



COMMON PURPOSE GLOBAL CUSTOMISED LIMITED
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2020

Company registered number: 8613775

COMMON PURPOSE GLOBAL CUSTOMISED LIMITED

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2020

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COMMON PURPOSE GLOBAL CUSTOMISED LIMITED

DIRECTORS AND COMPANY DETAILS

FOR THE YEAR ENDED 31 JULY 2020

DIRECTORS

Richard Charkin (Chair)
David Grace
Mark Linder

CHIEF EXECUTIVE OFFICER

None for the period

REGISTERED OFFICE

Monmouth House
38 – 40 Artillery Lane
London E1 7LS

ADVISORS

Auditors: Haysmacintyre LLP, 10 Queen Street Place, London EC4R 1AG
Bankers: National Westminster, 250 Regent Street, London W1B 3BN

COMMON PURPOSE GLOBAL CUSTOMISED LIMITED**DIRECTORS' REPORT****FOR THE YEAR ENDED 31 JULY 2020**

The directors of the company are pleased to present their report together with the audited financial statements of the company for the reporting year ended 31 July 2020.

Activities

Common Purpose Global Customised Limited ("the company") is a subsidiary of The Common Purpose Charitable Trust ("CPCT") and has two areas of activity within the wider group: issuing licences to companies to sell and deliver Common Purpose programmes, and selling customised programmes.

1. Licences

The company manages the licensing arrangements with the Common Purpose licensees, which in 2019/20 included Common Purpose UK, Common Purpose Asia Pacific Ltd, Common Purpose International and Common Purpose Student Experiences Ltd, together with Common Purpose licensees operating in Germany, Hong Kong, Hungary, Ireland, India, South Africa, Turkey and the United States. Common Purpose UK, Common Purpose Customised Ltd, Common Purpose Asia Pacific Ltd, Common Purpose International and Common Purpose Student Experiences Ltd are direct subsidiaries of Common Purpose Charitable Trust, which is the company's ultimate parent company.

Common Purpose Customised Ltd, the trading subsidiary of Common Purpose UK and Common Purpose Hungary did not trade during the period.

The licence fee covers use of Common Purpose's programmes and intellectual property, together with IT systems and services provided by a central Common Purpose team.

2. Customised programmes

In addition to licensing arrangements, the company also sells and delivers leadership development programmes to a number of corporate clients. All corporate customised work sold in the UK is booked in the company with other group companies used to deliver the programmes.

Objectives for the year

The objective for 2019/20 was to continue with the financial recovery of the company, continue to repay a loan provided by its parent and continue working towards rebuilding the company's balance sheet. The strategy for this included delivering on contracts with existing clients, deepening those relationships to facilitate further cross sales, and starting to build business with new corporate clients.

Review of activities

The company continued to provide services to its fellow subsidiaries set out above and to licensees in the UK, Ireland, Germany, Hong Kong, Hungary, South Africa, India, Turkey and the US.

It also ran customised programmes for a number of commercial clients in the US, UK, Middle East, India, Hong Kong and Singapore, reaching 189 participants. Customised programmes were running very successfully until the start of the COVID-19 pandemic in March 2020. Until then, revenue was slightly ahead of budget and costs were below. The impact of COVID-19, however, resulted in a significant fall in revenue as corporate clients deferred programmes until later in 2020 and into 2021. However, the company saw very few programmes cancelled outright, with clients either opting to defer them until the situation improves, or moving to online.

The company utilised the new online products and services developed by the group to continue delivering programmes. These new programmes met with considerable success from clients, and will form the cornerstone of the customised offering into 2020/21.

Results for the year

Turnover in 2019/20 was £564,225 (2018/19: £793,607), made up of income from licensees of Common Purpose of £303,348 (2018/19: £441,326) and income from customised courses of £260,877 (2018/19: £315,900). This reflects the impact of COVID-19 on revenue in both parts of the business: income from licensing fell by 25%, because of lower revenue from the licensee companies. The company charges a licence fee of 6% of revenue from licensees. Revenue from customised programmes fell by 35%, reflecting the deferrals mentioned above. This all resulted in a net overall fall in revenue of 30% (£229,832).

COMMON PURPOSE GLOBAL CUSTOMISED LIMITED**DIRECTORS' REPORT****FOR THE YEAR ENDED 31 JULY 2020**

Expenses of £567,334 were lower than in 2018/19 (£677,210) as a direct consequence of lower revenue: less was paid to other Common Purpose business units than in 2018/19 for delivering programmes. The financial statements on pages 8 and 9 show the current state of the finances. The company made a loss for the year of £3,119 (2018/19: profit of £116,397).

Plans ahead for 2020/21

The company will continue to focus on its existing key areas:

- to build on already established and key relationships in other parts of Common Purpose to maximise interest in customised work globally;
- to 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;
- having developed a strong service evaluation process, continue to develop and communicate more robust statistical data which demonstrates the impact our services / solutions are making on the customer.

Proposed corporate re-structure

The directors of the company and of its parent, CPCT, have been involved since July 2020 in a review of the business and organizational structure of the group. They have together agreed that during the first calendar quarter of 2021, the group should simplify its structure in order to:

- create a better alignment between our business model and the corporate structure needed to achieve it, particularly in light of the impact of COVID-19 on our business
- reduce the number of boards and related governance requirements and cost
- leverage talents and abilities across the group to support innovation and growth, rather than keeping staff in business silos
- ensure the group remains lean and flexible to survive in what has become a highly dynamic and fast moving business environment, particularly over the next 12 to 18 months.

A specific objective of the re-structure is also to allow the company to restore its balance sheet, which has held negative reserves for a number of years. It is the directors' firm intention that the increased throughput of business activity should be the driver of greater profitability and stability.

All UK-based open programmes, which are currently run in Common Purpose UK, will be moved into the company. Two new business units will be created: one will focus on the sale and delivery of open programmes in the UK, while the other will have Europe and the Middle East as its focus. Corporate programmes will remain in their own business unit within the company, as will services for licensees.

The restructure will involve moving some staff between group companies.

Going concern

The loss for the year mainly reflects the difficult economic conditions that emerged after March 2020. The company, however, is budgeted to generate a profit for the first six months of 2020/21. The company maintained positive cash flows throughout 2019/20. The directors regularly review cash flow forecasts for the company looking up to 12 months ahead. In November 2020, the trustees considered a 12-month cash flow forecast based on the assumptions made by management. The cash flow forecast showed the company remaining cash flow positive throughout the period to October 2021. The business re-organization will help support the company's cash position.

CPCT has in the past provided a loan to the company, which it was hoped would be fully repaid during 2019/20. However, no repayments were made in the year and the current balance remains at £107,674. CPCT will continue to provide short-term liquidity as needed because the forthcoming business re-organization is intended to restore the company's balance sheet and return it to profitability. On this basis, the directors have concluded that the going concern basis remains appropriate.

Impact of COVID-19 (Coronavirus)

The accounts include the period when the initial impact of the COVID-19 pandemic was seen, meaning they are approved during a period where there is much uncertainty as to the timing and speed of an economic

COMMON PURPOSE GLOBAL CUSTOMISED LIMITED**DIRECTORS' REPORT****FOR THE YEAR ENDED 31 JULY 2020**

recovery. The company's activities in running face-to-face programmes continue to be severely curtailed, although it has quickly and successfully developed online programmes, which have met with considerable approval from clients. The office in London was closed on 17 March 2020 and is likely to remain closed into 2021. Staff are working from home. Some programmes were moved online while others have been deferred or rescheduled.

The directors recognize, however, that given the current situation relating to COVID-19 any forecast of future activity levels and thus cash flow is inherently uncertain. The key uncertainty is the extent to which uncontracted income will be realised while the COVID-19 restrictions apply. To protect this income, we continue to stay very close to our clients, many of whom have chosen to defer, rather than cancel, programmes. The company expects to see a significant increase in the level of activity and revenue in 2020/21 as the benefits of the re-organization are seen.

The directors believe, therefore, that notwithstanding the inherent uncertainties that currently exist, the company remains financially sustainable and will remain a going concern for at least the next twelve months from the date of approval of these accounts. This is based on:

- the strength of the company's underlying business
- management's ongoing relationships with key clients, and
- the business re-structure that will significantly increase the size and scope of the business.

The directors will continue to actively monitor staff levels and operational costs and take such steps as they consider necessary to help ensure these remain in line with reduced activity levels and income, also taking into account the parent's proposed utilisation of the assistance being provided by the UK government.

The company has no investments or other assets that have been significantly impaired as a result of COVID-19. The company's reserves are likely to improve in 2020/21 as deferred programmes are run, the company broadens its base and general economic conditions start to improve. The directors have reviewed and updated the company's reserves policy and risk register to reflect COVID-19, and taken other actions needed in the current situation.

Governing document and constitution

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

Methods adopted for the recruitment and appointment of directors

We encourage people interested in becoming directors of the company to apply on our website. When vacancies arise the CPCT nominations committee draws up criteria, considers applications, conducts interviews of candidates and recommends appointments. Prospective directors are briefed on the nature and work of the organization, 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 directors

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

Organizational structure and decision-making

The company does not have a Chief Executive Officer. Responsibility for the company is shared between the group's Finance Director (for licensees) and Aditi Bhat (Managing Director, Europe, Middle East and South Asia, CPCT) for commercial clients.

Directors' insurance and indemnities

The directors have the benefit of the indemnity provisions contained in the company's Articles of Association, and the group has maintained throughout the year Directors' and Officers' liability insurance for the benefit of the company, the directors and its officers. The company's directors are covered under the parent entity's insurance policies in respect of:

COMMON PURPOSE GLOBAL CUSTOMISED LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 JULY 2020

- Professional indemnity
- Directors and individual liability
- Professional and legal liability

Risk review statement

The directors have established an annual risk assessment process that identifies the major foreseeable risks faced by the company, assesses their likelihood and impact, and recommends 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.

The ability of the company to continue to operate is dependent upon identifying and securing income and support from companies and from the continued successful operation of licensees. The principal risk is that a shortfall in such income could lead to losses in the company. This has been addressed by a close focus on managing costs and a strong focus on sales strategy to appropriate clients. The company has also continued to develop and refine its product offering based on market response and feedback from key stakeholders. In 2019/20, this meant moving quickly to start delivering programmes online rather than face-to-face, and ensuring clients were offered a high quality and meaningful experience that supported their wish for leadership development in their staff.

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.

In preparing this report the directors have taken advantage of the exemptions available to small companies.

Approved by the directors on 26 November 2020 and signed on their behalf by

DocuSigned by:

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Richard Charkin
Director

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

Opinion

We have audited the financial statements of Common Purpose Global Customised Limited (the 'company') for the year ended 31 July 2020 which comprise the Profit and Loss account, Balance sheet, 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 July 2020 and of its loss 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 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.

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 directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the 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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. 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 directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in 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, 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 to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 5, the directors 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 directors 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 directors are responsible for assessing the 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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

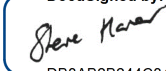
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee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

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

Use of our report

This report is made solely to the 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 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.

DocuSigned by:



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Steven Harper (Senior Statutory Auditor)

For and on behalf of Haysmacintyre LLP, Statutory Auditor

20 January 2021

10 Queen Street Place
London
EC4R 1AG

COMMON PURPOSE GLOBAL CUSTOMISED LIMITED**PROFIT AND LOSS ACCOUNT****YEAR ENDED 31 JULY 2020**

	Note	2020	2019
		£	£
Turnover		564,225	793,607
Administrative expenses	4	(564,652)	(674,518)
Interest paid		(2,692)	(2,692)
(Loss) / profit on ordinary activities before taxation		<u>(3,119)</u>	<u>116,397</u>
Retained (loss) / profit for the financial year		<u><u>(3,119)</u></u>	<u><u>116,397</u></u>

All of the company's activities are classed as continuing.

The company has no recognized gains and losses other than those shown above.

COMMON PURPOSE GLOBAL CUSTOMISED LIMITED

Company registered number 8613775

BALANCE SHEET**AS AT 31 JULY 2020**

		2020		2019	
	Note	£	£	£	£
Fixed assets					
Intangible fixed assets	6		6,957		8,774
Tangible fixed Assets	6a		30,914		39,072
Current assets					
Debtors and accrued income	7	129,221		351,001	
Cash at bank and in hand		69,739		44,862	
		<u>198,960</u>		<u>395,863</u>	
Creditors: amounts falling due within one year	8	(361,300)		(457,385)	
			<u>(162,340)</u>		<u>(61,522)</u>
Net current liabilities					
Total assets less current liabilities			<u>(124,469)</u>		<u>(13,676)</u>
Creditors: amounts falling due after more than one year	9		0		107,674
					<u>107,674</u>
Net liabilities			<u>(124,469)</u>		<u>(121,350)</u>
Capital and reserves					
Deficit on reserves			(124,470)		(121,351)
Issued share capital	10		1		1
			<u>1</u>		<u>1</u>
			<u>(124,469)</u>		<u>(121,350)</u>

This report has been prepared in accordance with the special provision of the Companies Act 2006 relating to small entities.

The financial statements were approved and authorized for issue by the Board of Directors on 26 November 2020 and were signed below on its behalf by:

DocuSigned by:

 96D290A2FFB0488...
 Richard Charkin
 Director

COMMON PURPOSE GLOBAL CUSTOMISED LIMITED**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 JULY 2020**

1. ENTITY STATUS

Common Purpose Global Customised Limited is a private company limited by guarantee, registered in England and Wales under number 8613775. Its registered office address is shown on page 1.

2. ACCOUNTING POLICIES**Accounting basis**

The financial statements of the company have been prepared in compliance with United Kingdom Accounting Standards ("UK GAAP"), including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland" ("FRS 102") Section 1A, Small Entities.

Assets and liabilities are initially measured at cost or transaction value. There are no items requiring subsequent re-measurement at fair value. The company holds only basic financial instruments. There are no areas of material estimation uncertainty.

Revenue

Revenue is recognized to the extent that it is probable that economic benefits will flow to the company and the revenue can be reliably measured.

Turnover represents the transaction value, which is also the fair value, of fees invoiced in respect of customized courses, net of VAT and discounts.

Going concern

The accounts are prepared on a going concern basis which assumes that the company will continue in business for the foreseeable future and, in assessing, the company's viability as going concern, the directors have had regard to a minimum period of 12 months from the date of approval of the accounts.

The company returned a deficit for the year as set out in the profit and loss account. While the company's reserves remain negative, the proposed business re-organization is intended to remedy this over the coming 12 months. The company's parent has confirmed from its parent that short-term liquidity will continue to be available.

The accounts are approved during a period where there is much uncertainty as a result of the emergence and international spread of a coronavirus (COVID-19). The company's response has been to reforecast its cash flow in light of COVID-19, taking into account the proposed restructure referred to in the trustees report. This forecast shows the company staying cash flow positive for the next 12 months despite the impact on income during the 2019/20 financial year. The directors believe therefore that the company has sufficient resources to continue its activities for the foreseeable future, particularly in light of the proposed business re-organization. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Depreciation and amortisation

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

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

Amortisation on trademarks is calculated on an annual basis based on the life of the trademark renewal (up to ten years).

COMMON PURPOSE GLOBAL CUSTOMISED LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)****YEAR ENDED 31 JULY 2020**

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

Foreign currency translation

Transactions denominated 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.

Intangible fixed assets and amortisation

Software costs and the costs of acquiring trademarks are capitalised at cost.

Amortization 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

3. EMPLOYEE COSTS

The company did not directly employ staff during year or during the previous year (2018/19). The directors did not receive any remuneration during the current or previous year.

4. ADMINISTRATIVE EXPENSES

The company commissioned the services of staff from Common Purpose Charitable Trust in order to run and support the customised courses it provides and to provide curriculum, IT and marketing services to the Common Purpose licensees.

5. NET MOVEMENT IN FUNDS

The net movement in funds is arrived at after charging:

	2020	2019
Amortisation	26,163	23,061
Auditors' remuneration	<u>2,425</u>	<u>4,485</u>

COMMON PURPOSE GLOBAL CUSTOMISED LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)****YEAR ENDED 31 JULY 2020****6. INTANGIBLE FIXED ASSETS**

	Software Cost	Trademarks	Total
	£	£	£
COST			
At 1 August 2019	182,858	38,680	221,538
Additions	<u>0</u>	<u>2,532</u>	<u>2,532</u>
At 31 July 2020	<u>182,858</u>	<u>41,212</u>	<u>224,070</u>
AMORTISATION			
At 1 August 2019	179,724	33,040	212,764
Disposal	0	0	0
Charge for year	<u>2,731</u>	<u>1,618</u>	<u>4,349</u>
At 31 July 2020	<u>182,455</u>	<u>34,658</u>	<u>217,113</u>
NET BOOK VALUE			
At 31 July 2020	<u><u>403</u></u>	<u><u>6,554</u></u>	<u><u>6,957</u></u>
At 1 August 2019	3,134	5,640	8,774

COMMON PURPOSE GLOBAL CUSTOMISED LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)****YEAR ENDED 31 JULY 2020****6a. TANGIBLE FIXED ASSETS**

	Hardware Cost	Total
	£	£
COST		
At 1 August 2019	73,218	73,218
Disposal	0	0
Additions	<u>13,656</u>	<u>13,656</u>
At 31 July 2020	<u>86,874</u>	<u>86,874</u>
DEPRECIATION		
At 1 August 2019	34,145	34,145
Disposal	0	0
Charge for year	<u>21,815</u>	<u>21,815</u>
At 31 July 2020	<u>55,960</u>	<u>55,960</u>
NET BOOK VALUE		
At 31 July 2020	<u><u>30,914</u></u>	<u><u>30,914</u></u>
At 1 August 2019	39,073	39,073

7. DEBTORS

	2020	2019
	£	£
Trade debtors	23,305	58,286
Prepayments	6,570	1,613
Accrued income	99,346	291,102
	<u>129,221</u>	<u>351,001</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Amounts due to group undertakings	317,930	347,862
Other taxes and social security	14,351	17,763
Other Creditors	29,019	91,760
	<u>361,300</u>	<u>457,385</u>

COMMON PURPOSE GLOBAL CUSTOMISED LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)****YEAR ENDED 31 JULY 2020**

Following the company's loss in 2015/16, the directors entered into a loan agreement on 1 August 2016 for £250,674 with its parent company Common Purpose Charitable Trust. The loan is repayable over five years at an annual interest rate of 2.5% per annum. Interest payments of £2,692 were made during the year. Based on the budgeted financial position for 2020/21, the Company intends to repay the outstanding balance within the five year term of the loan. Further details of the loan can be found in the directors' report on page 3. The outstanding loan balance is included in the above table under *Amounts due to group undertakings*.

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Amounts due to parent undertaking	0	107,674
	<u>0</u>	<u>107,674</u>

10. SHARE CAPITAL

	2020	2019
	£	£
Authorised: 1 ordinary share of £1 each	<u>1</u>	<u>1</u>
Issued: 1 ordinary share of £1	<u>1</u>	<u>1</u>

11. ULTIMATE PARENT UNDERTAKING

The company's immediate and 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. The Common Purpose Charitable Trust head the smallest and largest group for which consolidated accounts are prepared. Consolidated financial statements for the Common Purpose Charitable Trust are available at www.charitycommission.org.uk.