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CP Learning Trust
(A Company Limited by Guarantee)

Trustees' Report and Financial Statements

for the period ended 31 July 2004



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CP Learning Trust
(A Company Limited by Guarantee)

Charity Information

Trustees

Dr R Davies	Chairman
Mr R Brown	Secretary
Mr K Nelson	
Revd V Atter	Vice Chairman
Mr M Cracknell	
Dr F Early	Financial Director

Principal Office

Grove House
74, High Street
Chatteris
Cambridgeshire
PE16 6NN

Registered Charity Number

1107631

Registered Company Number

04728521

Auditors

Peters Elworthy & Moore
Salisbury House
Station Road
Cambridge
CB1 2LA

Bankers

Lloyds TSB Bank PLC
Minster Place
Ely
CB7 4EN

CP Learning Trust **(A Company Limited by Guarantee)**

Trustees' Report

The Trustees present their report and financial statements for the period ended 31 July 2004.

Status

CP Learning Trust is an independent registered charity, number 1107631 and is also company limited by guarantee (registered company number 04728521.) The Company was incorporated on 9 April 2003 and charitable status was gained on 14 January 2005. CP Learning Trust is governed by its Memorandum and Articles of Association dated 9 April 2003 and amended 23 November 2004.

Trustees

The trustees who served in the period, who were also directors of the company were as follows:

Dr R Davies	Chairman	(Appointed 9 April 2003)
Mr R Brown	Secretary	(Appointed 9 April 2003)
Mr K Nelson		(Appointed 9 April 2003)
Revd V Atter	Vice Chairman	(Appointed 22 October 2003)
Mr M Cracknell		(Appointed 22 October 2003)
Dr F Early	Financial Director	(Appointed 22 October 2003)
Mr M Platten		(Appointed 9 April 2003, resigned 22 October 2003)

Statement of Trustees Responsibilities

The trustees, who are also the directors of the charitable company, are responsible for preparing financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the surplus or deficit of the Charity for that period. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Charity will be able to continue to meet its objectives.

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

Objectives

The objects of the Charity are to promote and develop the provision of life long learning for the general public, especially in Cambridgeshire including Peterborough.

Relationship with Learning Partnerships

The charity was set up jointly by the Lifelong Learning Partnerships of Cambridgeshire and Peterborough. It provides the 'contracting' facility for the two Partnerships which themselves are not incorporated. The two Partnerships consist of every provider of training or education in the respective administrative areas and as Partnerships have the same objects as the Trust.

Members of the Trust who are all Partners, with an equal number of Trustees representing Cambridgeshire and Peterborough and only elected by Cambridgeshire or Peterborough members respectively, elect the Board of Management of the Trust. The Chairmanship of the Trust alternates annually between the two Partnerships. As joint sponsors of the Trust, both Partnerships have and will make donations to ensure that the Trust develops its capability to fulfil its objects effectively and efficiently until such time as it is self-sufficient. The Cambridgeshire Learning and Skills Council has also made donations to be used in developing the capability of the Trust to fulfil its objects.

CP Learning Trust
(A Company Limited by Guarantee)
Trustees' Report (cont.)

Review of Activities

In this, its first year, the charity has concentrated on developing its own infrastructure of administrative systems and policies so that it may be capable of achieving its objects and in particular be accorded the status of an Approved Provider as a Managing Agent for the Cambridgeshire Learning and Skills Council. Award of the status of Managing Agent qualifies the charity to bid for grants, which it may in turn use to achieve its charitable objects.

In order to develop its capabilities as a Managing Agent, it has recruited a full time employee to manage the day to day work of the Trust and develop its administrative capability to meet the requirements of grant givers. The Board of Management have developed its Strategic Plan, developed and adopted many essential policies, applied for Charitable status and prepared an Application for Approved Provider Status with the Cambridgeshire Learning and Skills Council. This has been very demanding of time and effort.

Meanwhile in the course of the year it was able to successfully manage a number of small contracts (17) ranging in value between £5,000 and about £40,000. This process includes bidding for the contract as a whole, assessing individual organisations for the validity and value of their proposed activity, drawing up contracts of performance, monitoring their progress and assessing their achievements. The Trust in its turn has then to satisfy the grant provider that all stipulations and conditions have been met. Again, this has been a major commitment of time and effort with such a modest infrastructure not to mention a steep learning curve for all concerned. Funding came from Government Office East, Greater Cambridge Partnership and the Neighbourhood Learning in Deprived Communities funding of the Learning and Skills Council. The projects, very different in nature, all met our charitable objects. Further details of the projects are given in Note 14 of the financial statements.

Further development work is needed to reach and maintain the organisation's standards of efficiency and effectiveness and this is continuing apace during the autumn. Certainly progress to date has led to the early award of further contracts for our second year, which will enable the Charity to thrive.

CP Learning Trust has also provided administrative assistance to the Skills for Life Team based in Chatteris and the national association of Lifelong Learning Partnerships. The former is a team of teachers whose sole purpose is the introduction of learners with no qualifications to training in basic skills e.g. literacy and numeracy. The latter are nationwide partnerships with the common object of promoting lifelong learning.

Aside from further projects which are already in hand, the two major objectives for the year have already been achieved, namely recognition by Cambridgeshire Learning and Skills Council as an Approved Provider and charitable status.

Reserves Policy

The policy on reserves is to build up and maintain a reserve which is just sufficient to meet the Trust's contractual commitments. All other surpluses will be disbursed on specific projects of the Board of Managements choosing organisations, which may not be able to source funds on their own account for purposes, which meet the Trust's charitable objects.

Grants Policy

The Trustees carefully consider any invitation to bid for funds to ensure that there are no potential conflicts of interest or stipulations or conditions or constraints which could prevent the Trust from achieving its charitable objects or its policies on Equal Opportunities, Corporate Governance, Finance, Data Protection and Directors. Once awarded and accepted, invitations to tender are circulated to all potential contract holders and a panel assesses all bids received, they are scored in an objective manner against appropriate criteria and contracts awarded on merit. The process is open, objective, fair and formal with an emphasis on achieving the Trust's charitable objects.

Risk Review

The trustees keep under review the major risks to which the charity is exposed, and develop plans and systems to mitigate these risks. A comprehensive Financial Procedure Manual has been produced to ensure that all of the charity's management team are aware of their responsibilities, and can continuously monitor any new risks as they arise.

Funds in deficit

At the end of the period, one of the restricted funds was in deficit by £1,593. This is a result of the timing of transactions at the end of the financial period. The Trustees do not believe that the fund will continue to be in deficit in the forthcoming year, and consequently no action is considered necessary.

**CP Learning Trust
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Trustees' Report (cont.)

Auditors

Peters, Elworthy & Moore have expressed their willingness to continue in office and a resolution for their reappointment will be proposed at the forthcoming Annual General Meeting.

Small Company Provisions

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

On behalf of the Board

A handwritten signature in black ink, appearing to be 'R Brown', written over a circular stamp or seal.

**Mr R Brown
Secretary**

Date: 27/1/05

CP Learning Trust
(A Company Limited by Guarantee)

Independent Auditors' Report to the Members

We have audited the financial statements on pages 5 to 13 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditors' 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of Trustees and Auditors

The trustees' (who are also the directors for the purposes of company law) responsibilities for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Trustees' Responsibilities. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Trustees' Report is not consistent with the financial statements, if the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding Trustees remuneration and transactions with the charitable company is not disclosed.

We are not required to consider whether the statement in the Trustees' Report concerning the major risks to which the charity is exposed covers all existing risks and controls, or to form an opinion on the effectiveness of the charity's risk management and control procedures.

We read other information contained in the Trustees' Report, and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements within it. Our responsibilities do not extend to any other information.

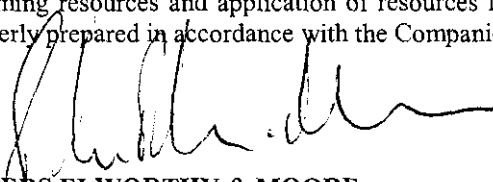
Basis of Opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of the information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the Charity's affairs as at 31 July 2004, and of the incoming resources and application of resources including its income and expenditure in the period then ended, and have been properly prepared in accordance with the Companies Act 1985.



PETERS ELWORTHY & MOORE
Chartered Accountants and
Registered Auditors

CAMBRIDGE
Date: 31 January 2005

CP Learning Trust
(A Company Limited by Guarantee)

Statement of Financial Activities (incorporating an Income and Expenditure account) for the period ended 31 July 2004

	Notes	Unrestricted Funds 2004 £	Restricted Funds 2004 £	Total Funds 2004 £
Incoming resources				
Funding	4	-	416,254	416,254
Donations	5	41,245	30,000	71,245
Activities for generating funds:				
Investment income	6	1,234	-	1,234
Total incoming resources		<u>42,479</u>	<u>446,254</u>	<u>488,733</u>
Resources expended				
Charitable expenditure:				
Costs of activities in furtherance of the charity's objects	7	-	414,372	414,372
Management and administration	8	29,494	-	29,494
Total resources expended	9	<u>29,494</u>	<u>414,372</u>	<u>443,866</u>
Net movement in funds		12,985	31,882	44,867
Fund balances at 31 July 2004		<u>12,985</u>	<u>31,882</u>	<u>44,867</u>

All activities are continuing.

There is no difference between the results as shown and their historical cost equivalents.

CP Learning Trust
(A Company Limited by Guarantee)

Balance Sheet as at 31 July 2004

	Notes	2004 £	2004 £
Fixed Assets			
Tangible assets	10		400
Current Assets			
Debtors	11	39,371	
Cash at bank and in hand		<u>73,992</u>	
		113,363	
Creditors: amounts falling due within one Year	12	<u>(68,896)</u>	
Net Current Assets			44,467
Net Assets			<u>44,867</u>
Funds			
Unrestricted	13		12,985
Restricted	14		<u>31,882</u>
			<u>44,867</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

On behalf of the Board



Trustee

Date: 27/01/05

The notes on pages 7 to 13 form part of these financial statements.

CP Learning Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements for the period ended 31 July 2004

1 Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention, and comply with the Statement of Recommended Practice, "Accounting and Reporting by Charities" (SORP 2000) issued in October 2000.

Depreciation

Depreciation is provided to write off the cost of tangible fixed assets, over their estimated useful lives by equal annual instalments at the following rates:

Fixtures and fittings	- 25% straight line
Computer equipment	- 33.33% straight line

Incoming Resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category.

Costs of Activities in Furtherance of the Charity's Objects relates to expenditure on the provision of goods or services.

Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out.

Management and administration costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

Funds

Resources are allocated to Restricted Funds according to the limitations on their use specified by the project. Funds received in the direct operation of the Charity are treated as unrestricted income funds.

2 Company Status

CP Learning Trust is a company limited by guarantee, the liability of each member being restricted to £1. The company is registered as a charity and is not liable to corporation tax.

CP Learning Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 July 2004

3 Expenditure

	2004
	£
Direct and other administrative expenditure includes:	
Auditors remuneration - for audit	2,000
- for other services	2,595
	<u>4,595</u>
Staff costs:	
Seconded staff	18,437
	<u>18,437</u>
The average number of persons, analysed by function, employed during the year	Number
Office and management	1
	<u>1</u>

4 Project Funding

	2004
	£
Learning and Skills Council	351,278
National Learning Partnership	19,100
Go East	5,350
Greater Cambridgeshire Partnership	35,001
Cambridgeshire and Peterborough Skills for Life Partnership	5,525
	<u>416,254</u>

5 Donations

	2004
	£
Learning and Skills Council	30,000
Cambridgeshire Learning Partnership	26,245
Peterborough Learning Partnership	15,000
	<u>71,245</u>

6 Investment Income

	2004
	£
Bank interest	1,234
	<u>1,234</u>

CP Learning Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements for the period ended 31 July 2004

7	Costs in furtherance of the charity's objects	2004	2004		
		£	£		
	Project expenditure		392,778		
	Support costs:				
	Seconded staff	14,750			
	Staff training	52			
	Rent, Rates and water	832			
	Insurance	255			
	Computer expenses	2,589			
	Telephone	188			
	Printing and stationery	480			
	Postage and carriage	387			
	Travelling	270			
	Meeting expenses	142			
	Advertising	1,649			
			21,594		
			414,372		
8	Management and Administration		2004		
			£		
	Seconded staff		3,687		
	Staff training		13		
	Rent, Rates and water		208		
	Insurance		64		
	Computer expenses		647		
	Telephone		47		
	Printing and stationery		120		
	Postage and carriage		97		
	Subscriptions		15		
	Travelling		67		
	Meeting expenses		35		
	Advertising		412		
	Legal and professional fees		2,219		
	Audit fees		2,000		
	Accountancy fees		2,595		
	Consultancy fees		17,077		
	Bank charges		1		
	Depreciation		190		
			29,494		
9	Total resources expended	Staff Costs £	Depreciation £	Other Costs £	2004 Total £
	Project and support costs	14,750	-	399,622	414,372
	Management and administration	3,687	190	25,617	29,494
		18,437	190	425,239	443,866

CP Learning Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements for the period ended 31 July 2004

10 Tangible Fixed Assets

	Furniture and fittings £	Computer Equipment £	Total £
Additions	90	500	590
Cost at end of period	90	500	590
Charge for the year	23	167	190
Accumulated depreciation at end of period	23	167	190
Net book value at end of period	67	333	400

11 Debtors

	2004 £
Trade debtors	31,777
Other debtors	7,594
	39,371

12 Creditors: amounts falling due within one year

	2004 £
Trade creditors	60,396
Other creditors	8,500
	68,896

13 Unrestricted Funds

Unrestricted funds are those funds which the trustees are free to use in accordance with the Charitable Objects. The funds represent the charity's reserves and comprise the accumulated excess of income over expenditure.

	2004 £
Net movement of funds for the period	12,985
Balance at 31 July 2004	12,985

CP Learning Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 July 2004

14 Restricted Funds

The income funds of the Charity include restricted funds comprising the following balances of grants to be applied for specific purposes:

	Movement in funds		Balance at 31 July 2004
	Incoming Resources	Expenditure	
	£	£	£
Learning and Skills Council			
Learning by Stealth	12,000	(12,000)	-
Nacro Net Navigator	39,600	(39,600)	-
Re-wiring a Community	19,730	(19,730)	-
Take Two Community	27,725	(27,725)	-
Working to Learn, Learning to Work	17,880	(17,880)	-
Opportunities Unlimited	22,000	(22,000)	-
Training for Trainers	24,051	(24,051)	-
Action Parents	17,828	(17,828)	-
We Want Work for All	27,222	(27,222)	-
Oxmoor Action Learning Programme	16,526	(16,526)	-
New Horizons Training Matters	20,887	(20,887)	-
Outreach Training Project	16,906	(16,906)	-
Oasis Centre Redevelopment Project	30,116	(30,116)	-
Opportunities Without Limit	21,600	(21,600)	-
Cambridge Voluntary Sector Training Forum	12,207	(12,207)	-
Local Initiative Development	30,000	(25,886)	4,114
	<u>356,278</u>	<u>(352,164)</u>	<u>4,114</u>
National Learning Partnership	19,100	-	19,100
Lifelong Learning in Local Strategic Partnerships	5,350	(4,621)	729
Cambridge Independent Work Skills	35,001	(28,875)	6,126
Skills for Life	5,525	(7,118)	(1,593)
Project management income	25,000	(21,594)	3,406
	<u>250,000</u>	<u>(52,908)</u>	<u>19,092</u>
Total	<u>446,254</u>	<u>(414,372)</u>	<u>31,882</u>

Funds received by the Learning and Skills Council were for the following:

Learning by Stealth - A week long 'Lifelong Learning Festival' at Perkins.

Nacro Net Navigator - To contact at least 175 potential learners with the aim of progressing over 20% onto further learning opportunities, using the Net Navigator bus.

Re-wiring a Community - On site learning through Cambs Acre, to Board of Directors of Oasis Community Centre. Deliver Community Development Skills course on site to frontline workers, community activists and volunteers.

Take Two Community - To create a documentary archive of 2 communities - Soham and Abbey Ward - involving embedded basic skills project using digital technology and ICT. Volunteers to access L2 Adult Learner Support Training.

Working to Learn, Learning to Work - To enable ex/homeless people access to short, relevant and manageable vocational learning opportunities to gain personal development and increased employability.

Opportunities Unlimited - To identify ALDDs in the Soham area through group homes and sheltered housing schemes and using weekly drop-in sessions to assess needs and signpost individuals to existing learning provision.

Training for Trainers - To aid people with learning disabilities from deprived communities to become accredited trainers delivering disability awareness training to community groups.

CP Learning Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 July 2004

14 Restricted Funds (continued)

Action Parents - To engage at least 25 young (19-25) unemployed parents, with their children, in activities involving numeracy and literacy.

We Want Work for All - To engage 15 LLDDs to undertake a pilot training programme in Retail at L2 or L3 and establish a job club to aid the students' employment prospects.

Oxmoor Action Learning Programme - To offer a range of learning opportunities involving seminars, workshops and courses based around Neighbourhood Management for residents, volunteers and frontline workers in the Oxmoor area.

New Horizons Training Matters - Laptop computers and printers to supplement existing computer loan project.

Outreach Training Project - Laptops, teaching aids and other sundry equipment to enable outreach work in ICT, Skills for Life, ESOL, etc in various deprived areas of Peterborough.

Oasis Centre Redevelopment Project - To aid the rebuilding of the Oasis Centre to provide a purpose built, community managed facility which will act as lead delivery point of services and direct learning.

Opportunities Without Limit - To complete and upgrade the facilities of both of OWL's sites to ensure compliancy with DDA.

Cambridge Voluntary Sector Training Forum - To provide equipment and facilities for 41 projects plus minor refurbishments and ICT equipment for CCVS.

Local Initiative Development - To be used by the Trust for capacity building and the development of systems and procedures in order to facilitate the delivery of direct contracts.

Funds received from other sources were as follows:

National Learning Partnership - Representing sums received in relation to the National Learning Partnership. These sums will be utilised in October 2004.

Lifelong Learning in Local Strategic Partnerships - A research report was produced in March 2004 which explored connectivity across learning sectors and Local Strategic Partnerships and presented comparative models for achieving more effective engagement. Examples of best practice in lifelong learning approaches to the regeneration in the area were also identified.

Cambridge Independent Work Skills - Sums received to introduce a learning programme (including course material) to prepare people for independent working. The target group is young people, entrepreneurial workers and redundant unemployed professionals. The balance of funds held will meet the GCP strategic goal of 'enhancing world class business success' by spreading entrepreneurial spirit. It will help to meet the EEDA regional enterprise target by increasing the number of people considering going into business and will meet the EEDA organisational target for new businesses by increasing the number of new businesses created. The pilot phase will support 12 independent workers.

Skills for Life - Sums received following the recharging of expenses incurred by development workers of the Skills For Life project.

Project management income - Representing money received towards the support costs of various projects throughout the financial period.

CP Learning Trust
(A Company Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 July 2004

15 Analysis of Assets between funds	Fixed Assets £	Current Assets £	Current Liabilities £	Total £
Unrestricted fund				
Retained income	400	79,888	(67,303)	12,985
Restricted funds				
Local Initiative Development	-	4,114	-	4,114
National Learning Partnership	-	19,100	-	19,100
Lifelong Learning in Local Strategic Partnerships	-	729	-	729
Skills for Life	-	-	(1,593)	(1,593)
Cambridge Independent Work Skills	-	6,126	-	6,126
Project management income	-	3,406	-	3,406
	<u>400</u>	<u>113,363</u>	<u>(68,896)</u>	<u>44,867</u>

16 Payment of Trustees

Trustees receive no remuneration for their duties.

During the year two trustees received reimbursement totalling £303 for travelling, telephone and internet connection.