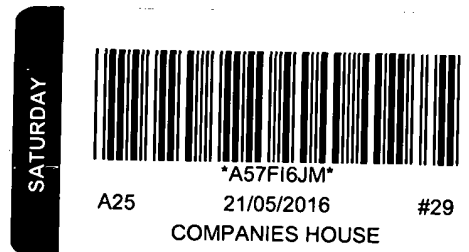


Registered number: 04306353
Charity number: 1090724

ALRA
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

for the year ended 31 August 2015



ALRA
(A company limited by guarantee)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
for the year ended 31 August 2015**

Trustees

S Ponnappa
H A Cowd, Chairman
T Bradshaw
R Gill
C Lloyd-Davies
P Elborn
C Lynch
L Adamson (appointed 24 July 2015)

Company registered number

04306353

Charity registered number

1090724

Registered office

Studio 24 Royal Victoria Patronic Building
John Archer Way
London
SW18 3SX

Principal

A Hall

Independent auditors

Goodman Jones LLP
Chartered Accountants
29/30 Fitzroy Square
London
W1T 6LQ

Bankers

The Co-Operative
80 Cornhill
London
EC3V 3NJ

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

ALRA

(A company limited by guarantee)

TRUSTEES' REPORT for the year ended 31 August 2015

The Trustees (who are also directors of the Charity for the purposes of the Companies Act) present their Annual Report together with the audited financial statements of ALRA (the Charity) for the year ended 31 August 2015. The Trustees confirm that the Annual Report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

Structure, governance and management

a. Constitution

The Charity is registered as a charitable company limited by guarantee, and registered under company number 04306353, and was registered as a charity in February 2002, under charity number 1090724.

The Charity is constituted under a Deed of Trust and is governed by its Memorandum and Articles of Association.

The principal activities of the Charity are to further its charitable objectives within the powers permitted by its Memorandum and Articles of Association.

b. Recruitment and appointment of Trustees

The Charity is governed by its Board of Trustees as detailed on page 1.

The Charity's elected Trustees are appointed at the Annual General Meeting. Trustees are appointed based on adherence to the guidelines of eligibility, personal competence, specialist skills and knowledge, and local availability. Newly appointed trustees are given a detailed briefing on the Charity, together with their legal responsibilities.

c. Organisational structure and decision making

The Trustees are legally responsible for the overall management and control of the Charity, and meet on average four times a year.

The day-to-day management of the Charity is delegated to the Principal, who is supported by the Senior Management Team.

d. Risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

The Trustees consider that the Charity is exposed to two principal risks:

1. Changes in the Government's policy regarding the funding of undergraduate and postgraduate theatre education, which may have a detrimental effect on the funding available either to the Charity or to its students. The Charity actively monitors changes and developments in this area and participates in key discussions and policy forums to ensure it is aware of, and expresses opinions on, this issue.

2. Short-term investment risks since the Charity relies on its reserves and resources for the furtherance of its objectives. The Charity has adopted a policy of holding its reserves on deposit to minimise short-term investment risks and keep resources readily available.

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TRUSTEES' REPORT (continued) for the year ended 31 August 2015

Through the risk management processes established, the Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable, but not absolute, assurance that major risks have been adequately managed and so the Trustees undertake frequent reviews of risks and risk management procedures.

The Charity has adopted the following key controls and risk management procedures:

- Formal agenda for all Board Meetings, including risk and risk management reviews;
- Comprehensive strategic planning, budgeting and management accounting;
- An established organisational structure and lines of reporting, subject to regular review;
- Formal written policies, handbooks, and staff training; and
- Clear authorisation and approval levels.

Objectives and Achievements

a. Policies and objectives

The key objects of the Charity are to advance education of students by providing a school for the teaching of acting in the theatre, television, film and radio, stage management and technical theatre, and by teaching all skills and techniques connected with the live and recorded arts.

Achievements and performance

a. Review of activities

The core activities have continued to be the provision of high quality vocational training for the live performance, screen and audio industries in Wigan and London.

All students were aged 18 plus on entry, except for the 'One Year' students who were aged 21 plus. In September 2014 254 students were enrolled in the college, of whom 65 were funded through the Learning and Skills Council Dance and Drama Award scheme.

Grantmaking - this includes the value of scholarships, grants, prizes and other awards made to the college's students made out of unrestricted funds. This totaled just under £600,000 this year, including awards made in respect of the Dance and Drama Awards. The college, in line with policy, makes these awards on the basis of the individual's educational potential, subject to the particular conditions imposed by the original donor where the award is out of unrestricted funds.

Awards and Bursaries - awards available to students during the year were: the Talbot House Trust, the Lilian Baylis Award, the Sir John Gielgud Award & The Laurence Olivier Award as well as sundry smaller awards. ALRA students received £13,515 from these awards.

ALRA has provided bursaries totaling £12,116. These awards are provided to support the studies of particular students.

The college received bursaries from the Stanley Picker Trust and the Foundation for Sports and the Arts, totalling £4,000. Awards were made to individual students on the basis of their potential, subject to the particular conditions imposed by the original donors.

Other income, including fundraising through commercial activities, continues to increase.

ALRA continues to work on local projects and has raised £2,000 for equipment in Wigan. We continue to show our commitment to the wider community through availability of low cost spaces, primarily in Wigan with increasing numbers of small touring companies using the Trencherfield Mill venue.

ALRA

(A company limited by guarantee)

TRUSTEES' REPORT (continued) for the year ended 31 August 2015

b. Achievement and performance

ALRA students graduating in 2015 have worked in theatre, radio, film and television and increasingly are able to self generate work.

100% of the Stage Management and Technical Theatre students went directly into employment.

83% of the Three Year Graduates had agent representation following showcase and 97.5% were working in their first year.

71% of the MA students had agent representation following showcase and 100% were working within 3 months.

Whilst the full time course collaboration with Winstanley has proved very successful, the provision will be delivered from ALRA facilities from 2016 with the 2015 cohort being the last collaborative cohort.

The Trustees' monitor the diversity of our community at Board Meetings and strive to improve our inclusivity through outreach and collaborative initiatives.

c. Objectives and strategies to achieve objectives

This year the school completed the refurbishment of the facilities in Wigan. The facilities cover approx. 1600 square metres over 3 floors and provide room for expansion of courses.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit.

Financial review

a. Reserves policy

The Trustees are confident that following the excellent results this year, surpluses will continue to be generated in order to rebuild free reserves and maintain these at 3-6 months of expenditure going forward. Surpluses will be converted to reserves and will be designated for specific projects as considered appropriate by the Trustees.

b. Results for the year

Total income continues to rise and was up by £43,061 (1.8%) against 2013/14.

Total expenditure rose by £128,048 (5.9%) against 2013/14.

ALRA continues to seek the best value in providing the highest quality training.

Plans for the future

a. Future developments

SMTT students will provide a further increase in numbers over the next 2/3 years with a North cohort planned for 2017. Plans to encompass the Full time foundation within our resources are underway with a proportional increase in revenue.

After the year end, the company paid £26,708 in order to complete the work on the Wigan campus

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**TRUSTEES' REPORT (continued)
for the year ended 31 August 2015**

refurbishment. To cover the costs of this, £26,708 has been transferred to designated funds from general funds prior to the year end.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the charitable company's auditors in connection with preparing their report and to establish that the charitable company's auditors are aware of that information.

Auditors

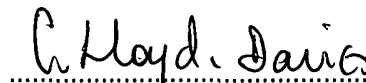
The auditors, Goodman Jones LLP, have indicated their willingness to continue in office. The Trustees will propose a motion re-appointing the auditors at a meeting of the Trustees.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on 14/5/16 and signed on their behalf by:



H A Cowd
Trustee



C Lloyd-Davies
Trustee

ALRA

(A company limited by guarantee)

**TRUSTEES' RESPONSIBILITIES STATEMENT
for the year ended 31 August 2015**

The Trustees (who are also directors of ALRA 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. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 of the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ALRA

(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ALRA

We have audited the financial statements of ALRA for the year ended 31 August 2015 set out on pages 9 to 22. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the Charity'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 Charity's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and its members, as a body, for our audit work, for this report, or for the opinion we have formed.

Respective responsibilities of Trustees and auditors

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the Charity 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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

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

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 August 2015 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

ALRA
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ALRA

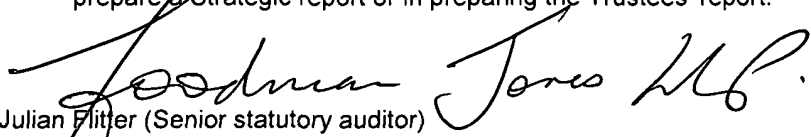
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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 to take advantage of the small companies' exemption from the requirement to prepare a Strategic report or in preparing the Trustees' report.


Julian Flitter (Senior statutory auditor)

for and on behalf of

Goodman Jones LLP

Chartered Accountants
Statutory Auditors

29/30 Fitzroy Square
London
W1T 6LQ

Date: 19 MAY 2016.

ALRA**(A company limited by guarantee)****STATEMENT OF FINANCIAL ACTIVITIES
(incorporating income and expenditure account)
for the year ended 31 August 2015**

		Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
	Note				
Incoming resources					
Incoming resources from generated funds:					
Voluntary income	2	10,331	-	10,331	69,217
Investment income	3	1,250	-	1,250	5,800
Incoming resources from charitable activities	4	2,390,595	-	2,390,595	2,284,098
Total incoming resources		2,402,176	-	2,402,176	2,359,115
Resources expended					
Charitable activities	5	2,280,246	3,797	2,284,043	2,142,764
Governance costs	9	23,095	-	23,095	36,326
Total resources expended		2,303,341	3,797	2,307,138	2,179,090
Movement in total funds for the year - Net income/(expenditure) for the year		98,835	(3,797)	95,038	180,025
Total funds at 1 September 2014		10,346	42,915	53,261	(126,764)
Total funds at 31 August 2015		109,181	39,118	148,299	53,261

The notes on pages 12 to 22 form part of these financial statements.

The results from the year derive from continuing activities and there are no gains or losses other than shown above.

ALRA

(A company limited by guarantee)
Registered number: 04306353

BALANCE SHEET
as at 31 August 2015

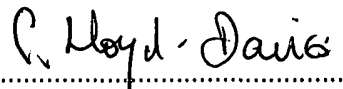
	Note	£	2015 £	£	2014 £
Fixed assets					
Intangible assets	12		23,975		27,400
Tangible assets	13		264,805		191,516
			<u>288,780</u>		<u>218,916</u>
Current assets					
Stocks		503		502	
Debtors	14	1,947,843		1,945,571	
Cash at bank and in hand		753,346		667,104	
		<u>2,701,692</u>		<u>2,613,177</u>	
Creditors: amounts falling due within one year	15	<u>(2,842,173)</u>		<u>(2,778,832)</u>	
Net current liabilities			<u>(140,481)</u>		<u>(165,655)</u>
Total assets less current liabilities			<u>148,299</u>		<u>53,261</u>
Charity funds					
Restricted funds	17		39,118		42,915
Unrestricted funds	17		109,181		10,346
Total funds			<u>148,299</u>		<u>53,261</u>

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Trustees on 14.05.2016 and signed on their behalf, by:


.....
H A Cowd

Trustee


.....
C Lloyd-Davies

Trustee

The notes on pages 12 to 22 form part of these financial statements.

ALRA

(A company limited by guarantee)

CASH FLOW STATEMENT
for the year ended 31 August 2015

	Note	2015 £	2014 £
Net cash flow from operating activities	19	222,710	263,662
Capital expenditure and financial investment	20	(136,468)	(145,657)
Cash inflow before financing		<u>86,242</u>	<u>118,005</u>
Financing	20	-	(10,667)
Increase in cash in the year		<u><u>86,242</u></u>	<u><u>107,338</u></u>

RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS
for the year ended 31 August 2015

	2015 £	2014 £
Increase in cash in the year	86,242	107,338
Cash outflow from decrease in debt and lease financing	-	10,667
Movement in net funds in the year	<u>86,242</u>	<u>118,005</u>
Net funds at 1 September 2014	<u>667,104</u>	<u>549,099</u>
Net funds at 31 August 2015	<u><u>753,346</u></u>	<u><u>667,104</u></u>

The notes on pages 12 to 22 form part of these financial statements.

ALRA

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2015

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005, applicable accounting standards and the Companies Act 2006.

1.2 Company status

The Charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The Charity is controlled by its members as a whole.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.4 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the Charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Gifts in kind and donated assets are included at valuation and recognised as income when they are received. No amounts are included in the financial statements for services donated by volunteers. Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Fees receivable, charges for services, and use of premises are recognised in the period in which the service is provided and the entitlement to the income arises. Fees receivable include contributions from external bodies.

Donations and other such voluntary income are recognised once receipt can be anticipated and the amount quantified with reasonable certainty.

ALRA

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2015

1. Accounting policies (continued)

1.5 Resources expended

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All resources expended are inclusive of irrecoverable VAT.

1.6 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Statement of Financial Activities over its estimated economic life.

1.7 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Improvements to property	-	remaining life of the lease
Motor vehicles	-	4 years straight line
Fixtures, fittings and equipment	-	3 - 10 years straight line
Computer equipment	-	3 - 8 years straight line

1.8 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Charity. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.9 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

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

ALRA

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2015

2. Voluntary income

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Donations	10,331	-	10,331	69,217

3. Investment income

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Rental income	1,250	-	1,250	5,800

4. Incoming resources from charitable activities

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Advancement in Education in Live and Recorded Arts	2,390,595	-	2,390,595	2,284,098

Dance and Drama Awards are grants made by the Department for Education and Skills and allocated to the Charity for attribution at its discretion to particular students enrolled upon its courses. The award covers the majority of the fees payable to the Charity by the student to whom it is allocated.

Grants received

	2015 £	2014 £
Dance and Drama Awards	553,288	499,549

5. Analysis of resources expended by activities

	Activities undertaken directly 2015 £	Grant funding of activities 2015 £	Support costs 2015 £	Total 2015 £	Total 2014 £
Advancement in Education in Live and Recorded Arts	1,110,681	13,616	1,159,746	2,284,043	2,101,392

ALRA

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2015

6. Grants to individuals

	Total 2015 £	Total 2014 £
Advancement in Education in Live and Recorded Arts	<u>13,616</u>	<u>7,100</u>

7. Direct costs

	Advancing Education £	Total 2015 £	Total 2014 £
Production costs	343,103	343,103	240,197
Premises costs	387,024	387,024	495,847
Insurance	30,459	30,459	31,785
Repairs and renewals	21,372	21,372	22,786
Bank charges and interest	2,276	2,276	3,710
Sundries	1,401	1,401	2,550
Membership and subscriptions	1,927	1,927	3,819
Short course fees	84	84	118
Outreach work	8,635	8,635	4,776
Freelance tutor fees	12,143	12,143	11,400
(Profit) / Loss on disposal of fixed assets	9,855	9,855	-
Wages and salaries	225,613	225,613	255,453
National insurance	8,097	8,097	11,575
Pension cost	1,943	1,943	-
Depreciation and amortisation	56,749	56,749	61,106
	<u>1,110,681</u>	<u>1,110,681</u>	<u>1,145,122</u>

The Charity has only one charitable activity, to advance the education of student by providing a school for the teaching of all skills and techniques connected with the live and recorded arts.

Included within depreciation and amortisation above is an amount of £3,797 allocated to restricted funds.

ALRA**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2015****8. Support costs**

	Advancing Education £	Total 2015 £	Total 2014 £
Production costs	138	138	81
Equipment hire	48,158	48,158	24,034
Bank charges and interest	-	-	1,457
Telephone and internet	11,496	11,496	7,612
Postage and stationery	4,157	4,157	2,821
Sundries	69,854	69,854	19,145
Travel, subsistence and entertaining	30,654	30,654	35,168
Counselling services	13,181	13,181	33,105
Publicity Costs	55,379	55,379	17,112
Library	4,085	4,085	1,766
Accreditation expenses	66,729	66,729	47,465
Promotional Costs	61,009	61,009	24,260
Bad debts	3,954	3,954	(3,666)
Wages and salaries	714,531	714,531	714,834
National insurance	65,441	65,441	65,348
Pension cost	10,980	10,980	-
	<u>1,159,746</u>	<u>1,159,746</u>	<u>990,542</u>

9. Governance costs

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Auditors' remuneration	9,000	-	9,000	9,000
Auditors' remuneration - non-audit services	9,354	-	9,354	4,200
Legal Expenses	4,741	-	4,741	23,126
	<u>23,095</u>	<u>-</u>	<u>23,095</u>	<u>36,326</u>

ALRA**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2015****10. Net incoming / (outgoing) resources**

This is stated after charging:

	2015	2014
	£	£
Amortisation	3,425	3,425
Depreciation of tangible fixed assets:		
- owned by the charity	56,749	61,106
Auditors' remuneration	9,000	9,000
Auditors' remuneration - non-audit	9,354	4,200
Pension costs	12,923	-
	<u>129,451</u>	<u>137,731</u>

During the year, none of the Trustees received any remuneration (2014 - £nil).

During the year, none of the Trustees received any benefits in kind (2014 - £nil).

During the year, none of the Trustees received any reimbursement of expenses (2014 - £nil).

11. Staff costs

Staff costs were as follows:

	2015	2014
	£	£
Wages and salaries	940,144	970,287
Social security costs	73,538	76,923
Other pension costs	12,923	-
	<u>1,026,605</u>	<u>1,047,210</u>

The average monthly number of employees during the year was as follows:

	2015	2014
	No.	No.
Office and administration	29	28
Tutors	30	29
Students	14	17
	<u>73</u>	<u>74</u>

No employee received remuneration amounting to more than £60,000 in either year.

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**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2015**

12. Intangible fixed assets

	Goodwill £
Cost	
At 1 September 2014 and 31 August 2015	68,500
Amortisation	
At 1 September 2014	41,100
Charge for the year	3,425
At 31 August 2015	44,525
Net book value	
At 31 August 2015	23,975
At 31 August 2014	27,400

Goodwill constitutes the difference between the acquisition cost of ALRA (Holdings) Limited and the aggregate fair values of the identifiable assets and liabilities thereof. The trade, assets, liabilities and undertakings of ALRA (Holdings) Limited were transferred to the charitable company on 1 September 2002.

Acquired goodwill is included at its purchase cost and amortised through the profit and loss account over its economic life in order to reflect depletion. The Trustees have estimated the economic life at 20 years and are amortising on a straight line basis.

ALRA**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2015****13. Tangible fixed assets**

	Property Improvements £	Motor vehicles £	Fixtures, fittings and equipment £	Computer equipment £	Total £
Cost					
At 1 September 2014	109,852	9,600	265,296	53,801	438,549
Additions	98,545	-	23,420	14,503	136,468
Disposals	-	(9,600)	(27,077)	(10,599)	(47,276)
At 31 August 2015	<u>208,397</u>	<u>-</u>	<u>261,639</u>	<u>57,705</u>	<u>527,741</u>
Depreciation					
At 1 September 2014	29,714	9,400	174,541	33,378	247,033
Charge for the year	14,274	200	27,598	11,252	53,324
On disposals	-	(9,600)	(17,222)	(10,599)	(37,421)
At 31 August 2015	<u>43,988</u>	<u>-</u>	<u>184,917</u>	<u>34,031</u>	<u>262,936</u>
Net book value					
At 31 August 2015	<u>164,409</u>	<u>-</u>	<u>76,722</u>	<u>23,674</u>	<u>264,805</u>
At 31 August 2014	<u>80,138</u>	<u>200</u>	<u>90,755</u>	<u>20,423</u>	<u>191,516</u>

14. Debtors

	2015 £	2014 £
Trade debtors	1,766,536	1,780,907
Other debtors	138,418	113,903
Prepayments and accrued income	42,889	50,761
	<u>1,947,843</u>	<u>1,945,571</u>

During June 2015, ALRA invoiced its students in advance in respect of the academic year 2015/16. These are reflected in trade debtors.

ALRA**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2015****15. Creditors:
Amounts falling due within one year**

	2015 £	2014 £
Trade creditors	61,964	120,735
Other taxation and social security	18,889	17,886
Other creditors	319,515	190,271
Accruals and deferred income	2,441,805	2,449,940
	<u>2,842,173</u>	<u>2,778,832</u>

During June 2015, ALRA invoiced its students in advance in respect of the academic year 2015/16. These amounts are included within deferred income.

16. Operating lease commitments

At 31 August 2015 the Charity had annual commitments under non-cancellable operating leases as follows:

	Land and buildings		2015 £	Other 2014 £
	2015 £	2014 £		
Expiry date:				
Within 1 year	-	-	269	220
Between 2 and 5 years	181,592	181,592	11,741	11,833
	<u>181,592</u>	<u>181,592</u>	<u>11,741</u>	<u>11,833</u>

17. Summary of funds

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/out £	Carried Forward £
Designated funds	-	-	-	26,708	26,708
General funds	10,346	2,402,176	(2,303,341)	(26,708)	82,473
	<u>10,346</u>	<u>2,402,176</u>	<u>(2,303,341)</u>	<u>-</u>	<u>109,181</u>
Restricted funds	42,915	-	(3,797)	-	39,118
	<u>53,261</u>	<u>2,402,176</u>	<u>(2,307,138)</u>	<u>-</u>	<u>148,299</u>

After the year end, the company paid £26,708 in order to complete the work on the Wigan campus refurbishment. To cover the costs of this, £26,708 has been transferred to designated funds from general funds prior to the year end.

ALRA**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2015****Restricted funds**

Restricted funds are analysed as follows:

	Brought Forward £	Incoming Resources £	Resources Expended £	Carried Forward £
The Foyle Foundation	17,166	-	(1,519)	15,647
The Garfield Weston Foundation	25,749	-	(2,278)	23,471
Total	42,915	-	(3,797)	39,118

The Foyle Foundation - refurbishment costs at Trencherfield Mill, Wigan

The Garfield Weston Foundation - refurbishment costs at Trencherfield Mill, Wigan

18. Analysis of net assets between funds

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Tangible fixed assets	225,687	39,118	264,805	191,516
Intangible fixed assets	23,975	-	23,975	27,400
Current assets	2,701,692	-	2,701,692	2,613,177
Creditors due within one year	(2,842,173)	-	(2,842,173)	(2,778,832)
	109,181	39,118	148,299	53,261

19. Net cash flow from operations

	2015 £	2014 £
Net incoming resources before revaluations	95,038	180,025
Donated goods and services	-	(7,000)
Amortisation of intangible fixed assets	3,425	-
Depreciation of tangible fixed assets	53,324	-
Deficit on disposal of tangible fixed assets	9,855	26,652
Increase in debtors	(2,815)	(312,450)
Increase in creditors	63,883	376,435
Net cash inflow from operations	222,710	263,662

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NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2015

20. Analysis of cash flows for headings netted in cash flow statement

	2015 £	2014 £
Capital expenditure and financial investment		
Purchase of tangible fixed assets	(136,468)	(145,657)
	<u>2015</u> £	<u>2014</u> £
Financing		
Finance lease	-	(10,667)
	<u>2015</u> £	<u>2014</u> £

21. Analysis of changes in net funds

	1 September 2014 £	Cash flow £	Other non-cash changes £	31 August 2015 £
Cash at bank and in hand:	667,104	86,242	-	753,346
Net funds	<u>667,104</u>	<u>86,242</u>	<u>-</u>	<u>753,346</u>