



COMMON PURPOSE GLOBAL CUSTOMISED LIMITED

**REPORT AND FINANCIAL STATEMENTS
PERIOD ENDED 31 JULY 2014**

Company registered number: 8613775

COMMON PURPOSE GLOBAL CUSTOMISED LIMITED

REPORT AND ACCOUNTS

FOR THE PERIOD ENDED 31 JULY 2014

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COMMON PURPOSE GLOBAL CUSTOMISED LIMITED

DIRECTORS AND COMPANY DETAILS

FOR THE PERIOD ENDED 31 JULY 2014

DIRECTORS

Philip Wright (appointed 17th July 2013)
Guy Stobart (appointed 17th July 2013)
Allyson Lee Stewart-Allen (appointed 25th Sept 2014)

CHIEF EXECUTIVE OFFICER

Emma Hodgson

REGISTERED OFFICE

Discovery House
28-42 Banner Street
London EC1Y 8QE

AUDITORS

haysmacintyre
Chartered Accountants
26 Red Lion Square
London WC1R 4AG

BANKERS

National Westminster
Cavendish Square Branch
PO Box 4NU
1 Cavendish Square
London W1A 4NU

COMMON PURPOSE GLOBAL CUSTOMISED LIMITED

DIRECTORS' REPORT

FOR THE PERIOD ENDED 31 JULY 2014

The directors of the company are pleased to present their report together with the audited financial statements of the company for the reporting period ended 31 July 2014. The reporting year covers the period since incorporation on 17 July 2013 to 31 July 2014.

Activities

Common Purpose Global Customised Limited ("the Company") has two areas of activity:

- 1) Licences
- 2) Providing customised courses

Licences

The Company manages the licensing arrangements with the Common Purpose licensees, which in 2014 included Common Purpose UK and Common Purpose organisations operating in Germany, Hong Kong, Hungary, Ireland, India, France, South Africa and Turkey. Common Purpose UK is a direct subsidiary of Common Purpose Charitable Trust, which is the Company's ultimate parent company.

In addition, the Company provides IT, marketing and curriculum services to the Common Purpose licensees.

Governing document and constitution

The governing documents of Common Purpose Global Customised Limited are the Memorandum and Articles of Association.

In August 2013 the Common Purpose group companies were restructured resulting the global activity of Common Purpose Customised Limited including the International Licensing arrangements was transferred for £1 net asset to Common Purpose Global Customised Limited, a wholly owned subsidiary of The Common Purpose Charitable Trust. Common Purpose Global Customised Limited has undertaken this activity since that date.

Organisational structure and decision-making

The Company is run by the Chief Executive, Emma Hodgson, who reports to the board of directors. The board of directors meets quarterly. The strategic direction of the Company is set by the directors.

Risk review statement

The directors have established an annual risk assessment process which identifies the major foreseeable risks faced by the company, assessing their likelihood and impact, and as appropriate, implementing measures to mitigate these risks. The directors have reviewed the major risks to which the company is exposed and are satisfied that appropriate systems have been established to mitigate those risks.

Objectives for the year

The main objective for 2013/14 was to continue to grow global customised business but aim to work deeply with fewer key clients and make progress on our IT development.

Review of progress

Turnover in 2013/14 of £553,638 is made up of licence fee income of £234,457 and fee income from customised courses of £319,181.

The Company provided services to the established organisations in the UK, Ireland, Germany, Hong Kong, Hungary, France, South Africa, India and Turkey.

COMMON PURPOSE GLOBAL CUSTOMISED LIMITED

DIRECTORS' REPORT

FOR THE PERIOD ENDED 31 JULY 2014

Finances

The attached financial statements show the current state of the finances, which the directors consider to be satisfactory.

Results for the period

The profit before taxation amounted to £13,248. All profits are covenanted to the ultimate parent charity, Common Purpose Charitable Trust.

Plans ahead for 2014/15

The focus of Common Purpose Global Customised Limited will be to build a global customised client base, working seamlessly with Common Purpose Country Heads and Partnerships across the world to design and deliver bespoke programmes. The team is made up of four professionals working across Global Corporate and Social Customised programmes, one of whom has a Group Projects Director role and is based in London. This role has been created to service the team better in global project management, internal reporting and chairing.

The key areas of focus will be:

- Prioritising existing Common Purpose key accounts and key development accounts to ensure a more structured and targeted approach to business development, making the best use of the team's time
- Build on already established relationships in other parts of Common Purpose to maximise interest in customised work globally
- Develop existing key account relationships in order to maximise repeat and new business opportunities globally
- Work closely with Global Social Customised to deliver on sales from this side of the organisation
- Work on strong service evaluation process and develop statistical data which demonstrates the impact our services / solutions are making on the customer
- Continue to develop the board to support the growth of global customised work
- Deliver on the last phase of the three year growth plan by maintaining our high standard of IT Support for the growing number of staff and locations we now operate in
- Keep up with the market trends in our sector and align our IT systems internally and externally to enhance the online experience for our staff, customers, participants and alumni community.

COMMON PURPOSE GLOBAL CUSTOMISED LIMITED

DIRECTORS' REPORT (continued)

FOR THE PERIOD ENDED 31 JULY 2014

Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with the applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors 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 company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

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

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

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

Auditors

Approved by the directors on 17 March 2015 and signed on their behalf by

Director



(Philip Wainwright)

**INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF THE BOARD OF
COMMON PURPOSE GLOBAL CUSTOMISED LIMITED**

We have audited the financial statements of Common Purpose Global Customised Limited for the period ended 31 July 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Section 495 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 4, the directors 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

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 July 2014 and of its profit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Directors' 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled take advantage of the small companies exemption in preparing the directors' report or take advantage of the small companies exemption from the requirement to prepare a strategic report.



Richard Weaver (Senior Statutory Auditor)
for and on behalf of haysmacintyre
Chartered Accountants and Statutory Auditors

26 Red Lion Square
London
WC1R 4AG

31 March 2015

COMMON PURPOSE GLOBAL CUSTOMISED LIMITED

PROFIT AND LOSS ACCOUNT

PERIOD ENDED 31 JULY 2014

	Note	2014 £
Turnover		553,638
Administrative expenses	3	540,390
Operating profit		<u>13,248</u>
Interest received		-
Profit on ordinary activities before taxation		<u>13,248</u>
Amount covenanted to The Common Purpose Charitable Trust	9	13,248
Retained profit for the financial year		<u><u>-</u></u>

All of the Company's activities are classed as continuing. The period reported is the first since incorporation hence there are no comparative figures.

The Company has no recognised gains and losses other than those shown above.

The movement on funds is shown above.

BALANCE SHEET

AS AT 31 JULY 2014

	Note	2014	
		£	£
Fixed assets			
Intangible fixed assets	5		29,859
Current assets			
Debtors and accrued income	6	216,773	
Cash at bank and in hand		2,256	
		<u>219,029</u>	
Creditors: amounts falling due within one year	7	(248,887)	
		<u>-</u>	
Net current liabilities			(29,858)
			<u>1</u>
Net Assets			<u><u>1</u></u>
Capital and reserves			
Reserves			-
Issued share capital	8		1
			<u>1</u>
			<u><u>1</u></u>

This report has been prepared in accordance with the special provision of the Companies Act 2006 relating to small entities. The period reported is the first since incorporation hence there are no comparative figures.

The financial statements were approved and authorised for issue by the Board of Directors on 1st March 2015 and were signed below on its behalf by:

Director



(Philip WRIGHT)

COMMON PURPOSE GLOBAL CUSTOMISED LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 31 JULY 2014

1. ACCOUNTING POLICIES

Accounting basis

The financial statements are prepared under the historical cost basis and in accordance with applicable accounting standards.

Turnover

Turnover is stated net of VAT and represents income from the management of the licensing arrangements, including the provision of services to the Common Purpose licensees, and invoiced fees in respect of customised courses.

The licence fee services include curriculum support, course development, marketing support and IT development and support.

Amortisation

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

Software costs	33% straight line
Trademarks	20% straight line

Comparative Figures

The financial statements cover the reporting year since incorporation on 17 July 2013 to 31 July 2014. This being the first set of financial statements, there are no comparative figures.

Cash flow statement

The company has taken advantage of the exemption available under FRS1 and not prepared a cash flow statement.

2. EMPLOYEE COSTS

The company did not directly employ staff during the year. The directors did not receive any remuneration during the year

3. ADMINISTRATIVE EXPENSES

The Company commissioned the services of several staff from Common Purpose Charitable Trust to run and support the customised courses and to provide curriculum, IT and marketing services to the Common Purpose licensees.

COMMON PURPOSE GLOBAL CUSTOMISED LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

PERIOD ENDED 31 JULY 2014

4.	OPERATING PROFIT		2014
			£
	Operating profit is stated after charging:		
	Amortisation		15,122
	Auditors remuneration		2,800
			<u>17,922</u>
5.	INTANGIBLE FIXED ASSETS	Software costs	Trademarks
		£	£
	COST		Total
	At 17 July 2013	-	-
	Assets transferred	103,366	27,252
	Additions	20,514	1,585
		<u>123,880</u>	<u>28,837</u>
	At 31 July 2014	123,880	152,717
	AMORTISATION		
	At 17 July 2014 2013	-	-
	Assets transferred	84,976	22,760
	Charge for year	12,730	2,392
		<u>97,706</u>	<u>25,152</u>
	At 31 July 2014	97,706	122,858
	NET BOOK VALUE		
	At 31 July 2014	<u>26,174</u>	<u>3,685</u>
		<u>26,174</u>	<u>3,685</u>
6.	DEBTORS		2014
			£
	Trade debtors		103,678
	Prepayments		2,634
	Accrued income		10,266
	Amounts due from related undertakings (Common Purpose UK)		41,225
	Amounts due from related undertakings (Common Purpose Customised Ltd)		56,549
	Amounts due from group undertakings (Common Purpose Int.)		2,421
	Amounts due from Parent undertakings (Common Purpose Charitable Trust)		-
			<u>216,773</u>
			<u>216,773</u>
7.	CREDITORS: DUE WITHIN ONE YEAR		2014
			£
	Amount due to Parent undertakings		207,112
	Other taxes and social security		6,082
	Other Creditors		35,693
			<u>248,887</u>
			<u>248,887</u>

COMMON PURPOSE GLOBAL CUSTOMISED LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

PERIOD ENDED 31 JULY 2014

8. SHARE CAPITAL	2014 £
Authorised: 1 ordinary share of £1 each	1
	=
Issued: 1 ordinary share of £1	1
	=

9. ULTIMATE PARENT UNDERTAKING

The Company's ultimate parent undertaking is the Common Purpose Charitable Trust, a company limited by guarantee, registered in England and Wales under company number 2832875 and registered charity number 1023384.

Consolidated financial statements for the Common Purpose Charitable Trust are available at www.charitycommission.org.uk.