



**COMMON PURPOSE INTERNATIONAL**  
**(A company limited by guarantee)**

**REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 JULY 2017**

Charity registered number: 1056573  
Company registered number: 3207453

COMMON PURPOSE INTERNATIONAL  
REPORT AND FINANCIAL STATEMENTS  
YEAR ENDED 31 JULY 2017

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# COMMON PURPOSE INTERNATIONAL

## REPORT OF THE TRUSTEES

YEAR ENDED 31 JULY 2017

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

### 1. OBJECTIVES AND ACTIVITIES

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

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

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

It was established as a charity in 1996 and is registered with the Charity Commission under the Registered Charity number 1056573.

#### **Ethos and vision**

Common Purpose gives people from the private, public and not-for-profit sectors the inspiration, skills and connections to become better leaders, both at work and in society. Common Purpose International focuses specifically on leadership development with large multi-lateral organisations and groups in Africa, the Middle East and the sub-continent.

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

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

For more details visit our website: [www.commonpurpose.org](http://www.commonpurpose.org)

## COMMON PURPOSE INTERNATIONAL

### REPORT OF THE TRUSTEES (continued)

YEAR ENDED 31 JULY 2017

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## 2. ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

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

- **The development of programmes for leaders living in the Diaspora**

During the year Common Purpose International significantly increased its focus on diaspora leadership. It undertook development work for programmes for diaspora Leaders including a new initiative, the Diaspora Dialogues, which brings together diaspora leaders from around the world. It launched a new programme for Syrian diaspora leaders and a blended learning programme for African Diaspora leaders. It continued its work the Pakistan and Bangladesh diaspora.

- **United States**

Common Purpose International supported the registration of not for profit status Common Purpose US and the development of programmes that provide leaders in the US the opportunity to enhance their Cultural Intelligence. This included a programme for US civic leaders to learn from their counterparts in India.

- **Not for profit leaders programmes**

The organisation managed and delivered a programme for emerging leaders in the not-for-profit sector in the UK. This reflects the need for leadership development opportunities in the sector.

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

### **Plans ahead for 2017/18**

In 17-18 Common Purpose International will focus on diaspora leadership. This reflects our belief in the value of diaspora leaders contribution to cities and communities.

Common Purpose International will continue to play a key part in the Common Purpose Charitable Trust's Growth Plan by developing diaspora leadership programmes. It will focus on two main areas:

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

## COMMON PURPOSE INTERNATIONAL

### REPORT OF THE TRUSTEES (continued)

YEAR ENDED 31 JULY 2017

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#### 3. FINANCIAL REVIEW

Details of the results for the year are given in the statement of financial activities on page 8. The net movement in unrestricted funds for the year ended 31 July 2017 was a surplus of £72,271 (2016: surplus of £65,907). The company increased its reserves to £93,074, all of which was unrestricted at year end (2016: total reserves £20,804 of which unrestricted were £15,878 and restricted £4,926). The continued improvement in the level of reserve therefore represents steady progress towards meeting the company's reserve objective of holding sufficient funds to cover its costs. This objective will continue to be a priority for the coming year.

##### **Income from charitable activities**

In 2016/17 income totalled £547,515 (2015/16: £820,407). The Common Purpose Charitable Trust provided £112,870 of income to support its delivery of other projects. £5,000 of the company's income was for two specific restricted grants.

##### **Expenditure**

Total expenditure in 2016/17 amounted to £475,246 compared with £754,500 in 2015/16. All restricted funds were spent during the year, with no residual amounts carried forward to 2017/18.

#### 4. RESERVES POLICY

Reserves are needed to bridge the gap between the spending and receiving of income. A major concern of the trustees is to ensure that the Charity maintains adequate reserves throughout the year, given the irregular nature of its income and large costs for its international programmes. The policy of the trustees is therefore to manage the Charity's activities so that it can always cover its costs.

#### 5. REFERENCE AND ADMINISTRATIVE DETAILS

##### **Name of the charity**

Common Purpose International

The Company has dispensation from the relevant authorities to omit 'Limited' from its name.

##### **Charity Registration Number**

1056573

##### **Company Registration Number**

3207453

**COMMON PURPOSE INTERNATIONAL**  
**REPORT OF THE TRUSTEES (continued)**  
**YEAR ENDED 31 JULY 2017**

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**Registered Office**

Monmouth House  
38 – 40 Artillery Lane  
London E1 7LS

**ADVISORS**

Auditor    haysmacintyre, 10 Queen Street Place, London EC4R 1AG

Bank        National Westminster, 250 Regent Street, London W1B 3BN

**6. TRUSTEES AND DIRECTORS**

Sir Graham Boyce  
Peter Kulloi  
Emma Shercliff  
Albert Tucker

All served throughout the year ended 31 July 2017.

**Chief Executive Officer**

Alison Coburn

## COMMON PURPOSE INTERNATIONAL

### REPORT OF THE TRUSTEES (continued)

YEAR ENDED 31 JULY 2017

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## 7. STRUCTURE, GOVERNANCE AND MANAGEMENT

### **Governing document and constitution**

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

### **Organisational structure and decision making**

The Company was established in 1996 alongside The Common Purpose Charitable Trust, which is a company limited by guarantee, registered in England and Wales under company number 2832875 ("CPCT"). Common Purpose International is a wholly owned subsidiary of the CPCT.

The Chief Executive, Alison Coburn, who reports to the board of trustees, runs the Company. The board of trustees meets quarterly and sets the strategic direction of the Company. The Company is exempt from holding annual general meetings.

### **Methods adopted for the recruitment and appointment of trustees**

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

### **Policies and procedures for training and induction of trustees**

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

### **Organisational structure and decision-making**

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

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

### **Directors' insurance and indemnities**

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

## COMMON PURPOSE INTERNATIONAL

### REPORT OF THE TRUSTEES (continued)

YEAR ENDED 31 JULY 2017

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#### Risk review statement

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

The ability of the Charity to continue to operate is dependent upon identifying and securing grants and sponsorship from potential sources of funding to fund the international development activities.

#### STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and the group 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 in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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 the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

By order of the Board of Trustees on 20 March 2018



COMMON PURPOSE INTERNATIONAL

REPORT OF THE TRUSTEES (continued)

YEAR ENDED 31 JULY 2017

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*Albert Tucker*

Trustee  
Albert Tucker

*Albert Tucker*

## COMMON PURPOSE INTERNATIONAL

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

## COMMON PURPOSE INTERNATIONAL

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### Opinion

We have audited the financial statements of Common Purpose International for the year-ended 31 July 2017 which comprise the statement of financial activities, the balance sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion, the financial statements:

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

### Basis for opinion

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

### Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 6 of the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

### Auditor's responsibilities for the audit of the financial statements

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

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

## COMMON PURPOSE INTERNATIONAL

### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

## COMMON PURPOSE INTERNATIONAL

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#### Conclusions relating to going concern

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

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

#### Other information

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

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

#### Opinions on other matters prescribed by the Companies Act 2006

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

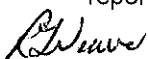
- the information given in the Trustees' Annual Report (which incorporates the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report (which incorporates the directors' report) has been prepared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

#### Matters on which we are required to report by exception

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

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

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



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

10 Queen Street Place  
London EC4R 1AG

21 March 2018

COMMON PURPOSE INTERNATIONAL

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

YEAR ENDED 31 JULY 2017

		Unrestricted Funds 2017 £	Restricted Funds 2017 £	Total Funds 2017 £	Total Funds 2016 £
<b>Income from:</b>					
<i>Charitable activities</i>					
International Project income		429,645	5,000	434,645	213,290
Income from Common Purpose Charitable Trust		112,870	0	112,870	607,117
<b>Total</b>		<u>542,515</u>	<u>5,000</u>	<u>547,515</u>	<u>820,407</u>
<b>Expenditure on:</b>					
Charitable Expenditure on International Projects		(465,319)	(9,925)	(475,245)	(754,504)
<b>Total resources expended</b>	3	<u>(465,319)</u>	<u>(9,925)</u>	<u>(475,245)</u>	<u>(754,504)</u>
<b>Net income/(expenditure) &amp; net movement in funds</b>		77,196	(4,925)	72,270	65,903
Fund balances brought forward as at 1 Aug		15,878	4,925	20,804	(45,100)
<b>Fund balances carried forward as at 31 July 2017</b>		<u>93,074</u>	<u>0</u>	<u>93,074</u>	<u>20,804</u>

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

## COMMON PURPOSE INTERNATIONAL

## BALANCE SHEET AS AT 31 JULY 2017

	Note	2017		2016	
		£	£	£	£
<b>Current assets</b>					
Debtors	4	115,927		456,442	
Accrued income		4,425		0	
Cash at bank and in hand		121,331		21,997	
		<u>241,683</u>		<u>478,439</u>	
<b>Creditors: amounts falling due within one year</b>					
Creditors	5	<u>(148,609)</u>		<u>(457,635)</u>	
<b>Net current assets</b>			<u>93,074</u>		<u>20,804</u>
<b>Net assets</b>			<u>93,074</u>		<u>20,804</u>
<b>Funds</b>					
General fund			93,074		15,878
Restricted fund			0		4,925
<b>Total funds</b>			<u>93,074</u>		<u>20,804</u>

The financial statements were approved and authorised for issue by the Board of Trustees on 20 March 2018 and were signed below on its behalf by:

*Albert Tucker*

Trustee  
Albert Tucker

*Graham Boyce*

**COMMON PURPOSE INTERNATIONAL**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 JULY 2017**

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**1. ACCOUNTING POLICIES**

**(a) Basis of accounting**

Common Purpose International is a charitable company limited by guarantee. Further details are shown on page 1.

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

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

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

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

**(b) Fund accounting**

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

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

**(c) Income**

Income represents the total income receivable during the year comprising tuition fees, sponsorship, bursaries, and other income.

Income and expenditure related to individual courses is matched and any surplus on a course is recognised in the accounting year in which it arises. Course deficits are recognised as soon as anticipated. Income is fully recognised on commencement of courses including those that

**COMMON PURPOSE INTERNATIONAL**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**YEAR ENDED 31 JULY 2017**

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cease after the year end as no refunds are given once a course has commenced and hence full entitlement to the income occurs on commencement.

**(d) Expenditure**

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

Direct costs are charged to charitable activities along with appropriate support costs, which are defined as those costs which are necessary to deliver the charitable activity but do not constitute its output. Support costs include governance costs are those non-charitable costs which are necessary for the general running of the charity and include items such as constitutional costs, trustee costs and audit fees.

**(f) Foreign currency translation**

Transactions denominated in in foreign currencies are initially translated into sterling at the exchange rate at the transaction date. Monetary items are retranslated at the balance sheet date and the resulting differences are reflected in the Statement of Financial Activities.

**2. TRUSTEES' REMUNERATION AND REIMBURSED EXPENSES**

No emoluments were paid, nor expenses reimbursed, to the trustees during the current or previous year.

**3a. ANALYSIS OF RESOURCES EXPENDED**

	<b>Direct Costs</b>	<b>Support Costs</b>	<b>Total 2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
International Projects	<u>448,235</u>	<u>27,010</u>	<u>475,245</u>	<u>754,504</u>

The aggregate emoluments of the key management personnel were £95,502 (2016: £95,502). The company does not employ any staff directly; all staff are seconded from The Common Purpose Charitable Trust.

COMMON PURPOSE INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 JULY 2017

3b. ANALYSIS OF SUPPORT COST

Licence Fee £	Governance £	Total 2017 £
11,614	15,396	27,010

4. DEBTORS

	2017 £	2016 £
Amount due from parent undertaking (Common Purpose Charitable Trust)	30,156	419,305
Amount due from related undertaking (Common Purpose Customised Ltd)	0	300
Amount due from related undertaking (Common Purpose Global Customised Ltd)	66,899	35,207
Amount due from related undertaking (Common Purpose Student Experiences Ltd)	10	0
Amount due from related undertaking (Common Purpose UK)	0	836
Trade debtors	18,861	794
	<u>115,927</u>	<u>456,442</u>

5. CREDITORS: AMOUNTS DUE WITHIN ONE YEAR

	2017 £	2016 £
Amount due to parent undertaking (Common Purpose UK)	7,109	0
Amount due to parent undertaking (Common Purpose Global Customised Ltd)	0	11,970
Other creditors	139,819	443,903
Other taxes and social security	1,681	1,762
	<u>148,609</u>	<u>457,635</u>



## COMMON PURPOSE INTERNATIONAL

### NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 JULY 2017

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#### 6. ULTIMATE PARENT UNDERTAKING

Common Purpose International is a subsidiary of The Common Purpose Charitable Trust, a company registered in England, number 2832875 and a registered charity number 1023384, which head the largest and smallest group for which consolidated financial statements are prepared.

Consolidated financial statements for The Common Purpose Charitable Trust are available to the public from [www.charitycommission.org.uk](http://www.charitycommission.org.uk).

#### 7. RESTRICTED FUNDS

Restricted income (£5,000) represents a grant from the Phoenix Fund for Zimbabwe. The Phoenix Fund was a grant to support our work with the Zimbabwean diaspora. The American Express grant was part of a larger grant to Common Purpose Charitable Trust to deliver workshops in the UK, Singapore and India.

Restricted funds open balance includes the balance of grants received from the British Council for work on a Pakistan and Bangladesh diaspora programme.

	Brought forward	Income	Expenditure	Transfers/ gains	Carried forward
	£	£	£	£	£
Unbound	4,925	0	4,925	0	0
The Phoenix Fund for Zimbabwe	0	5,000	5,000	0	0

