

**Registered number: 00599678 (England & Wales)
Charity number: 311767**

**HAWKWOOD COLLEGE LIMITED
(A Company Limited by Guarantee)**

UNAUDITED

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

**HAWKWOOD COLLEGE LIMITED
(A Company Limited by Guarantee)**

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**HAWKWOOD COLLEGE LIMITED
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2015**

Trustees

Dr T Bentley, Chair
A Iversen, Member
D Leah, Member
Rev A J Blampied, Member (resigned 24 June 2015)
H Cooke, Member (resigned 24 June 2015)
J Lane, Member
G Perry, Member
C O'Malley, Member (appointed 30 July 2015)
R Mortlock, Member (appointed 30 July 2015)
G Henderson, Member (appointed 30 July 2015)
M Coombs, Member (appointed 30 July 2015)

Company registered number

00599678 (England & Wales)

Charity registered number

311767

Registered office

Painswick Old Road, Stroud, Gloucestershire, GL6 7QW

Company secretary

A Carey

Principal

A Carey

Independent examiners

Randall & Payne LLP, Chargrove House, Shurdington Road, Shurdington, Cheltenham, Gloucestershire,
GL51 4GA

Bankers

Lloyds Bank Plc, Stroud, Gloucestershire, GL5 3BD

Triodos Bank NV, 11 The Promenade, Bristol, BS8 3NN

HAWKWOOD COLLEGE LIMITED
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**OPERATING AND FINANCIAL REVIEW
FOR THE YEAR ENDED 31 DECEMBER 2015**

2015 has shown an increase in turnover and activity compared with 2014 and has welcomed more people to the college than ever before.

The headline figures for Hawkwood College in 2015 are as follows:

- The total turnover (incoming resources) was £660,259 compared to £627,341 in 2014.
- The operating surplus for the year which excludes the loan interest and depreciation was £18,621 compared to £59,287 in 2014. After deducting the loan interest and depreciation there was a small deficit in 2015 of £3,536 compared to an excess of income over expenditure of £39,297 in 2014.
- Income from our charitable activities was £478,879 compared to £408,894 in 2014
- Income from external charities or companies hiring our facilities was £165,640 compared to £167,198 in 2014.

The balance sheet remains strong with the property being the significant asset.

Fundraising activity remained similar to 2014 with grants from the Create Employment Programme via Create Gloucestershire, The Dorothy Whitmire Trust, the Hawkwood friends scheme and a private donor.

The investments made in 2013, including IT infrastructure, external back up of data off site, website investment and fire compliance work have provided a good grounding for the college to develop. Further capital expenditure and improvements in 2014 included repairing and painting the main stairwell, painting the dining room and maintenance on the lodge by the front gate. In 2015 we have completed a major fire compliance project, installed a heated Victorian-style timber greenhouse and refurbished studio one and the dining room. In addition, we have also invested £20,000 on our annual maintenance programme.

The current emphasis in financial planning is in increasing reserves, combined with longer term strategies for securing future income. These include developing partnerships with like minded organisations to foster long term business in order to build our regular client base, maximising occupancy of the college through strategic marketing efforts and growing our fundraising activities to support those less able to afford our courses.

HAWKWOOD COLLEGE LIMITED
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 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 Hawkwood College Limited (the company) for the year ended 31 December 2015. The trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" 2015 (effective 1 January 2015).

Since the Company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and Activities

a. POLICIES AND OBJECTIVES

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 and in particular to its supplementary public benefit guidance on independent education providers.

b. STRATEGIES FOR ACHIEVING OBJECTIVES

Founded in 1948, Hawkwood College is an independent residential centre for education inspired by the work of Rudolf Steiner and has been running educational activities for more than 65 years. With the benefits of lifelong learning increasingly recognised by individuals, Hawkwood as an independent learning centre is growing and developing its reach. Today Hawkwood offers a broad educational course offering in the areas of arts, music, sustainability and well being and offers its facilities to other organisations for their trainings.

Hawkwood aims to provide an educational programme within a sustainable environment that encourages people to develop their full potential. We believe in providing a place which supports creative endeavour, supports people to make a considered difference to today's society and to our future. Our place provides an ethical, peaceful and creative environment to enable individuals and organisations to grow and develop.

Hawkwood College meets its objectives by running and hosting educational courses – planning courses six months to a year in advance and working with other organisations on forward planning of their courses held at Hawkwood.

c. ACTIVITIES FOR ACHIEVING OBJECTIVES

The Hawkwood courses are open to all members of the public. The college provides residential learning facilities, with accommodation for 50 students on site. Most courses are short courses, of less than one week duration. Residential courses allow for intense study as well as social interaction with other group members. Non residential places on courses are offered for those living locally. Students come from all over the UK and some internationally to attend courses at the college. Approximately three quarters of students attend on this basis, coming to enjoy not only the course, the college and the grounds but also the Cotswolds and the Stroud area. Approximately one quarter of students attend on a non residential basis from the locality or region.

In addition to residential courses, Hawkwood offers many day courses as well as short events such as lectures or concerts. These are of particular attraction for the local community. The college's annual Open Day attracts up to a thousand visitors, mostly from Gloucestershire, coming to find out about the college and its courses, or simply to have an enjoyable day out with the family.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2015

Hawkwood endeavours to make its courses and facilities available to as wide an audience as possible. This naturally has to have a many pronged approach, from the type of course offerings, to subject interests, mobility and other disability issues, to supporting those who can't afford to come with bursary support through the Eileen Nesfield Cookson bursary fund.

The beautiful estate occupies forty two acres of land, twenty acres of which is leased to Stroud Community Agriculture a community supported agriculture collective which ensures a sustainable organic approach to land management. The remainder of the land includes mixed woodland, mature landscaping, a walled garden, orchard, beehives and a natural spring. An award winning ecological waste water treatment system comprising ponds & wetlands manages all household output. We have an open policy to our grounds and gardens and proactively encourage the public to come and enjoy the estate.

d. MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT

Achievements and performance

a. REVIEW OF ACTIVITIES

The 2015 Hawkwood Programme

Inspired by the interest and response to our 2013 and 2014 events programme, we have redefined Hawkwood as a Centre for Future Thinking. We believe we can make a positive difference and contribution to today's society by addressing pressing issues of our time, including economics, consumption, the environment, the arts and social issues such as inequality and ageing through educational courses, a series of discussions and debates.

"Hawkwood is a hidden gem. In a world where we often forget to gift time and space to ourselves to connect with the real stuff of life that matters, Hawkwood creates a place of beauty and safety to undertake a deeper enquiry: whether that be dipping into some of the talks, staying for three days to immerse oneself in a workshop or simply soaking in the atmosphere. No matter what, your life shall be enriched by it. There is a different way of choosing to live, and the Hawkwood community inspires us to live from a different way of being" Polly Higgins, Chief Executive Officer, The Earth Community Trust, Award winning author of Eradicating Ecocide and Earth is our Business, Barrister.

Throughout 2015 we increased our focus on being an ethical centre and providing a safe environment for people to learn and experiment with new ideas, learn new skills whilst also supporting local as well as global initiatives through our courses and events programme.

A very important emphasis with all our projects and activities is the consideration of environmental factors. Hawkwood has been striving since its founding days to work sustainably within the environment and now actively seek partnerships with other organisations to deliver educational environmental and resilience trainings as part of our educational programme.

Our Marketing

In 2015 Hawkwood invested in a new website, providing a fresh and accessible site for people to find out about our work and book our educational courses. We also developed our promotional literature and invested in social media campaigns including our own YouTube channel.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2015

Courses

In 2015 we ran 168 residential and day courses with 1,680 people attending – a significant increase in numbers compared to 2014 and we welcomed 25 new tutors. Particularly successful courses with leading tutors included Natural Navigation with Tristan Gooley, Chloe Goodchild's Voice Retreat and Madrigals with Robert Hollingworth of I-Fagiolini. Three of our 2015 courses were offered on a gift economy basis, whereby participants paid what they could afford, enabling a wide range of people to attend. These courses all made a financial surplus and were led by Polly Higgins (Ecocide lawyer), Robin Alfred (Centre for Future Thinking: Justice & Equality) and Touchstone Collaborations (World Soil Day).

The Eileen Nesfield-Cookson bursary fund supports students who are financially challenged. In total, we supported 29 bursary students who would not have been able to afford to come, totalling £5,117 in funds.

As part of our Centre For Future Thinking programme we invited speakers to address topical and challenging issues of our time. The launch of the Hawkwood Centre for Future Thinking with Charles Eisenstein was a great success. This programme was followed by a day on Justice and Equality in September led by Robin Alfred of Open Circle consultants, based at Findhorn, Scotland.

"When I heard that what is growing here at Hawkwood is this Centre of Future Thinking I absolutely rejoiced"
Scilla Elworthy, Nobel Peace Prize Nominee

In December 2015, we celebrated the culmination of the UN Year of the Soil with a day-long event welcoming several organisational partners, sharing food and discussing the local and global actions to support soil health on our planet. The day was recorded for our YouTube channel.

Seed Festival July 2015

Seed Festival, our arts and environmental festival held over two days, was a huge success, raising the profile of the work of Hawkwood and creating a legacy from which to draw for our Centre for Future Thinking programme, an emergent part of the national and global agenda on sustainability.

It boasted an impressive array of leading speakers and thought leaders from local, national and international arenas who are advancing the latest innovations in the mitigation of and adaptation to our changing climate. Our debate revealed the resulting social impact and show how businesses which are on the cutting edge of change can be aligned with social action, arts and celebration. Music, exhibition, films, talks, workshops and wonderful contributors including Jonathon Porritt, Juliet Davenport, Natalie Bennet, Scilla Elworthy, Satish Kumar and Jon Lovatt.

"This was easily the best festival I've ever attended. So many deeply thought-out workshops illuminating all sorts of topics from cloud formations to collective action and everyone smiling and talking to each other. A triumph!" Leslie Stuart Tate , participant

Through the Seed Festival, we forged media partnerships including Bristol's Big Green Week, Bristol Festival of Nature, Garden Organic, Soil Association, Gloucestershire Wildlife Trust, Embercombe, Schumacher College, Stroud Subscription Rooms, Resurgence and Ecologist, Biodynamic Association, Art Couture Painswick and Alternatives, London.

Over two days, the programme included 34 talks, 43 workshops, 28 music performances and seven spoken word performances. We offered our audience a great range of thought provoking and creative content, providing the best UK line up of **Green New Thought Leaders** for 2015. This was supported and inspired by the venue itself. Hawkwood's facilities, grounds and staff all helped to create a fertile ground for new ideas and initiatives to take root.

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**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2015**

"Sunday began with Satish Kumar. If you have been blessed like us to hear him you will know how warm and nurturing that experience was. Seed Festival at Hawkwood College was deep, profoundly serious and free, creative fun. It was small, peaceful, intimate and soulful: conditions for meaningful connections. Above all it was inspiring. Thank you for organising such a varied programme, and to all the other heroes who dedicate their lives to working for a better world and who spoke with such passionate wisdom: Natalie Bennett - Green Party Leader , Scilla Elworthy, Jonathon Porritt, Juliet Davenport, Vanessa Vine ... We loved it, and we feel enormously grateful." Sue Hampton

Sponsorship

We received generous sponsorship of Seed Festival from local businesses and organisations including Pulsin, Good Energy, The Converging World, Jelf Insurance and Stroud Town Council.

Events

Alongside our educational weekend courses, we provided a carefully considered programme of events for our wider community about issues important to our time, from food production and other environmental initiatives to leadership and social responsibility.

Hawkwood prides itself on its work with the local community. We welcomed over 900 people on the May bank holiday to find out more about our work and our place.

"One of my most favourite days of the year. Thank you so much for always putting on a day to remember and giving our community such a wonderful space to be together." Andy, Stroud Resident.

Hawkwood as a host organisation

As a charity, Hawkwood makes effective use of its facilities. Where there is spare capacity in room usage, Hawkwood also hires out to non college groups; these are predominantly groups in the local authority, not for profit and charity sectors. We aim to provide a supportive environment for charities and businesses to develop their work.

"Hawkwood has all the ingredients we look for when running events and meetings – their ethical approach, from the fantastic food they serve to the way they manage their land, works perfectly for us. It's a relaxed environment which is conducive to creative thinking and open dialogue, and the staff are so helpful." Helen Browning, CEO, Soil Association.

We welcomed over a hundred different groups to Hawkwood in 2015 with 1980 attendees. Our conference and venue hire business continues to be supported by customers who return time and time again because of the positive experience they have and the supportive environment they encounter. In 2015 we welcomed our regular supporters such as The National Trust, Good Energy, Wiltshire College and Ashridge Business School. A project of particular impact in 2015 was The Shine Project which hosted a group of homeless women on a three day retreat where they were supported in workshops such as dressing well, food preparation and interview techniques.

"Everyone had a great time and we loved all the workshops. We all felt very energised and motivated to continue with some form of creative/well being activity to enrich our life journey". Shine Participant, 2014.

Our room hire use accounts for at least another 750 people. Our place provides a welcoming atmosphere for other charities and organisations such as Fostering Together, Create Gloucestershire and Trinity Music Exams to deliver their work.

"Hawkwood has been an inspirational and ideal space for our internal staff training and leadership development" Juliet Davenport, Founder and CEO of Good Energy.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2015

Our partners

There has been a positive culture change in the approach to seeking new business for Hawkwood, particularly with the help of the marketing team and the operations team.

We continue to provide office space for the Sutherland Cranial College of Osteopathy and the FW Reckitt Arts Trust (formally the Mount Pleasant Artist Rest Home). The F W Reckitt Arts Trust will pave the way for artists to be in residence to create work in 2016 and beyond and Hawkwood is holding in trust furniture, books and paintings belonging to the charity.

Hawkwood College is also home to The School of Homeopathy training, a four year programme leading to a UK recognised diploma as well as a Kindergarten intensive training following the educational inspiration of Rudolf Steiner.

In 2015 we continued to grow our partnerships with other organisations. We have welcomed working with **Open House** which enables young people and vulnerable individuals in the Stroud district and across Gloucestershire to discover their potential through building a community where they can live, relate, learn, work, get support and find their next step in life. **Hawkwood** has also provided **Open House** with access to our land for the weekly therapeutic gardening sessions.

We also enabled some local organisations, to use our facilities at discounted rates. **Of Course We Can** attended **Hawkwood** twice in 2015. This pioneering organisation provides mainstream activities for disabled children and young people alongside their non-disabled peers including yoga, tai chi, woodland exploration and art activities.

The relationship with **Create Gloucestershire** continues to thrive. In 2015 this consortium supported **Hawkwood** through website development and by providing a marketing internship through the **Creative Employment Programme** for 18-24 year olds.

The Hawkwood Estate has also proven invaluable to many of our partners, In 2015 planning was granted for the **Stroud Community Agriculture, the tenant farm on site**, community farm building which will provide a new resource for events and shelter for the farmers and apprentices, as well as a potential venue for **Hawkwood** courses.

The **Biodynamic Land Trust (BDLT)** successfully secured 42 acres of neighbouring land (at Hammonds Farm) for an exciting community development along biodynamic principles. Funds were raised with the support of Hawkwood from local and national supporters.

The **Transition Town** movement creates community initiatives to build resilience and reduce CO2 emissions. **Transition Stroud** were granted free use of the Hay Barn to run their **Building Skills Action Group** with members of the local community.

JourneymanUK works to support young men during their transition from childhood to adulthood. They have been given use of the outdoor educational area every other week to run their mentoring sessions for young men and boys 14-18 years old.

The **Biodynamic Association (BDA)** actively works to promote our courses in biodynamics. In turn, we offer 10% discount to **BDA** members.

David Lovemore of the **Amber Sculpture Studio** is our permanent artist in residence. He teaches and mentors in woodcarving, stone sculpture, clay modelling and casting.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2015

Supporting students

The college's Eileen Nesfield Cookson Bursary Fund is available for those who wish to take part in Hawkwood courses but find it difficult to do so for financial reasons. In 2015 we supported twenty nine people who would not have been able to afford the Hawkwood courses to attend.

Our Volunteers

Hawkwood is also supported by volunteers and in 2015 we were supported with 1246 volunteer hours, an increase of 60% on 2014. Volunteers support us in our garden, at our events and within our place and in 2015 we have had the largest, most consistent group of volunteers ever.

Our Place

The general principles are for improvements throughout the college facilities and grounds. These will often be multifaceted, including the sustainable, educational, aesthetic and functional. The Woodland Sanctuary, funded by generous donations from users of Hawkwood is regularly used not just by Hawkwood students but also by the local Stroud community and beyond. The woodland fuel group is another innovative project for community participants: in return for a small fee members benefit both by learning woodland skills as well as receiving wood for their labour. Hawkwood benefits by receiving a portion of the wood collected and by having the woodland taken care of. Hawkwood's relationship with Stroud Community Agriculture as land tenants continues to grow and thrive, as does their own membership which is now over 200 people. Since its founding, the college and its land tenants have worked with ecological and sustainable land management and husbandry practices using organic and biodynamic methods.

Financial review

a. GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. RESERVES POLICY

Hawkwood's aim financially has been to maintain a stable surplus of funds of at least 4-7% surplus over expenditure. This has been a viable level for the general educational and conferencing activities, which are not high risk: bookings are made well in advance and payments for courses are due by the time of the event. This surplus level has been sufficient to maintain reserve of approx £25,000 for unexpected expenditures. In order to build levels and also provide contributions from revenue to the Development Fund, trustees have set 4-7% as target levels for surplus.

c. PRINCIPAL FUNDING

The majority of funding is through earned income of education courses (training and venue hire) and Hawkwood acts as a good example of a social enterprise.

d. MATERIAL INVESTMENTS POLICY

The trustees allow the Principal to invest surplus cash in an ethical manner. At present these investments have not been of material size but this may alter in the future should sufficient funds become available.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2015

Structure, governance and management

a. CONSTITUTION

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 28 February 1958. The registered charity number is 311767.

The principal object of the company is to provide educational activities and in particular educational courses inspired by the work of Rudolf Steiner.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the company is the responsibility of the trustees who are elected and co opted under the terms of the Articles of Association. Trustees serve three year terms, and are appointed by policies as adopted and approved by the whole board.

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

These include but are not limited to advertising trustee positions, an interview ahead of appointment, and clarification to the nominee of the college's aims and objectives as well as trustee responsibilities.

d. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The board of trustees meets quarterly on average, concerning themselves with matters of governance including performance reviews, policies, finance, compliance and future planning.

The Principal is answerable to the Trustees, and is responsible for the vision as well as the overall management of Hawkwood. The Principal is supported by a management team including a finance manager, programme and communications manager, estate manager, business manager and operations manager. The faculty/tutors of the Hawkwood course programme are external tutors.

The Hawkwood management team is now in a strong position with a good supportive team ethos and we take a proactive role in employing young people on an internship programme.

e. RISK MANAGEMENT

The trustees and management have assessed the major risks to which the charity is exposed, in particular those related to operations and finances of the Trust and are satisfied that systems are in place to mitigate our exposure to the major risks. The risk assessments are reviewed annually. Risk assessments are carried out in general health and safety areas, as well as specialised areas, including financial, fire, food handling and asbestos risks. The financial risk assessments consider several important areas, including the risk of insufficient funds to meet future needs, the inappropriate handling of restricted funds, investment, cancellation and business interruption risks. Owing to the nature of the educational activities, the long course planning periods and the investment policies, the risks are of low likelihood. These are dealt with in detail in the assessment reviewed by trustees.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2015

Plans for future periods

a. FUTURE DEVELOPMENTS

New members of the Hawkwood Board of Trustees have helped to refresh and articulate our vision and purpose, bringing a wealth of beneficial contacts and imagination to our charity to support us into the future.

Our Programme

The new website which will be launched in 2015 should see improved business for Hawkwood, with online booking options and a brand redesign.

The alliance formed with F W Reckitt Arts Trust (formally the Mount Pleasant Artist Residency charitable trust) will bring investments into our place in 2016 by supporting artists to stay in residence and further investments into improvements to our place such as creating ensuite accommodation and improving bathroom facilities.

Our Future

Looking forward to 2016 we aim to increase our surplus year on year at 6% of turnover in 2016 and 7% in 2017.

We will do this by:

- Increasing the profile of our educational programme by developing an advisory educational faculty to support our areas of work which includes the arts, health & well being and sustainable living. We aim to raise the profile of our tutors, striving to be a nationally known centre for delivering excellent courses in a supportive and sustainable environment.
- Enriching the cultural and creative life of Gloucestershire with artistic events and maintaining our publicly accessible estate, with nearly 5000 visitors, as a place of inspiration and beauty for the benefit of our community and visitors.
- Increasing our course bookings by developing a strategic marketing campaign and targeting specific audiences.
- Developing our systems and database.
- Increasing our mid week conference bookings by targeting ethical organisations. We will promote Hawkwood as a venue for trainings regionally and nationally.
- Increasing our fundraising efforts to support our work.
- Building a thriving artists residency programme
- Having a commitment to high standards of stewardship of the grounds and gardens and reviewing our house and estate plan which includes improving and upgrading the internal and external décor of the buildings supported by a continuous maintenance programme.
- Continually seeking to reduce our impact on the environment by improving our water and waste management and reducing our energy consumption
- Looking to generate a surplus of income over expenditure so as to increase reserves to invest in our place and to help us achieve our charitable aims. We will do this by growing the numbers of core participants of the Hawkwood programme, developing our fundraising in individual giving, trusts and foundation, statutory funds and major donors, managing our costs effectively, making the best use of the assets and ensuring we are getting the best usage and financial return on the buildings that we let.

Hawkwood offers something unique, drawing on the depth of a spiritual impulse together with a commitment to lifelong learning and the exploration of new ideas for the future. This is combined with an ideal geographic location, both in its setting in the Cotswold countryside as well as being readily accessible for people coming from all parts of the country and abroad.

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**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2015**

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 July 2016 and signed on their behalf by:

Dr T Bentley, Chair



HAWKWOOD COLLEGE LIMITED
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**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2015**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HAWKWOOD COLLEGE LIMITED

I report on the financial statements of the Company for the Year ended 31 December 2015 which are set out on pages 14 to 29.

This report is made solely to the Company's trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the Company's trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's trustees as a body, for my work or for this report.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this Year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed. The Company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants (ACCA).

Having satisfied myself that the Company is not subject to audit under charity or company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
- have not been met; or

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INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2015

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:



Robert Stokes FCCA

Dated:

1/8/2016.

RANDALL & PAYNE LLP

Chargrove House
Shurdington Road
Shurdington
Cheltenham
Gloucestershire
GL51 4GA

HAWKWOOD COLLEGE LIMITED
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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2015

	Note	Unrestricted funds 2015	Restricted funds 2015	Total funds 2015	Total funds 2014
INCOME FROM:					
Donations and legacies	2	7,597	8,039	15,636	51,146
Other trading activities	3	165,640	-	165,640	167,197
Investments	4	104	-	104	104
Charitable activities	5	478,879	-	478,879	408,894
TOTAL INCOME		652,220	8,039	660,259	627,341
EXPENDITURE ON:					
Charitable activities	6	647,871	15,924	663,795	588,045
TOTAL EXPENDITURE	9	647,871	15,924	663,795	588,045
NET INCOME / (EXPENDITURE) BEFORE OTHER GAINS AND LOSSES					
Gains on revaluations of fixed assets	14	-	(7,885)	(3,536)	39,296 110,226
NET MOVEMENT IN FUNDS		4,349	(7,885)	(3,536)	149,522
RECONCILIATION OF FUNDS:					
Total funds at 1 January 2015		1,529,133	51,068	1,580,201	1,430,679
TOTAL FUNDS AT 31 DECEMBER 2015		1,533,482	43,183	1,576,665	1,580,201

The notes on pages 17 to 29 form part of these financial statements.

HAWKWOOD COLLEGE LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 00599678 (ENGLAND & WALES)

BALANCE SHEET
AS AT 31 DECEMBER 2015

	Note	2015 £	2014 £
FIXED ASSETS			
Intangible assets	13	3,431	-
Tangible assets	14	<u>1,789,840</u>	<u>1,753,418</u>
		<u>1,793,271</u>	<u>1,753,418</u>
CURRENT ASSETS			
Stocks		3,574	3,005
Debtors	15	17,691	10,798
Cash at bank and in hand		<u>54,955</u>	<u>99,283</u>
		<u>76,220</u>	<u>113,086</u>
CREDITORS: amounts falling due within one year	16	<u>(117,296)</u>	<u>(90,621)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(41,076)</u>	<u>22,465</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,752,195	1,775,883
CREDITORS: amounts falling due after more than one year	17	<u>(175,530)</u>	<u>(195,682)</u>
NET ASSETS		<u>1,576,665</u>	<u>1,580,201</u>
CHARITY FUNDS			
Restricted funds	18	43,183	51,068
Unrestricted funds:			
Unrestricted income funds	18	488,266	483,917
Revaluation reserve		<u>1,045,216</u>	<u>1,045,216</u>
Total unrestricted funds		<u>1,533,482</u>	<u>1,529,133</u>
TOTAL FUNDS		<u>1,576,665</u>	<u>1,580,201</u>

The trustees consider that the Company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the Company to obtain an audit for the Year in question in accordance with section 476 of the Act.

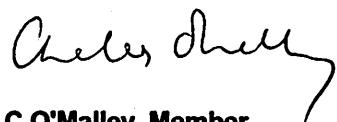
The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the Company as at 31 December 2015 and of its net resources expended for the Year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

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 January 2015).

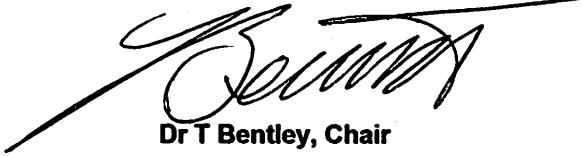
HAWKWOOD COLLEGE LIMITED
(A Company Limited by Guarantee)

BALANCE SHEET (continued)
AS AT 31 DECEMBER 2015

The financial statements were approved by the trustees on 14 July 2016 and signed on their behalf, by:



C O'Malley, Member



Dr T Bentley, Chair

The notes on pages 17 to 29 form part of these financial statements.

HAWKWOOD COLLEGE LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16 July 2014, the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Company status

The Company is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the Company being wound up, the liability in respect of the guarantee is limited to £1 per member of the Company.

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 Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company 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.

HAWKWOOD COLLEGE LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES (continued)

1.4 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the Company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Company, or the Company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the Company where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the Company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Company of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Company which is the amount the Company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Donations are accounted for when received by the company, and other income is accounted for on an accruals basis as far as it is prudent to do so. Income receivable by the company in the course of its activities is accounted for exclusive of value added tax. Revenue is recognised on commencement of the courses, for courses provided by the college, or on the date of room hire in the case of external course income and other board and room hire income.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

HAWKWOOD COLLEGE LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES (continued)

1.6 Going concern

It is the opinion of the Members that there are no material uncertainties that may cast significant doubt about the company's ability to continue as a going concern.

1.7 Cash flow

The financial statements do not include a Cash Flow Statement because the charitable Company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.8 Intangible fixed assets and amortisation

Intangible fixed assets are capitalised at cost and amortised over their estimated useful economic life. The intangible fixed asset is the website costs as disclosed in note 13.

Amortisation is provided at the following rates:

Intangible fixed assets	-	20% on cost
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1.9 Tangible fixed assets and depreciation

All assets costing more than £750 are capitalised.

Furniture and paintings donated by Mount Pleasant have been included at their insured value and in a departure from normal accounting standards have not been depreciated due to their antique nature meaning they should appreciate in value.

Impairment reviews of fixed assets are carried out as and when evidence comes to light that the recoverable amount of a functional fixed asset is below its net book value due to damage, obsolescence or other relevant factors.

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

Freehold property	-	Nil
Plant and machinery	-	20% on cost
Fixtures and fittings	-	10% on cost/ nil for antiques

1.10 Revaluation of tangible fixed assets

Individual freehold and leasehold properties are carried at current year value at the balance sheet date. A full valuation is obtained from a qualified valuer for each property every five years, with an interim valuation three years after the previous full valuation, and in any year where it is likely that there has been a material change in value.

Revaluation gains and losses are recognised in the statement of total recognised gains and losses unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the losses are recognised in the Statement of Financial Activities.

HAWKWOOD COLLEGE LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES (continued)

1.11 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.12 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount repaid net of any trade discounts due.

1.13 Creditors and provisions

Creditors and provisions are recognised where the Company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.14 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the Year.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2015	Restricted funds 2015	Total funds 2015	Total funds 2014
	£	£	£	£
Donations	7,597	8,039	15,636	51,146

In 2014, of the total income from donations and legacies £848 was to unrestricted funds and £50,298 was to restricted funds.

HAWKWOOD COLLEGE LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

3. FUNDRAISING INCOME

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
External Course Income	115,413	-	115,413	119,058
Board & Room Hire	15,687	-	15,687	15,233
Rental Income	27,473	-	27,473	23,268
Miscellaneous Income	7,067	-	7,067	9,639
	<hr/> 165,640	<hr/> -	<hr/> 165,640	<hr/> 167,198

In 2014, of the total fundraising income, £167,198 was to unrestricted funds and *NIL* was to restricted funds.

4. INVESTMENT INCOME

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Investment income	104	-	104	104

In 2014, of the total investment income, £104 was to unrestricted funds and *NIL* was to restricted funds.

5. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Courses	478,879	-	478,879	408,894

In 2014, of the total income from charitable activities, £408,894 was to unrestricted funds and *NIL* was to restricted funds.

HAWKWOOD COLLEGE LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Courses	548,613	10,611	559,224	479,150
Hire of College Facilities	90,330	-	90,330	95,283
Fund Raising & Other	2,774	5,313	8,087	5,857
Governance	6,154	-	6,154	7,755
	647,871	15,924	663,795	588,045

In 2014, of the total expenditure, £576,201 was expenditure from unrestricted funds and £11,844 was expenditure from restricted funds.

7. DIRECT COSTS

	Basis of Allocation	Courses £	Hire of College Facilities £	Fund Raising & Other £
Lecturers		86,335	-	-
Course Expenses		4,470	-	-
Administration Expenses		30,709	1,196	1,546
Fundraising Activities		-	-	1,228
Festival Costs		25,076	-	-
Professional Fees		-	-	-
Bursary Payments		-	-	5,117
Provisions		66,966	-	-
Donations		-	-	196
Wages and salaries		89,302	15,890	-
National insurance		4,353	829	-
Pension cost		587	112	-
	307,798	18,027	8,087	

HAWKWOOD COLLEGE LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

7. DIRECT COSTS (continued)

	Governance	Total 2015	Total 2014
	£	£	£
Lecturers	-	86,335	77,924
Course Expenses	-	4,470	1,686
Administration Expenses	-	33,451	37,854
Fundraising Activities	-	1,228	20
Festival Costs	-	25,076	-
Professional Fees	3,109	3,109	3,175
Bursary Payments	-	5,117	3,311
Provisions	-	66,966	56,027
Donations	-	196	-
Wages and salaries	-	105,192	88,168
National insurance	-	5,182	5,302
Pension cost	-	699	527
	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
	3,109	337,021	273,994
	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>

8. SUPPORT COSTS

Basis of Allocation	Courses £	Hire of College Facilities £	Governance £	Total 2015 £	Total 2014 £
Audit Fees	-	-	3,045	3,045	4,580
Household Expenses	11,302	2,171	-	13,473	11,054
Repairs & Replacements	16,204	5,366	-	21,570	29,031
Rates & Insurance	13,984	4,630	-	18,614	17,791
Heat, Light, & Water	25,577	8,469	-	34,046	26,870
Garden Expenses	1,211	401	-	1,612	338
Bank Charges	16,168	3,479	-	19,647	18,015
Amortisation	858	-	-	858	-
Wages and salaries	146,089	45,060	-	191,149	184,452
National insurance	7,231	2,410	-	9,641	11,093
Pension cost	952	317	-	1,269	1,105
Depreciation	11,850	-	-	11,850	9,722
	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
	251,426	72,303	3,045	326,774	314,051
	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>

HAWKWOOD COLLEGE LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

9. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Staff costs 2015 £	Depreciation 2015 £	Other costs 2015 £	Total 2015 £	Total 2014 £
Courses	248,514	11,850	298,860	559,224	479,150
Hire of College Facilities	64,618	-	25,712	90,330	95,283
Fund Raising & Other	-	-	8,087	8,087	5,857
Governance	-	-	6,154	6,154	7,755
	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
	313,132	11,850	338,813	663,795	588,045
	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>

10. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES

	Activities undertaken directly 2015 £	Support costs 2015 £	Total 2015 £	Total 2014 £
Courses	307,798	251,426	559,224	479,150
Hire of College Facilities	18,027	72,303	90,330	95,283
Fund Raising & Other	8,087	-	8,087	5,857
Governance	3,109	6,154	9,263	7,755
	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
Total	337,021	329,883	666,904	588,045
	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>

11. NET INCOMING RESOURCES/(RESOURCES EXPENDED)

This is stated after charging:

	2015 £	2014 £
Depreciation of tangible fixed assets:	858	-
- owned by the charity	11,850	9,723
Auditors' remuneration	-	2,875
Auditors' remuneration - non-audit	1,500	1,705
Pension costs	1,968	1,632
Independent Examination fee	1,545	-
	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>

During the year, no members received any remuneration (2014 - £NIL).

During the year, no members received any benefits in kind (2014 - £NIL).

During the year, 3 members received reimbursements of expenses amounting to £681 (2014 - £471).

HAWKWOOD COLLEGE LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

12. STAFF COSTS

Staff costs were as follows:

	2015 £	2014 £
Wages and salaries	296,342	272,620
Social security costs	14,823	16,395
Other pension costs	1,968	1,632
	<hr/> 313,133 <hr/>	<hr/> 290,647 <hr/>

The average monthly number of employees during the Year expressed as full time equivalents was as follows:

	2015	2014
Administration	6	5
Publicity	2	2
Estate	2	2
Kitchen & cleaning	4	4
	<hr/> 14 <hr/>	<hr/> 13 <hr/>

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

13. INTANGIBLE FIXED ASSETS

	Intangible fixed asset £
Cost	
At 1 January 2015	-
Additions	<hr/> 4,289 <hr/>
At 31 December 2015	4,289
Amortisation	
At 1 January 2015	-
Charge for the Year	<hr/> 858 <hr/>
At 31 December 2015	858
Net book value	
At 31 December 2015	<hr/> 3,431 <hr/>
At 31 December 2014	-

HAWKWOOD COLLEGE LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

14. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 January 2015	1,666,504	22,830	118,541	1,807,875
Additions	27,934	3,315	17,023	48,272
At 31 December 2015	<u>1,694,438</u>	<u>26,145</u>	<u>135,564</u>	<u>1,856,147</u>
Depreciation				
At 1 January 2015	-	16,775	37,682	54,457
Charge for the Year	-	2,306	9,544	11,850
At 31 December 2015	<u>-</u>	<u>19,081</u>	<u>47,226</u>	<u>66,307</u>
Net book value				
At 31 December 2015	<u>1,694,438</u>	<u>7,064</u>	<u>88,338</u>	<u>1,789,840</u>
At 31 December 2014	<u>1,666,504</u>	<u>6,055</u>	<u>80,859</u>	<u>1,753,418</u>

The property was revalued at 27 June 2014 by Frowens, a local Estate Agency. The previous owner was RICS registered and the firm continues to use the RICS manuals for valuation purposes. The valuation has been prepared on an existing use basis. Cost or valuation at 31 December 2015 is as follows:

	Land and buildings
At cost	649,222
At valuation:	1,045,216
	<u>1,694,438</u>

If the land and buildings had not been included at valuation they would have been included under the historical cost convention as follows:

	2015	2014
	£	£
Cost	649,222	621,288
Accumulated depreciation	-	-
Net book value	649,222	621,288

HAWKWOOD COLLEGE LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

15. DEBTORS

	2015 £	2014 £
Trade debtors	13,253	2,832
Prepayments and accrued income	4,438	7,966
	17,691	10,798

16. CREDITORS:

Amounts falling due within one year

	2015 £	2014 £
Bank loans and overdrafts	20,152	19,171
Trade creditors	16,176	19,462
Other taxation and social security	9,821	11,417
Other creditors	4,011	384
Accruals and deferred income	67,136	40,187
	117,296	90,621

The bank loans are secured against the freehold property and all fixtures and fittings therein.

17. CREDITORS:

Amounts falling due after more than one year

	2015 £	2014 £
Bank loans	175,530	195,682

The bank loans are secured against the freehold property and all fixtures and fittings therein.

18. STATEMENT OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Carried Forward £
Unrestricted funds				
General Fund	483,917	652,220	(647,871)	488,266
Revaluation reserve	1,045,216	-	-	1,045,216
	1,529,133	652,220	(647,871)	1,533,482

HAWKWOOD COLLEGE LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

18. STATEMENT OF FUNDS (continued)

Restricted funds

Bursary fund	10,907	3,515	(5,117)	9,305
Eric William's Appeal designated donations	-	65	(65)	-
Waldorf college	-	775	(775)	-
Donation for bench	-	409	(409)	-
Garden development grant from Summerfield	2,683	-	(2,683)	-
Donations from Mr Williams for greenhouse	3,000	-	(3,000)	-
Donation from Poulton for garden development	600	-	(600)	-
Donation for house improvements	-	3,000	(3,000)	-
Donations for Meditation Space	-	275	(275)	-
Mount Pleasant Artist's Rest Home donated assets	33,878	-	-	33,878
	<hr/>	<hr/>	<hr/>	<hr/>
	51,068	8,039	(15,924)	43,183
Total of funds	<hr/>	<hr/>	<hr/>	<hr/>
	1,580,201	660,259	(663,795)	1,576,665
	<hr/>	<hr/>	<hr/>	<hr/>

SUMMARY OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Carried Forward £
General funds	1,529,133	652,220	(647,871)	1,533,482
Restricted funds	51,068	8,039	(15,924)	43,183
	<hr/>	<hr/>	<hr/>	<hr/>
	1,580,201	660,259	(663,795)	1,576,665
	<hr/>	<hr/>	<hr/>	<hr/>

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2015 £	Restricted funds 2015 £	Total funds 2015 £	Total funds 2014 £
Tangible fixed assets	1,755,963	33,878	1,789,841	1,753,420
Intangible fixed assets	3,431	-	3,431	-
Current assets	66,913	9,305	76,218	113,086
Creditors due within one year	(117,295)	-	(117,295)	(90,623)
Creditors due in more than one year	(175,530)	-	(175,530)	(195,682)
	<hr/>	<hr/>	<hr/>	<hr/>
	1,533,482	43,183	1,576,665	1,580,201
	<hr/>	<hr/>	<hr/>	<hr/>

HAWKWOOD COLLEGE LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

Analysis of unrestricted funds

	General funds £	Revaluation reserve £
Tangible fixed assets	674,326	1,045,216
Current assets	95,896	-
Current liabilities	(90,623)	-
Long term assets/(liabilities)	(195,682)	-
 Total	 483,917	 1,045,216

20. PENSION COMMITMENTS

The company operates a defined contribution pension scheme in respect of the staff. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company during the year to 31 December 2015 and amounted to £1,968 (31 December 2014 - £1,632). Contributions totalling £1,541 (2014 - £456) were payable to the fund at the balance sheet date and are included in other creditors.

21. RELATED PARTY TRANSACTIONS

No remuneration was paid to any member of the Council or any related parties during the year. The following Council members had reimbursed expenses for travel;

	2015 £	2014 £
Rev A J Blampied	82	-
A Iversen	242	114
J Lane	357	357

22. CONTROLLING PARTY

The Trustees consider that there is no ultimate controlling party as each member has equal standing and the company has no share capital.