make-up of the local area. The names of members of all Local Advisory Groups are published on the Common Purpose website. Local Advisory Groups are advisory only. They have no legal, financial, or managerial responsibility for Common Purpose. They are not representative bodies either. All Advisory Group members attend as individuals in a voluntary and unpaid capacity, which they are invited to take on in their personal, rather than professional, roles.

If any issue arises at Advisory Group meetings which conflicts with their professional role, members exclude themselves from that section of the discussion.

Risk Review Statement

The Trustees have established a regular risk assessment which identifies the major foreseeable risks faced by the Charity, assessing their likelihood and impact, and as appropriate, implementing measures to mitigate these risks. The Trustees have reviewed the major risks to which the Charity is exposed and are satisfied that appropriate systems have been established to mitigate those risks. Major risks discussed and addressed at board level include:

- Maintaining our independence and ensuring we keep to our core ethos of supporting diversity, equality, partnership etc.
- Succession planning for trustees and key management
- Major IT failure due to cyber attacks or other service interruption
- International HR compliance as we become more global in our operations
- Economic uncertainty arising as a result of the UK leaving the European Union in 2019

Statement of Trustees' responsibilities

The Trustees, who are also the directors of Common Purpose Charitable Trust for the purposes of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable trust and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable trust 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 judgments and accounting 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 trust will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable trust and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable trust and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

COMMON PURPOSE CHARITABLE TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 31 JULY 2017


- there is no relevant audit information of which the charitable trust and group's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

A resolution re-appointing haysmacintyre will be proposed at the AGM in accordance with S485 of the Companies Act 2006.

By order of the Board of Trustees


.....
Trustee
Richard Charkin

21 March 2018


.....
Trustee
Peter Kulloi

21 March 2018

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF

COMMON PURPOSE CHARITABLE TRUST

Opinion

We have audited the financial statements of Common Purpose Charitable Trust for the year-ended 31 July 2017 which comprise the consolidated statement of financial activities, the consolidated and trust-only balance sheets, the consolidated cash flow statements and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom 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 Auditor's 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 July 2017 and of the group's and parent charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 11, the trustees (who are also the directors of the charitable 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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

**INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF
COMMON PURPOSE CHARITABLE TRUST**

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report (which incorporates the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report (which incorporates the directors' report) has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the directors' report).

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.



Richard Weaver (Senior Statutory Auditor)
For and on behalf of haysmacintyre, Statutory Auditors

10 Queen Street Place
London
EC4R 1AG

21 March 2018

COMMON PURPOSE CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES (including an income and expenditure account)

FOR THE YEAR ENDED 31 JULY 2017

	Note	Unrestricted Funds £	Restricted Funds £	Total funds 2016/17 £	Total funds 2015/16 £
Income from					
Donated goods and services		457,179	0	457,179	449,153
Charitable activities:					
Course fees		2,551,111	0	2,551,111	2,376,055
Local sponsors		102,432	78,500	180,932	575,699
Project income		0	0	0	391,370
Income from non-UK bodies		505,179	650,311	1,155,490	744,894
Other Income		64,944	4,518	69,462	107,156
Other trading activities		596,478	0	596,478	96,390
Bank interest		0	0	0	16
Total		4,277,323	733,329	5,010,652	4,740,733
Expenditure on					
Charitable activities:					
Youth courses		802,224	56,599	858,822	896,595
Open courses		1,813,630	50,000	1,863,630	1,415,859
Customised courses		719,974	0	719,974	689,092
International Projects		702,833	448,179	1,151,012	1,973,202
Other charitable expenditure		148,034	0	148,034	346,885
Total	6	4,186,695	554,778	4,741,473	5,321,632
Net income & net movement in funds		90,628	178,551	269,179	(581,971)
Fund balances brought forward as at 1 August		468,010	30,914	498,924	1,080,895
Fund balances carried forward as at 31 July		558,638	209,465	768,103	498,924

All transactions are derived from continuing activities.

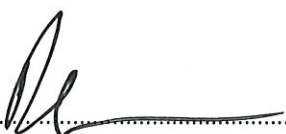
All recognised gains and losses are included in the Statement of Financial Activities.

CONSOLIDATED BALANCE SHEET

AS AT 31 JULY 2017

	Note	2017		2016	
		£	£	£	£
FIXED ASSETS					
Intangible fixed assets	7		74,641		40,909
Tangible fixed assets	8		51,900		48,133
			<u>126,541</u>		<u>89,042</u>
CURRENT ASSETS					
Debtors	9	1,739,548		1,098,469	
Cash at bank and in hand		<u>362,030</u>		<u>532,549</u>	
Total current assets		<u>2,101,578</u>		<u>1,631,018</u>	
Creditors: amounts falling due within one year	10	<u>(1,460,016)</u>		<u>(1,221,137)</u>	
Net current assets			<u>641,562</u>		<u>409,882</u>
TOTAL ASSETS LESS LIABILITIES			<u><u>768,103</u></u>		<u><u>498,924</u></u>
RESERVES					
Unrestricted funds	13		558,638		468,010
Restricted funds			<u>209,465</u>		<u>30,914</u>
			<u><u>768,103</u></u>		<u><u>498,924</u></u>

The financial statements were approved and authorised for issue by the Board of Trustees on 21 March 2018 and were signed below on its behalf by:



 Trustee
 Richard Charkin



 Trustee
 Peter Kulloi

BALANCE SHEET (TRUST ONLY)

AS AT 31 JULY 2017

	Note	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible fixed assets	8		74,862		26,215
			<u>74,862</u>		<u>26,215</u>
CURRENT ASSETS					
Debtors	9	1,270,992		1,111,991	
Cash at bank and in hand		171,393		324,833	
Total current assets		<u>1,442,385</u>		<u>1,436,824</u>	
Creditors: amounts falling due within one year	10	(537,771)		(653,569)	
Net current assets			<u>904,614</u>		<u>783,255</u>
TOTAL ASSETS LESS LIABILITIES			<u><u>979,476</u></u>		<u><u>809,469</u></u>
RESERVES					
Unrestricted funds			792,428		800,148
Restricted funds			<u>187,048</u>		<u>9,321</u>
			<u><u>979,476</u></u>		<u><u>809,469</u></u>

The financial statements were approved and authorised for issue by the Board of Trustees on 21 March 2018 and were signed below on its behalf by:



 Trustee
 Richard Charkin



 Trustee
 Peter Kulloi

THE COMMON PURPOSE CHARITABLE TRUST
CONSOLIDATED CASH FLOW STATEMENT
YEAR ENDED 31 JULY 2017

	Note	2017 £	2016 £
Net cash (outflow)/inflow from operating activities	11	(81,005)	13,203
Returns on investments and servicing of finance			
Interest received		4	16
Capital expenditure			
Payment to acquire tangible and intangible fixed assets		(89,518)	(20,401)
		-----	-----
Decrease in cash		(170,519)	(7,182)
		=====	=====

THE COMMON PURPOSE CHARITABLE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2017

1. ACCOUNTING POLICIES

Common Purpose Charitable Trust is a charitable company limited by guarantee. Further details are shown in section 14 of the Trustees' Annual Report.

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), section 1A. The charitable trust is a public benefit entity for the purposes of FRS 102 and therefore the Charity also prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP), the Companies Act 2006 and the Charities Act 2011, and Regulations made thereunder.

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered financial forecasts and projections. After making enquiries the trustees have concluded that there is a reasonable expectation that the charitable trust has adequate resources to continue in operational existence for the foreseeable future and, therefore, the charitable trust has adopted the going concern basis in preparing its financial statements.

The charitable trust and group hold only basic financial instruments which are initially recognised at cost or transaction, and do not require subsequent adjustment to fair value.

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

(a) Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the Trustees in furtherance of the general charitable objectives.

Restricted funds are funds subject to specific restricted conditions imposed by the donors.

(b) Income

Income represents the total income receivable during the year comprising tuition fees, local sponsors, bursaries, project income, bank interest and other income.

Income and expenditure related to individual courses is matched and any surplus on a course is recognised in the accounting year in which it arises. Course deficits are recognised as soon as anticipated. Income is fully recognised on commencement of courses including those that cease after the year end as no refunds are given once a course has commenced and hence full entitlement to the income occurs on commencement.

Where Common Purpose has been donated facilities amounts are included in incoming resources at the estimated value to the charity of the donated facilities with an equal and opposite amount being included in expenditure.

THE COMMON PURPOSE CHARITABLE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2017

(c) **Expenditure**

Expenditure is charged to the Statement of Financial Activities on an accruals basis.

Direct costs are charged to the appropriate category of charitable activity along with appropriate allocation of support costs, which are defined as those costs which are necessary to deliver the charitable activity but do not constitute its output. Support costs include governance costs. More detail as to the method of their allocation is given in note 6b to the accounts.

Governance costs are those non charitable costs which are necessary for the general running of the charity and include items such as constitutional costs, trustee costs and audit fees along with an allocation of support costs.

(d) **Depreciation and amortisation**

Depreciation is calculated on a monthly basis so as to write off the cost of tangible fixed assets over their expected useful economic lives. The principal annual rates and bases used for this purpose are:

Leasehold improvements	10% straight line
Computer equipment	33% straight line

Amortisation on trademarks is calculated on an annual basis over five years.
Amortisation on software costs are calculated on an annual basis over three years.

(e) **Leased assets**

Payments under operating leases are charged to the Statement of Financial Activities.

(f) **Basis of consolidation**

The group financial statements consolidate the financial statements of The Common Purpose Charitable Trust, Common Purpose UK, Common Purpose International, Common Purpose Customised Ltd, Common Purpose Global Customised Ltd, Common Purpose Student Experiences Ltd and Common Purpose Asia-Pacific Ltd. No statement of financial activities is presented for The Common Purpose Charitable Trust as provided by section 408 of the Companies Act 2006. The Common Purpose Charitable Trust made a deficit of £345,997.

2. **NET MOVEMENT IN FUNDS - Group and Trust**

	2017	2016
	£	£
The net movement in funds is arrived at after charging:		
Depreciation and amortisation	33,512	49,285
Auditors' remuneration	50,449	25,725
Operating lease rentals - land and buildings	0	11,334
Operating lease rentals – equipment	1,443	6,291
	<u>1,443</u>	<u>6,291</u>

THE COMMON PURPOSE CHARITABLE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2017

3. STAFF NUMBERS AND EMOLUMENTS - Group and Trust

	2017	2016
	Number	Number
The average number of persons employed by the group during the year was:		
Courses	47	46
Other	21	22
	<u>68</u>	<u>68</u>
Staff costs	£	£
Wages and salaries	2,297,927	2,100,646
Social security costs	223,705	188,453
Employer	18,490	16,549
	<u>2,540,122</u>	<u>2,305,648</u>

The number of employees whose emoluments for the year fell within the following bands:

	Number	Number
£60,000 - £69,999	1	2
£70,000 - £79,999	2	3
£80,000 - £89,999	1	3
£90,000 - £99,999	1	0
£100,000 - £109,999	3	2
£110,000 - £119,999	1	0
Total	<u>9</u>	<u>10</u>

Termination payments made in the year	£	11,772
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4. RESULTS FROM COMMON PURPOSE CHARITABLE TRUST TRADING SUBSIDIARIES

The group has two trading subsidiary companies.

Common Purpose Customised Ltd is incorporated in the UK and its main area of activity is to provide customised courses in the UK. It is a wholly owned subsidiary of Common Purpose UK which in turn is a charitable subsidiary of Common Purpose Charitable Trust.

Common Purpose Global Customised Ltd is a wholly owned subsidiary of The Common Purpose Charitable Trust and is incorporated in the UK. It manages licensing arrangements and the provision of services to the Common Purpose licensees. The company covenants its taxable profits to The Common Purpose Charitable Trust. The company was incorporated in July 2013 and became active on 1 August 2015 when its business was transferred from Common Purpose Customised Ltd.

THE COMMON PURPOSE CHARITABLE TRUST
 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 YEAR ENDED 31 JULY 2017

The results and net assets of the companies are shown below:

	Common Purpose Customised Limited		Common Purpose Global Customised Limited	
	2017	2016	2017	2016
Profit and loss account	£	£	£	£
Turnover	135,949	302,986	628,403	496,643
Administrative expenses	97,656	376,344	627,925	747,317
Gift Aid to parent charity	0	0	0	0
	-----	-----	-----	-----
Retained profit	38,293	(73,358)	478	(250,674)
	-----	-----	-----	-----
Balance sheet				
Fixed assets	0	0	41,835	38,642
Current assets	59,946	115,997	504,801	231,271
Current liabilities	21,652	189,354	546,156	520,586
Long term liabilities	73,358	0	250,674	0
	-----	-----	-----	-----
	(35,064)	(73,357)	(250,194)	(250,673)
	-----	-----	-----	-----

THE COMMON PURPOSE CHARITABLE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2017

4a. RESULTS OF CHARITABLE SUBSIDIARIES

Common Purpose Charitable Trust has three UK charitable subsidiaries, Common Purpose UK, Common Purpose International and Common Purpose Student Experiences Ltd, together with a subsidiary in Singapore (Common Purpose Asia Pacific Ltd).

	Common Purpose UK	
	2017	2016
	£	£
Incoming resources		
Incoming resources from donated goods and services	387,103	449,153
Incoming resources from charitable activities	1,241,367	1,198,556
Net Cost recoveries from related entities	96,785	252,964
	<hr/>	<hr/>
Total income	1,725,256	1,900,673
Resources expended		
Charitable activities	1,746,343	1,939,358
	<hr/>	<hr/>
Net movement in funds	(21,087)	(38,685)
Surplus covenanted to CPCT	0	0
Assets	357,899	94,511
Liabilities	(458,523)	(157,535)
	<hr/>	<hr/>
Net funds	(100,624)	(63,023)

THE COMMON PURPOSE CHARITABLE TRUST
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2017

	Common Purpose International		Common Purpose Student Experiences Ltd	
	2017 £	2016 £	2017 £	2016 £
Incoming resources				
Incoming resources from donated goods and services	0	0	0	0
Incoming resources from charitable activities	173,288	213,290	615,707	685,316
Net Cost recoveries from related entities	357,606	607,117	51,130	0
Total income	530,894	820,407	666,837	685,316
Resources expended				
Charitable activities	475,245	754,500	703,141	645,939
Net movement in funds	55,649	65,907	(36,304)	39,377
Surplus covenanted to CPCT	0	65,907	0	0
Assets	241,683	478,439	803,105	262,338
Liabilities	(148,609)	(457,635)	(800,033)	(222,961)
Net funds	93,074	20,804	3,072	39,377

	Common Purpose Asia Pacific Ltd			
	2017 SGD	2016 SGD	2017 GBP	2016 GBP
Incoming resources				
Grant from member	44,146	122,923	24,526	68,291
Incoming resources from charitable and trading activities	844,867	582,365	469,371	323,536
Net cost recoveries from related entities	191,252	12,669	106,251	7,038
Total income	1,080,265	717,957	600,147	398,865
Resources expended				
Charitable activities	969,304	677,641	538,502	376,467
Net movement in funds	110,961	40,316	61,645	22,398
Assets	925,377	484,632	514,098	269,240
Liabilities	(787,397)	(457,613)	(437,443)	(254,229)
Net funds	137,980	27,019	76,656	15,011

THE COMMON PURPOSE CHARITABLE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2017

5. TRUSTEES' REMUNERATION AND REIMBURSED EXPENSES (Group and Trust)

No emoluments were paid during the year (2016/17: nil). Expenses were reimbursed to one Trustee to the value of £233.85 (2015/16: £272.70).

6a. ANALYSIS OF RESOURCES EXPENDED

	Direct costs	Support Costs	Total 2017	Total 2016
	£	£	£	£
Youth courses	680,156	178,666	858,822	895,298
Open courses	1,475,474	388,156	1,863,630	1,411,819
Customised courses	567,363	152,611	719,974	683,228
International projects	908,359	242,653	1,151,012	1,973,202
Other	77,043	70,991	148,034	359,156
	<u>3,708,396</u>	<u>1,033,077</u>	<u>4,741,473</u>	<u>5,322,704</u>

6b. ANALYSIS OF SUPPORT COSTS

	Central services	Office costs	Total 2017	Total 2016
	£	£	£	£
Youth courses	133,959	44,708	178,666	80,044
Open courses	286,257	101,898	388,156	249,385
Customised courses	119,651	32,960	152,611	207,885
International projects	191,691	50,962	242,653	0
Other	64,652	6,339	70,991	0
	<u>796,210</u>	<u>236,867</u>	<u>1,033,077</u>	<u>537,315</u>

Support costs are apportioned on the basis of the percentage of each activity's direct expenditure. Central services includes Finance, HR and Marketing. The basis for calculating support costs was changed in 2016 following a decision to move a number of roles from business units into central support. Support costs are fully recovered from business units.

THE COMMON PURPOSE CHARITABLE TRUST
 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 YEAR ENDED 31 JULY 2017

7. INTANGIBLE FIXED ASSETS

	Software Costs £	Group Trademarks £	Total £
COST			
At 31 July 2016	174,178	33,058	207,236
Additions	<u>63,786</u>	<u>3,457</u>	<u>67,242</u>
At 31 July 2017	<u>237,964</u>	<u>36,514</u>	<u>274,478</u>
AMORTISATION			
At 31 July 2016	138,297	28,028	166,325
Charge for year	<u>31,663</u>	<u>1,849</u>	<u>33,512</u>
At 31 July 2017	<u>169,960</u>	<u>29,877</u>	<u>199,837</u>
NET BOOK VALUE			
At 31 July 2017	<u><u>68,004</u></u>	<u><u>6,637</u></u>	<u><u>74,641</u></u>
At 31 July 2016	<u><u>35,881</u></u>	<u><u>5,029</u></u>	<u><u>40,909</u></u>

THE COMMON PURPOSE CHARITABLE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2017

8. TANGIBLE FIXED ASSETS - GROUP

	Leasehold improvements £	Group Computer equipment £	Total £
COST			
At 31 July 2016	160,717	1,230,070	1,390,787
Disposal	0	2,998	2,998
Additions	0	25,266	25,266
	<u>160,717</u>	<u>1,252,338</u>	<u>1,413,055</u>
At 31 July 2017	<u>160,717</u>	<u>1,252,338</u>	<u>1,413,055</u>
DEPRECIATION			
At 31 July 2016	135,944	1,206,711	1,342,654
Disposal	0	0	0
Charge for year	3,516	14,984	18,500
	<u>139,460</u>	<u>1,221,695</u>	<u>1,361,155</u>
At 31 July 2017	<u>139,460</u>	<u>1,221,695</u>	<u>1,361,155</u>
NET BOOK VALUE			
At 31 July 2017	<u>21,257</u>	<u>30,643</u>	<u>51,900</u>
At 31 July 2016	<u>24,774</u>	<u>23,359</u>	<u>48,133</u>

All the fixed assets are used for direct charitable activities.

Included in the above table are assets related to the parent charitable trust with a net book value of £74,863 (2015/16: £26,215)

THE COMMON PURPOSE CHARITABLE TRUST
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2017

9. DEBTORS

	Group		Trust	
	2017	2016	2017	2016
	£	£	£	£
Other debtors	781,059	570,069	119,001	128,007
Prepayments	113,723	56,319	(1,699)	29,555
Prepaid marketing material	5,537	7,502	0	0
Tuition fees and sponsorship income	839,388	464,753	117,241	82,212
Amounts due from related undertakings	0	(173)	785,776	872,218
Loans to related undertakings	0		250,674	
	<u>1,739,708</u>	<u>1,098,469</u>	<u>1,270,993</u>	<u>1,111,991</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Trust	
	2017	2016	2017	2016
	£	£	£	£
Sundry creditors and accruals	1,148,013	884,452	463,172	177,003
Other taxes and social security	125,380	122,285	44,445	51,891
Bank overdraft	0	0		0
Deferred income	179,074	214,401	0	0
Amounts due to related undertakings	7,551	0	30,156	424,675
	<u>1,460,016</u>	<u>1,221,137</u>	<u>537,771</u>	<u>653,567</u>

Deferred income relates to work due to be undertaken in the coming year. The brought forward deferred income has been released into the current year's Statement of Financial Activities.

THE COMMON PURPOSE CHARITABLE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2017

11. RECONCILIATION OF OPERATING SURPLUS TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2017	2016
	£	£
Net increase / (decrease) in funds	269,179	(581,971)
Interest received	4	(16)
Depreciation and amortisation	52,012	46,801
Decrease/ (increase) in debtors	(641,078)	27,738
(Decrease)/increase in creditors	238,879	518,167
Net cash inflow / (outflow) from operating activities	<u>(81,005)</u>	<u>10,719</u>

12. ANALYSIS OF CHANGES IN CASH AND CASH EQUIVALENTS DURING THE YEAR

	2016	Group Change in year	2017
	£	£	£
Cash at bank and in hand	532,549	(170,519)	362,030
Bank overdraft	0	0	0
	<u>532,549</u>	<u>(170,519)</u>	<u>362,030</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Fixed assets	126,541	0	126,541
Current assets	1,892,113	209,465	2,101,578
Current liabilities	(1,460,016)	0	(1,460,016)
	<u>558,638</u>	<u>209,465</u>	<u>768,103</u>

THE COMMON PURPOSE CHARITABLE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2017

Restricted funding

1. A total of \$765,000 (£600,895) of funding was received from the American Express Foundation in respect of specific projects in the UK, India and China. The balance of restricted income represents contributions from a variety of corporate sources towards specific courses including from a grant from Unbound Philanthropy to deliver a workshop for African diaspora leaders and the British Council for work on a Pakistan and Bangladesh diaspora programme.
2. The closing balance on restricted funds includes amounts not expended on these programmes during the financial year.

14. OPERATING LEASE COMMITMENTS

The trust is committed to making the following minimum annual rental payments in respect of leases expiring:

	2017	2016
	Land and Buildings	Land and Buildings
Within:	£	£
more one year and less than 5 years	428,350	428,350
over five 5 years	<u>321,263</u>	<u>428,350</u>
	2017	2016
	Equipment	Equipment
Within:	£	£
more one year and less 5 years	<u>0</u>	<u>0</u>

15. RELATED PARTY TRANSACTIONS WITHIN GROUP COMPANIES

No disclosures are made or required in these accounts of intergroup transactions or balances eliminated on consolidation.

THE COMMON PURPOSE CHARITABLE TRUST

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2017

16. 2016 SOFA showing split between funds

	Note	Unrestricted Funds £	Restricted Funds £	Total funds 2016 £
Income from				
Donated goods and services		449,153		449,153
Charitable activities:				
Course fees		2,376,055	0	2,376,055
Local sponsors		247,772	327,927	575,699
Project Income		238,370	153,000	391,370
Income from non-UK bodies		0	744,894	744,894
Other Income		107,156	0	107,156
Other trading activities		96,390	0	96,390
Bank interest		16	0	16
Total		3,514,912	1,225,821	4,740,733
Expenditure on				
Charitable activities:				
Youth courses		606,624	289,971	896,595
Open courses		1,415,859	0	1,415,859
Customised courses		548,182	140,910	689,092
International Projects		1,119,492	853,710	1,973,202
Other		261,200	85,685	346,885
Total	6	3,951,357	1,370,276	5,321,633
Net income & net movement in funds		(436,445)	(144,455)	(580,900)
Fund balances brought forward as at 1 August		904,455	175,369	1,079,824
Fund balances carried forward as at 31 July		468,010	30,914	498,924

