

REGISTERED COMPANY NUMBER: 04023541 (England and Wales)
REGISTERED CHARITY NUMBER: 1085494

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2017
FOR
CIVITAS LIMITED**

F A Magee & Co
Chartered Accountants
Registered Auditors
Wimborne House
4-6 Pump Lane
Hayes
Middlesex
UB3 3NB

CIVITAS LIMITED

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FOR THE YEAR ENDED 31ST DECEMBER 2017**

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CIVITAS LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2017

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2017. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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 (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Civitas is a community of researchers and supporters committed to discovering how best to strengthen democracy, maintain personal freedom, and achieve opportunity for all. We strive to achieve our ideals through independent research, reasoned argument, lucid explanation and open public debate. We stand apart from party politics and transitory intellectual fashions in pursuit of the enduring ideals that have made Britain a fortress of liberal civilisation.

We make our work available in books, pamphlets, online, and in electronic formats and encourage authors to make their arguments accessible to non-specialists. Most recently, we have published a knowledge-rich primary school curriculum designed to enable children of all abilities to share in the intellectual heritage of Western civilisation.

Uniquely among think tanks, we play an active, practical part in rebuilding civil society, particularly by running schools on Saturdays and after-school hours so that children who are falling behind at school can achieve their full potential.

CIVITAS LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2017

OBJECTIVES AND ACTIVITIES

Significant activities

Primary Education For Children Falling Behind at School

Many primary school pupils are not learning the basics. On Saturdays and after school hours during weekdays we provide lessons in English and maths for children who have fallen behind. We use a no-frills approach which concentrates on high-quality teaching along traditional lines to enable children to master essential skills quickly. We emphasise small class sizes, reading through synthetic phonics and mental arithmetic. Civitas operates seventeen supplementary schools in London. The schools provide additional English and maths lessons for 500 children each week. Our pupils tend to come from disadvantaged backgrounds. Although many of the parents have high aspirations for their children, they often lack the skills and experience to help them continue learning outside regular school hours.

The aim of the project is to encourage disadvantaged children to be high-achievers, to reach their full academic potential and thereby to open up new opportunities. The children also benefit from a two-week summer school. The effect of the schools on the lives of the children is noticeable in the short-term, and in the long-term it is incalculable. As a result of attending the schools we hope and expect that the children will do better at school and university and find themselves with more options when they join the world of work. The demand for what the schools are offering is effectively limitless and we have hundreds of children on our waiting lists.

EVENTS

- Katharine Birbalsingh led a seminar entitled 'The Battle Hymn of the Tiger Teachers: The Michaela Way' on December 15th.
- Sir Alan Rudge and Rupert Darwall led a seminar entitled 'A Real Industrial Strategy: What Next?' on March 2nd.
- George Freeman MP led a seminar entitled 'The Government's Green Paper on Industrial Strategy' on March 20th.
- Jesse Norman MP led a seminar entitled 'The Government's Green Paper on Industrial Strategy' on April 26th.
- David Goodhart led a seminar entitled 'The Road to Somewhere: The Populist Revolt and the Future of Politics' on May 24th.
- Alasdair Palmer and David Wood led a seminar entitled 'The failure to control immigration' on July 10th.
- Lord Owen led a seminar entitled 'Why we should join the European Economic Area' on July 18th.
- Patrick Minford led a seminar entitled 'The work of Economists for Free Trade' on November 28th.

BOOKS

- Competitiveness Before Carbon: How to safeguard Britain's just about managing companies by making energy costs a source of competitive advantage for UK firms, Glyn Gaskarth, February
- It's Quite OK to Walk Away: A review of the UK's Brexit options with the help of seven international databases, Michael Burrage, March
- The Politics of Fantasy: Immigration policy in the UK after Brexit, Alasdair Palmer and David Wood, June
- Britain's Achilles Heel: Our Uncompetitive Pound, John Mills, June
- Going Through the Motions: The Industrial Strategy Green Paper, Rupert Darwall, June
- Helping Businesses Thrive in Peripheral Rural Towns, Neil Powe and Rhona Pringle, July
- Britain's Demographic Challenge: The implications of the UK's rapidly increasing population, Lord Hodgson of Astley Abbotts, September
- Inclusive Capitalism: How we can make independence work for everyone, David G. Green, October
- The Land Question: Fixing the dysfunction at the root of the housing crisis, Daniel Bentley, November

REPORTS

- 'Housing supply and household growth, national and local', December, Daniel Bentley
- 'Helping SMEs Access Finance: The importance of responsible finance providers', January, Christian Stensrud
- 'Mitigating the impact of UK-EU tariffs', January, William Norton
- 'The UK's trillion euro counter-claim against the EU', Miles Saltiel, March
- 'Building Homes Faster? A commentary on the government's plans for speeding up development', Daniel Bentley, May
- 'Supporting Industry Post-Brexit: Supply chains and the automotive industry', Justin Prottts, May

CIVITAS LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2017

OBJECTIVES AND ACTIVITIES

Public benefit

The Trustees have considered the Charity Commission guidelines on public benefit and are satisfied that Civitas benefits the public by pursuing the following aims, which fall into three main groups:

- the direct provision of education through Civitas Saturday and evening schools;
- conducting research into social and economic problems to improve the stock of public knowledge, raise understanding and encourage informed discussion;
- providing teaching materials and talks for schools.

STRATEGIC REPORT

Financial review

Financial position

At 31st December 2017 the charity had net assets of £1,108,640 (2016 - £1,147,341), represented by unrestricted funds of £496,725 (2016 - £499,856) and restricted funds of £611,915 (2016-£647,485). These are considered available and adequate to fulfil the obligations of the charity for the foreseeable future.

Reserves policy

The policy of the trustees is to maintain a financial reserve up to the equivalent of an average year's expenditure, to be exceeded only for specific purposes, such as the provision of premises or projects subject to restricted funding.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document and constitute a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04023541 (England and Wales)

Registered Charity number

1085494

Registered office

55 Tufton Street
Westminster
London
SW1P 3QL

Trustees

Ms M L Allen
I H Bradbury
D W Costain
Sir A W Rudge
Professor P R Saunders
J E M Shaw
Lord N Vinson

Director Dramla SA Geneva
Engineer
Consultant
Engineer and Company Director
Social Researcher
Self Employed Writer
Retired

Company Secretary

Dr D G Green

CIVITAS LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2017**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent examiner

F A Magee & Co
Chartered Accountants
Registered Auditors
Wimborne House
4-6 Pump Lane
Hayes
Middlesex
UB3 3NB

Other Officers of the Charity

Executive Director	Dr David Green
Deputy Director	Anastasia de Waal
Company Secretary	Dr David Green

Principal Bankers

Barclays Bank PLC
Pall Mall Corporate Centre
PO Box 15163, London, SW1A 1QD

The Cooperative Bank
P O Box 250, Skelmersdale, WN8 6WT

Metro Bank PLC
One Southampton Row, London, WC1B 5HA

Aldermore Bank PLC
1st Floor, Block B, Western House, Lynch Wood
Peterborough PE2 6FZ

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 6th June 2018 and signed on the board's behalf by:



D W Costain - Trustee

CIVITAS LIMITED

STATEMENT OF TRUSTEES RESPONSIBILITIES FOR THE YEAR ENDED 31ST DECEMBER 2017

The trustees (who are also the directors of Civitas Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CIVITAS LIMITED**

Independent examiner's report to the trustees of Civitas Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st December 2017.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

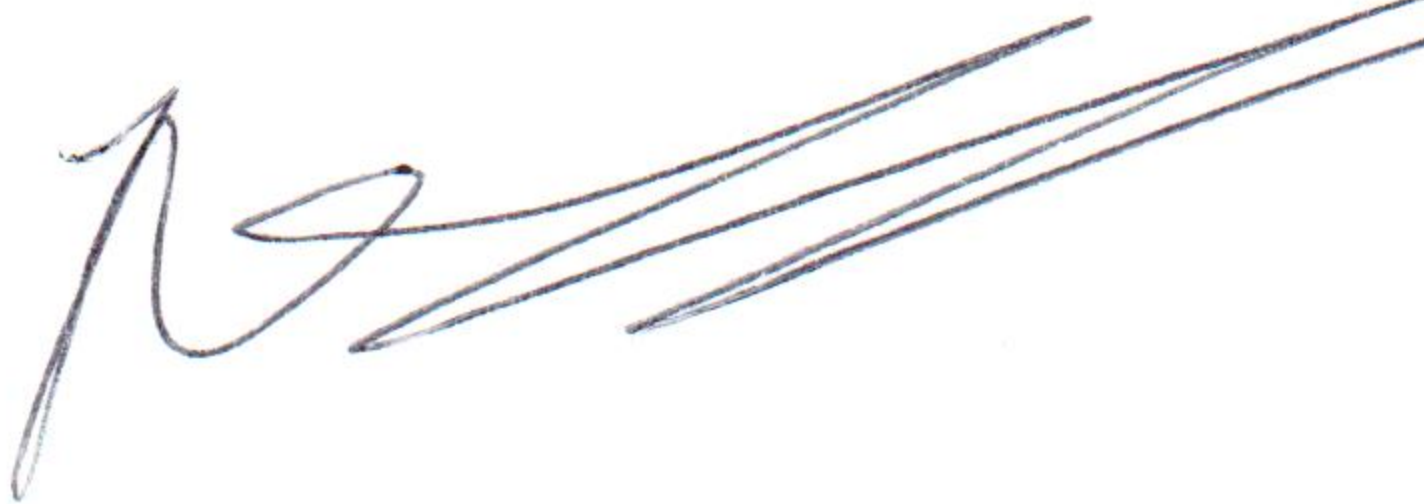
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Chartered Accountant which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached



A Davies
Chartered Accountant
F A Magee & Co
Chartered Accountants
Registered Auditors
Wimborne House
4-6 Pump Lane
Hayes
Middlesex
UB3 3NB

6th June 2018

CIVITAS LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2017**

		Unrestricted fund £	Restricted funds £	31.12.17 Total funds £	31.12.16 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	203,053	521,876	724,929	702,280
Charitable activities	5				
Curriculum Project		-	-	-	5,169
Supplementary Schools		-	36,105	36,105	33,985
Charitable activities		58,853	-	58,853	55,784
Other trading activities	3	4	-	4	50
Investment income	4	25,523	-	25,523	31,439
Total		287,433	557,981	845,414	828,707
EXPENDITURE ON					
Raising funds	6	120	-	120	1,226
Charitable activities	7				
Curriculum Project		-	14,706	14,706	42,452
European Relations		-	81,231	81,231	150,586
Family Studies		-	-	-	9,589
Girls Education		-	-	-	15
Health Research		-	-	-	8,704
Supplementary Schools		-	355,548	355,548	378,746
Wealth of Nations		-	88,227	88,227	124,205
Charitable activities		333,451	-	333,451	812
I Can Be		-	46,339	46,339	-
Islam and the West		-	7,500	7,500	-
Other		-	-	-	278,370
Total		333,571	593,551	927,122	994,705
Net gains/(losses) on investments		43,007	-	43,007	59,626
NET INCOME/(EXPENDITURE)		(3,131)	(35,570)	(38,701)	(106,372)
RECONCILIATION OF FUNDS					
Total funds brought forward		499,856	647,485	1,147,341	1,253,713
TOTAL FUNDS CARRIED FORWARD		496,725	611,915	1,108,640	1,147,341

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

CIVITAS LIMITED
BALANCE SHEET
AT 31ST DECEMBER 2017

		Unrestricted fund £	Restricted funds £	31.12.17 Total funds £	31.12.16 Total funds £
	Notes				
FIXED ASSETS					
Tangible assets	13	1,085	-	1,085	2,596
Investments	14	<u>352,389</u>	<u>-</u>	<u>352,389</u>	<u>462,160</u>
		353,474	-	353,474	464,756
CURRENT ASSETS					
Stocks	15	12,938	-	12,938	20,899
Debtors	16	16,737	-	16,737	14,635
Cash at bank and in hand		<u>259,125</u>	<u>611,915</u>	<u>871,040</u>	<u>979,149</u>
		288,800	611,915	900,715	1,014,683
CREDITORS					
Amounts falling due within one year	17	<u>(145,549)</u>	<u>-</u>	<u>(145,549)</u>	<u>(332,098)</u>
NET CURRENT ASSETS		<u>143,251</u>	<u>611,915</u>	<u>755,166</u>	<u>682,585</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		496,725	611,915	1,108,640	1,147,341
NET ASSETS		<u>496,725</u>	<u>611,915</u>	<u>1,108,640</u>	<u>1,147,341</u>
FUNDS	18				
Unrestricted funds				496,725	499,856
Restricted funds				<u>611,915</u>	<u>647,485</u>
TOTAL FUNDS				<u>1,108,640</u>	<u>1,147,341</u>

The notes form part of these financial statements

CIVITAS LIMITED

**BALANCE SHEET - CONTINUED
AT 31ST DECEMBER 2017**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2017 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees on 6th June 2018 and were signed on its behalf by:



D W Costain -Trustee

CIVITAS LIMITED
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2017

	Notes	31.12.17 £	31.12.16 £
Cash flows from operating activities:			
Cash generated from operations	1	<u>(285,391)</u>	<u>(171,276)</u>
Net cash provided by (used in) operating activities		<u>(285,391)</u>	<u>(171,276)</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(1,017)	(1,217)
Purchase of fixed asset investments		(1,588)	(5,739)
Sale of fixed asset investments		154,364	238,558
Interest received		<u>25,523</u>	<u>31,440</u>
Net cash provided by (used in) investing activities		<u>177,282</u>	<u>263,042</u>
Change in cash and cash equivalents in the reporting period		(108,109)	421,829
Cash and cash equivalents at the beginning of the reporting period		<u>979,149</u>	<u>557,320</u>
Cash and cash equivalents at the end of the reporting period		<u>871,040</u>	<u>979,149</u>

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The notes form part of these financial statements

CIVITAS LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2017**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.17	31.12.16
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(38,701)	(107,844)
Adjustments for:		
Depreciation charges	2,530	3,532
Gain on investments	(43,007)	(59,627)
Interest received	(25,523)	(31,440)
Decrease in stocks	7,961	8,428
(Increase)/decrease in debtors	(2,102)	1,293
(Decrease)/increase in creditors	(186,549)	<u>14,382</u>
Net cash provided by (used in) operating activities	<u>(285,391)</u>	<u>(171,276)</u>

CIVITAS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2017

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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 (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

Donations and subscriptions are included as income as soon as they are received, unless the donor has imposed pre-conditions on the use of the funds, in which case the donations are carried forward until the pre-conditions are met. Grants and statutory funding are recognised once the resource is receivable by the charity and can be measured with reasonable reliability. Gifts in kind, such as assets given for use by the charity are recognised as income when received and are recorded at their estimated market value. Assets given for distribution by the charity are recognised as income when distributed. Voluntary help is not recognised in the Statement of Financial Activities. Membership, publications and investment income are included in the period to which they relate.

Expenditure

All expenditure is accounted for on an accruals basis. Staff salaries are allocated to charitable activities or governance costs on a time-spent basis. Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs and governance costs; they are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to the cost of raising funds and expenditure on unrestricted charitable activities on a proportional basis, apart from some support costs that are allocated to specific restricted funds projects where agreed with donor on a proportionate head-count basis.

Allocation and apportionment of costs

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

CIVITAS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2017**

2. DONATIONS AND LEGACIES

	31.12.17	31.12.16
	£	£
Donations	<u>724,929</u>	<u>702,280</u>
	<u>724,929</u>	<u>702,280</u>

3. OTHER TRADING ACTIVITIES

	31.12.17	31.12.16
	£	£
Sundry Income	<u>4</u>	<u>50</u>

4. INVESTMENT INCOME

	31.12.17	31.12.16
	£	£
Deposit account interest	7,214	9,199
Dividends received	<u>18,309</u>	<u>22,240</u>
	<u>25,523</u>	<u>31,439</u>

5. INCOME FROM CHARITABLE ACTIVITIES

		31.12.17	31.12.16
	Activity	£	£
Publication sales	Curriculum Project	-	5,169
Parents fees	Supplementary Schools	36,015	33,635
Parents fees Birmingham	Supplementary Schools	90	350
Publication sales	Charitable activities	25,975	30,013
Membership	Charitable activities	31,698	24,116
Subscriptions	Charitable activities	<u>1,180</u>	<u>1,655</u>
		<u>94,958</u>	<u>94,938</u>

6. RAISING FUNDS

Raising donations and legacies

	31.12.17	31.12.16
	£	£
Cost of generating funds	<u>120</u>	<u>1,226</u>

CIVITAS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2017**

7. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 8)	Totals
	£	£	£
Curriculum Project	14,706	-	14,706
European Relations	81,231	-	81,231
Supplementary Schools	355,548	-	355,548
Wealth of Nations	88,227	-	88,227
Charitable activities	2,530	330,921	333,451
I Can Be	46,339	-	46,339
Islam and the West	7,500	-	7,500
	<u>596,081</u>	<u>330,921</u>	<u>927,002</u>

8. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Charitable activities	<u>118,011</u>	<u>209,891</u>	<u>3,019</u>	<u>330,921</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.17 £	31.12.16 £
Depreciation - owned assets	<u>2,528</u>	<u>3,532</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2017 nor for the year ended 31st December 2016.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2017 nor for the year ended 31st December 2016.

CIVITAS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2017**

11. STAFF COSTS

	31.12.17	31.12.16
	£	£
Wages and salaries	427,974	476,932
Social security costs	47,136	51,167
Other pension costs	<u>36,183</u>	<u>26,989</u>
	<u><u>511,293</u></u>	<u><u>555,088</u></u>

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

	31.12.17	31.12.16
Civitas Staff	9	17
Supplementary schools project teaching	<u>66</u>	<u>56</u>
	<u><u>75</u></u>	<u><u>73</u></u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.12.17	31.12.16
£70,001 - £80,000	1	1
£90,001 - £100,000	<u>1</u>	<u>1</u>
	<u><u>2</u></u>	<u><u>2</u></u>

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	167,435	534,845	702,280
Charitable activities			
Curriculum Project	5,169	-	5,169
Supplementary Schools	-	33,985	33,985
Charitable activities	55,784	-	55,784
Other trading activities	50	-	50
Investment income	<u>31,439</u>	<u>-</u>	<u>31,439</u>
Total	259,877	568,830	828,707

CIVITAS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2017**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted fund £	Restricted funds £	Total funds £
EXPENDITURE ON			
Raising funds	1,226	-	1,226
Charitable activities			
Curriculum Project	-	42,452	42,452
European Relations	-	150,586	150,586
Family Studies	-	9,589	9,589
Girls Education	-	15	15
Health Research	-	8,704	8,704
Supplementary Schools	-	378,746	378,746
Wealth of Nations	-	124,205	124,205
Charitable activities	812	-	812
Other	<u>278,370</u>	<u>-</u>	<u>278,370</u>
Total	280,408	714,297	994,705
Net gains/(losses) on investments	<u>59,626</u>	<u>-</u>	<u>59,626</u>
NET INCOME/(EXPENDITURE)	39,095	(145,467)	(106,372)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>460,761</u>	<u>792,952</u>	<u>1,253,713</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>499,856</u></u>	<u><u>647,485</u></u>	<u><u>1,147,341</u></u>

13. TANGIBLE FIXED ASSETS	Fixtures and fittings £
COST	
At 1st January 2017	32,479
Additions	<u>1,017</u>
At 31st December 2017	<u>33,496</u>
DEPRECIATION	
At 1st January 2017	29,883
Charge for year	<u>2,528</u>
At 31st December 2017	<u>32,411</u>
NET BOOK VALUE	
At 31st December 2017	<u><u>1,085</u></u>
At 31st December 2016	<u><u>2,596</u></u>

CIVITAS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2017**

14. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st January 2017	462,160
Additions	1,588
Disposals	(174,341)
Revaluations	<u>62,982</u>
At 31st December 2017	<u>352,389</u>
 NET BOOK VALUE	
At 31st December 2017	<u>352,389</u>
At 31st December 2016	<u>462,160</u>

There were no investment assets outside the UK.

15. STOCKS

	31.12.17 £	31.12.16 £
Stocks	<u>12,938</u>	<u>20,899</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Trade debtors	4,793	2,691
Prepayments	<u>11,944</u>	<u>11,944</u>
	<u>16,737</u>	<u>14,635</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Trade creditors	10,508	3,687
Social security and other taxes	12,303	13,662
Deferred income	119,738	311,249
Accrued expenses	<u>3,000</u>	<u>3,500</u>
	<u>145,549</u>	<u>332,098</u>

CIVITAS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2017**

18. MOVEMENT IN FUNDS

	At 1.1.17 £	Net movement in funds £	At 31.12.17 £
Unrestricted funds			
General fund	499,856	(3,131)	496,725
Restricted funds			
Curriculum Project	14,730	(14,706)	24
European Relations	118,132	(61,181)	56,951
Family Studies	-	3,000	3,000
Supplementary Schools	229,023	125,983	355,006
Wealth of Nations	220,369	(84,827)	135,542
I Can Be	65,231	(46,339)	18,892
Islam and the West	-	42,500	42,500
	<u>647,485</u>	<u>(35,570)</u>	<u>611,915</u>
TOTAL FUNDS	<u><u>1,147,341</u></u>	<u><u>(38,701)</u></u>	<u><u>1,108,640</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	287,433	(333,571)	43,007	(3,131)
Restricted funds				
European Relations	20,050	(81,231)	-	(61,181)
Family Studies	3,000	-	-	3,000
Supplementary Schools	481,531	(355,548)	-	125,983
Wealth of Nations	3,400	(88,227)	-	(84,827)
Islam and the West	50,000	(7,500)	-	42,500
Curriculum Project	-	(14,706)	-	(14,706)
I Can Be	-	(46,339)	-	(46,339)
	<u>557,981</u>	<u>(593,551)</u>	<u>-</u>	<u>(35,570)</u>
TOTAL FUNDS	<u><u>845,414</u></u>	<u><u>(927,122)</u></u>	<u><u>43,007</u></u>	<u><u>(38,701)</u></u>

CIVITAS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2017**

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.16 £	Net movement in funds £	At 31.12.16 £
Unrestricted Funds			
General fund	460,761	39,095	499,856
Restricted Funds			
Curriculum Project	57,182	(42,452)	14,730
European Relations	164,456	(46,322)	118,134
Family Studies	9,589	(9,589)	-
Girls Education	5,245	59,985	65,230
Health Research	8,704	(8,704)	-
Supplementary Schools	203,201	25,820	229,021
Wealth of Nations	<u>344,575</u>	<u>(124,205)</u>	<u>220,370</u>
	792,952	(145,467)	647,485
TOTAL FUNDS	<u><u>1,253,713</u></u>	<u><u>(106,372)</u></u>	<u><u>1,147,341</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	259,877	(280,408)	59,626	39,095
Restricted funds				
European Relations	104,264	(150,586)	-	(46,322)
Girls Education	60,000	(15)	-	59,985
Supplementary Schools	404,566	(378,746)	-	25,820
Curriculum Project	-	(42,452)	-	(42,452)
Family Studies	-	(9,589)	-	(9,589)
Health Research	-	(8,704)	-	(8,704)
Wealth of Nations	<u>-</u>	<u>(124,205)</u>	<u>-</u>	<u>(124,205)</u>
	568,830	(714,297)	-	(145,467)
TOTAL FUNDS	<u><u>828,707</u></u>	<u><u>(994,705)</u></u>	<u><u>59,626</u></u>	<u><u>(106,372)</u></u>

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2017.

CIVITAS LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2017**

	31.12.17 £	31.12.16 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	<u>724,929</u>	<u>702,280</u>
	724,929	702,280
Other trading activities		
Sundry Income	4	50
Investment income		
Deposit account interest	7,214	9,199
Dividends received	<u>18,309</u>	<u>22,240</u>
	25,523	31,439
Charitable activities		
Publication sales	25,975	35,182
Membership	31,698	24,116
Parents fees	36,015	33,635
Parents fees Birmingham	90	350
Subscriptions	<u>1,180</u>	<u>1,655</u>
	<u>94,958</u>	<u>94,938</u>
Total incoming resources	845,414	828,707
EXPENDITURE		
Raising donations and legacies		
Cost of generating funds	120	1,226
Charitable activities		
Wages	303,720	249,701
Social security	-	30,419
Pensions	-	16,205
Insurance	-	927
Telephone	-	113
Postage and stationery	-	4,929
Publishing and printing	-	24,500
Sundries	3,779	184
Curriculum Project	14,706	17,091
European Relations	7,646	26,718
Supplementary Schools	162,976	95,164
Schools teacher payments	4,227	169,663
Research	-	2,133
Seminars	-	2,580
Wealth of Nations	-	17,779
Carried forward	497,054	658,106

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CIVITAS LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2017**

	31.12.17 £	31.12.16 £
Charitable activities		
Brought forward	497,054	658,106
Islam and the West	7,500	-
Rent	-	51,466
Staff benefits	88,997	750
Fixtures and fittings	<u>2,530</u>	<u>706</u>
	596,081	711,028
Other		
Fixtures and fittings	-	2,826
Support costs		
Management		
Rent and rates	57,094	5,865
Telephone	268	453
Postage and stationery	10,132	7,214
Publishing and printing	40,956	1,063
Sundries	2,422	676
Research	4,341	-
Research	<u>2,798</u>	<u>-</u>
	118,011	15,271
Finance		
Wages	124,254	227,231
Social security	47,136	20,748
Pensions	36,183	10,784
Insurance	2,318	1,210
Staff benefits	<u>-</u>	<u>300</u>
	209,891	260,273
Governance costs		
Auditors' remuneration	<u>3,019</u>	<u>4,081</u>
Total resources expended	<u>927,122</u>	<u>994,705</u>
Net expenditure before gains and losses	(81,708)	(165,998)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>43,007</u>	<u>59,626</u>
Net expenditure	<u><u>(38,701)</u></u>	<u><u>(106,372)</u></u>

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