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CP Learning Trust
(A Company Limited by Guarantee)

Financial Statements

For The Year Ended 31 July 2007

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CP Learning Trust
(A Company Limited by Guarantee)

Reference and administration details

Trustees

Dr R Davies
Mr J Stanley
Mr J Kell
Mr D Spreadbury
Mr J Grieve

Chief Executive Officer

Mr R Brown

Company Secretary

Mr R Brown

Registered Office

L21 – L22
South Fens Business Centre
Fenton Way
Chatteris
Cambridgeshire
PE16 6UP

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 year ended 31 July 2007.

Structure, Governance & Management

Governing Document

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.

Appointment of Trustees

When a vacancy occurs, potential trustees are sought by the Board of Trustees and candidates briefed on the work of the Trust and its board. They are invited to attend one or more board meetings as observers and if both parties are in agreement are co-opted as trustees. They then stand down at the next Annual General Meeting and, if willing, put themselves forward for election at that meeting in accordance with the Articles of Association.

Trustee's induction and training

There is a Trustee Induction Policy and Programme in place to ensure that all trustees have adequate knowledge of their duties and responsibilities.

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

Dr R Davies	Chair	
Mrs S Wright		(Resigned August 2006)
Mr D Spreadbury		
Mr J Stanley	Financial Director	
Mr J Kell		
Mr J Grieve		(Appointed 13 December 2006)
Mr E Tuijl		(Appointed 13 December 2006, resigned 27 August 2007)

Governance

The charity was set up jointly by the Lifelong Learning Partnerships of Cambridgeshire and Peterborough to provide the 'contracting' facility for the two Partnerships which were themselves not incorporated. The two partnerships consisted of a voluntary partnership of providers of training or education in the respective administrative areas with the same objectives as the Trust. The two Partnerships merged in April 2005 into a single Lifelong Learning Partnership named Cambridgeshire and Peterborough Learning Partnership.

Members of the Trust who are all Partners, elect the Board of Management of the Trust.

The Board of Trustees is responsible for corporate governance, setting the strategy and the development and implementation of policies of the Trust and the day to day running is the responsibility of the Management Team.

Risk Assessment

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 Policy and 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.

Trustees' report (continued)

Objectives and Activities

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, and discharged through the following mission, aim and activities:

Mission

To develop Cambridgeshire & Peterborough as a *Learning County*, an excellent place to learn and work.

Aims and strategies

Through collaborative partnership working provide a forum to establish priority objectives for adult lifelong learning throughout the districts of Cambridgeshire and Peterborough and communicate these through 'learner focused' Plans which embraces a strategy that;

- **creates real opportunities** for everyone to develop their learning
- **releases potential** in people to make the most of themselves, and
- **achieves excellence** for all in standards of education and levels of skills.

Activities

The CP Learning Trust will support the Learning Partnership in delivering its remit as set by Government Ministers:

1. Promote provider collaboration in support of lifelong learning

- Encourage and support partners to deliver effective learning
- Work with partners to influence policy and strategy
- Manage effective partnership working arrangements
- Establish standing and time served working groups as required
- Ensure effective communication models to strengthen collaboration and partnership working

2. Maximise the contribution of learning to local regeneration

- Compile and maintain a CPLP 3 Year Development Plan and 1 Year Operational Plan based on strategic priorities and the identified needs of local individuals, communities and employers – top-down and bottom-up planning
- Instigate collaborative partnership projects to address key priorities and objectives and seek/source the appropriate resource required
- Monitor progress against set performance and added value indicators
- Establish formal and effective strategic links to other relevant strategic groups and partnerships
- To act as a champion for learners by linking to the local planning fora
- Focus on raising individual aspirations and the demand for learning

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.

Trustees' report (continued)

Achievements and Performance

Review

2006/2007 has been another successful year for CP Learning Trust. However, we have experienced a fundamental change in the later stages of the year that will inevitably cause us to re-focus our future direction. The circumstances and their ramifications and the opportunities this presents us are discussed in 'Plans for Future Periods' below.

In this last year, and through our partner network, we have delivered another programme of Neighbourhood Learning in Deprived Communities (NLDC), with 9 community based projects coming to a successful completion, including a Tutor Training programme for staff from our partner providers. In total 487 learners benefited from the initiative

Of key note is the advancements we have made with partners delivering our Investing in Communities (IiC) funded 'Learning Communities' projects. We have established core activity in Central, Dogsthorpe and Paston wards in Peterborough, and the market town of Ramsey and ward of Waterlees, Wisbech in Cambridgeshire.

Learning Communities are best described as:

"Learning communities are aspiring and ambitious communities where people are motivated and want to learn and where people and organisations provide mutual support to help each other learn and raise the local employment skills base". (Government's Skills Strategy: 21st Century Skills – Realising Your Potential)

Our Learning Communities are multi-agency strategic interventions, driven by the community themselves, to widen participation in learning from those most disadvantaged and hard to reach and to raise their aspirations, thus leading to increased confidence and a boost to self esteem. This is predominantly achieved through locally based support and learning with effective progression pathways through to mainstream provision.

Key to the success and sustainability of the Learning Community is the development of Community Learning Champions. Through bespoke training, these individuals develop a range of skills; from being advocates of learning and 'community tutors' through to being able to provide effective information and advice about learning, skills and employment.

We have concluded several European Social Fund (ESF) projects this last year. Most have achieved their core outputs, but two others, and by their very nature and with challenging beneficiary groups, have fallen a little short of their very stretching targets.

As a fairly new organisation, and one that plays a unique role in supporting a collaborative and partnership approach to delivering learning, we effectively identified both our strengths and areas for improvement. An Adult Learning Inspectorate (ALI) inspection on the Management and Leadership element of our ESF provision, conducted in November 2006, corroborated this. Focused activity, supported by the Quality Improvement Agency (QIA), has enabled us to progress our strategy for quality improvement significantly. With a focus on the key stages of the 'learners' journey', we now have in place set Key Performance Indicators and the procedures to collect and evaluate evidence and proactively implement actions for continuous improvement.

All in all, another challenging but successful year for CP Learning Trust and with sustained growth.

Financial Review

Principal Funding

The principal funding source for the year was the Learning and Skills Council. During the year the expenditure incurred was to support the key objectives of the CP Learning Trust, primarily to promote and develop the provision of life long learning for the general public, especially in Cambridgeshire including Peterborough.

Trustees' report (continued)

Financial Review (cont.)

Investment Powers and Policy

No investments have been made or are expected to be made in the foreseeable future.

Reserves Policy

The policy on reserves is to build up and maintain a reserve to enable the Trust to be maintained for at least 6 months beyond known contractual income so that new funding streams can be sought. All other surpluses will be disbursed on specific projects by the Board of Management, choosing organisations, which may not be able to source funds on their own account for purposes which meet the Trust's charitable objects.

Funds in deficit

At the end of the period, two of the restricted funds were in deficit by a total of £88. This is as a result of the timing of transactions at the end of the financial period. The Trustees do not believe that the funds will continue to be in deficit in the forthcoming year, and consequently no action is considered necessary.

Plans for Future Periods

The year ahead looks especially exciting, maximising our core collaborative working but also seeking new opportunities and funding methodologies.

We continue our collaborative working, delivery and embedding of our LiC Learning Communities projects in the five identified most deprived wards: Paston; Central and Dogsthorpe wards of Peterborough; Waterlees, Wisbech in Fenland and the market town of Ramsey in Huntingdonshire. Additionally, we are rolling-out this effective methodology to other disadvantaged areas, including thematic groupings. These include; East and Ravensthorpe wards plus Childrens' Centres in Peterborough, and Littleport, Eynesbury, St Neots and Chatteris in Cambridgeshire.

We will be completing three further ESF projects (ESOL and Basic Skills) in this year and all are anticipated to achieve their core outputs.

At the end of our 2006/2007 year we learned that the local LSC would not be in a position to continue financial support for the C&PLP. This was set against a backdrop of changing government priorities for adult learning and new infrastructure requirements to facilitate future activity, especially directing focus toward the more disadvantaged and bypassed learner.

Therefore, this caused a change to one of our core activities - facilitating the 6 local learning partnerships, with a planning responsibility to the Local Strategic Partnerships (LSPs). However, we see this as a real opportunity and allowing us to really focus on what our partner providers' and our key strengths are.

We will work hand in hand with the new and emerging strategic planning and delivery structures and provide an effective working link to the learners in our most disadvantaged communities. We will lead the multi-agency approach establishing and embedding Learning Communities in these geographic and thematic communities over the coming years.

Working with partners we will enable the building of these sustainable initiatives for learning, skills and employment, providing a 'brokerage' between: educationalists and employers/job opportunities and the community, which will enable; the needs of targeted learners to be clearly understood, the building of community capacity, raising engagement and participation in learning and establishing clear and effective progression pathways, but ultimately, raising aspirations and motivation.

This renewed way of working will enable to seek wider partnerships and funds from a variety of sources, including within the European Union.

Over the past year we have worked very hard throughout CP Learning Trust to develop a comprehensive Quality Management System. This is to the satisfaction of the QIA and will adequately meet the requirements of the Common Inspection Framework (CIF) and Ofsted Inspection. But most importantly, it will ensure that CP Learning Trust's learners will have the best possible experience in meeting their particular learning needs.

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Trustees' report (continued)

Evidence from the test-bed Learning Communities being implemented is showing the many benefits of this philosophy and methodology in developing social capital – giving those most disadvantaged greater independence through learning and the skills and confidence to take advantage of the higher social opportunity and enhanced economic well being.

CP Learning Trust and our many partners are set to make all this happen and we look forward to working together and our continued joint success.

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.

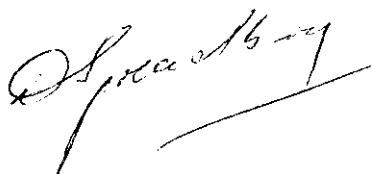
Audit Enquiries

As far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Each of the directors has taken all steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

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

BY ORDER OF THE BOARD



Mr D Spreadbury
Trustee
Date: 30 October 2007

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Independent Auditors' Report to the Members

We have audited the financial statements which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

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 company's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of Trustees and Auditors

As described in the Statement of Trustees' Responsibilities, the trustees' (who are also the directors for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

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 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 charity 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 report to you whether in our opinion the information given in the trustees' report is consistent with the financial statements.

Basis of Audit Opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 directors 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 the 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.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard – Provisions Available for Small Entities, in the circumstances set out in note 15 to the financial statements.

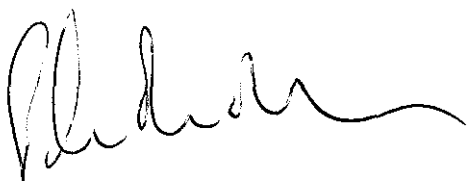
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Independent Auditors' Report to the Members (continued)

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charity's affairs as at 31 July 2007 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the trustees' report is consistent with the financial statements.



PETERS ELWORTHY & MOORE
Chartered Accountants and
Registered Auditor

CAMBRIDGE

Date: 1 November 2007

CP Learning Trust
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Statement of Financial Activities for the year ended 31 July 2007

	Note	Unrestricted Funds £	Restricted Funds £	2007 Total Funds £	2006 Total Funds £
Incoming Resources					
Incoming resources from generated funds:					
Voluntary income					
Sponsorship, consultancy & other earned income	2	250	-	250	-
Investment income:					
Bank interest receivable		27,643	-	27,643	20,902
Incoming resources from charitable activities:					
Grants, contracts and service agreements	3	62,986	1,197,275	1,260,261	1,385,361
Total Incoming Resources		<u>90,879</u>	<u>1,197,275</u>	<u>1,288,154</u>	<u>1,406,263</u>
Resources Expended					
Costs of generating funds:					
Costs of generating voluntary income	4	3,408	-	3,408	5,683
Charitable activities					
Direct charitable expenditure	4	339,403	778,013	1,117,416	1,239,358
Governance costs	4	<u>10,536</u>	<u>-</u>	<u>10,536</u>	<u>7,053</u>
Total Resources Expended		<u>353,347</u>	<u>778,013</u>	<u>1,131,360</u>	<u>1,252,094</u>
Net incoming/(outgoing) resources before transfers		(262,468)	419,262	156,794	154,169
Transfers between funds		413,446	(413,446)	-	-
Net Movement in Funds		<u>150,978</u>	<u>5,816</u>	<u>156,794</u>	<u>154,169</u>
Balances brought forward		<u>94,719</u>	<u>368,586</u>	<u>463,305</u>	<u>309,136</u>
Balances carried forward		<u>245,697</u>	<u>374,402</u>	<u>620,099</u>	<u>463,305</u>

All activities are classed as continuing. All gains and losses recognised in the year are included above.

The attached notes form part of these financial statements.

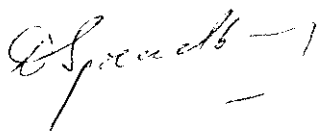
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Balance Sheet as at 31 July 2007

	Note	£	2007 £	£	2006 £
Fixed Assets					
Tangible Fixed Assets	9		4,968		10,430
Current Assets					
Debtors	10	63,804		2,374	
Cash at bank and in hand		792,848		542,449	
		<u>856,652</u>		<u>544,823</u>	
Creditors:					
Amounts falling due within one year	12	<u>(241,521)</u>		<u>(91,948)</u>	
Net Current Assets			<u>615,131</u>		<u>452,875</u>
Net Assets			<u>620,099</u>		<u>463,305</u>
Funds of the Charity					
Income Funds					
Restricted funds	11		374,402		368,586
Unrestricted funds:	11		<u>245,697</u>		<u>94,719</u>
Total Charity Funds			<u>620,099</u>		<u>463,305</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



Mr D Spreadbury
Trustee

Date: 30 October 2007

The attached notes form part of these financial statements.

Notes To The Financial Statements for the year ended 31 July 2007

1 Accounting Policies

a) Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with Financial Reporting Standard for Smaller Entities (effective January 2005) and the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" published in March 2005.

b) 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.

c) Resources expended

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 generating funds relates to expenditure for generating voluntary income, fundraising and managing investments.

Charitable activities relates to all resources expended by the charity in undertaking work to meet its charitable objectives.

Governance costs relate to the expenditure which provides the governance infrastructure and enables the charity to operate, including audit costs, trustee meeting costs and legal costs.

d) Tangible fixed assets and 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
Office equipment	- 33.33% straight line
Computer equipment	- 33.33% straight line

e) Fund accounting

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. Project funding received includes an element to cover the operational costs of the Charity. This element is transferred to unrestricted funds in accordance with the terms of the project funding agreement. In addition, where project completion is performance based, the agreement may provide for any surplus on the fund at the end of the project to be transferred to unrestricted funds. Such transfers are only effected once the project is complete and all costs known.

At the beginning of the year, the element of project funding received to cover operational costs was taken directly to unrestricted income rather than recorded as a transfer between funds. This income has been classified as management fees in these financial statements.

f) Cash flow

The accounts do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements".

g) Pension Scheme

The Charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. Pension costs charged to the scheme represent contributions payable for the year.

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Notes To The Financial Statements for the year ended 31 July 2007

2 Incoming Resources

	Unrestricted Funds £	Restricted Funds £	Total 2007 £	Total 2006 £
Voluntary income:				
Other income	250	-	250	-
Total Voluntary income	<u>250</u>	<u>-</u>	<u>250</u>	<u>-</u>

3 Grants, contracts and service agreements

	Unrestricted Funds £	Restricted Funds £	Total 2007 £	Total 2006 £
Learning and Skills Council	-	828,003	828,003	1,060,926
National Learning Partnership	-	-	-	1,050
Cambridge and Peterborough Learning Partnership	-	-	-	31,402
East of England Development Agency	-	-	-	259,983
Management fees	62,986	-	62,986	32,000
Greater Cambridgeshire Partnership	-	83,318	83,318	-
Greater Cambridgeshire Partnership and LeAP	-	82,953	82,953	-
Leader+	-	8,752	8,752	-
LeAP Leader+	-	194,249	194,249	-
Peterborough Regional Economic Partnership	-	-	-	-
Total Grants, contracts and service agreements	<u>62,986</u>	<u>1,197,275</u>	<u>1,260,261</u>	<u>1,385,361</u>

Further information on the funds received can be found in Note 11 to the accounts.

4 Total Resources Expended

	Staff Costs £	Depreciation £	Other Costs £	Total 2007 £	Total 2006 £
Costs of generating funds	-	-	3,408	3,408	5,683
Direct charitable expenditure	321,048	6,189	790,179	1,117,416	1,239,358
Governance costs	-	-	10,536	10,536	7,053
	<u>321,048</u>	<u>6,189</u>	<u>804,123</u>	<u>1,131,360</u>	<u>1,252,094</u>

Net Incoming/(Outgoing) Resources

	2007 £	2006 £
This is shown after charging:		
Auditors' remuneration		
- external audit	4,150	2,500
- other services	6,049	4,406
Depreciation – owned assets	6,189	5,769
Trustee indemnity insurance	<u>1,355</u>	<u>1,355</u>

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Notes To The Financial Statements for the year ended 31 July 2007

5 Analysis of Resources Expended

	Unrestricted Funds £	Restricted Funds £	Total 2007 £	Total 2006 £
Costs of generating voluntary income				
Advertising	3,408	-	3,408	5,683
Direct Charitable Expenditure				
Training and conferences	3,240	-	3,240	6,427
Direct project costs	-	726,184	726,184	822,555
Staff costs	269,219	51,829	321,048	326,486
Insurance	1,355	-	1,355	1,716
Bad debts	-	-	-	150
Depreciation	6,189	-	6,189	5,769
Premises costs	15,706	-	15,706	15,183
Office and administration costs	26,610	-	26,610	24,906
Travel	6,506	-	6,506	8,766
Subscriptions	909	-	909	1,378
Consultancy fees	5,280	-	5,280	23,800
Bookkeeping fees	4,360	-	4,360	2,158
Interest payable and similar charges	29	-	29	64
	<u>339,403</u>	<u>778,013</u>	<u>1,117,416</u>	<u>1,239,358</u>
Governance costs				
Legal and professional costs	337	-	337	147
Audit and accountancy fees	10,199	-	10,199	6,906
Costs of Board meetings	-	-	-	-
	<u>10,536</u>	<u>-</u>	<u>10,536</u>	<u>7,053</u>
Total Resources Expended	<u>353,347</u>	<u>778,013</u>	<u>1,131,360</u>	<u>1,252,094</u>

6 Transfers between funds

Transfers between funds occur to reallocate the element of project funding which has been provided to cover the operational costs of the Charity. This element is transferred to unrestricted funds in accordance with the terms of the project funding agreement.

7 Staff Costs

	2007 £	2006 £
Wages and salaries	281,860	290,626
Social security costs	23,536	21,302
Pension costs	15,652	14,558
	<u>321,048</u>	<u>326,486</u>

No employee earned £60,000 p.a. or more.

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Notes To The Financial Statements for the year ended 31 July 2007

7 Staff Costs (continued)

The average number of employees, analysed by function, was

	2007 Number	2006 Number
Project Team	5	4
Support	4	5
Management and Administration	2	2
	<u>11</u>	<u>11</u>

The above numbers do not include Trustees who are not permitted to receive remuneration for their duties.

8 Trustees' remuneration

None of the trustees received any remuneration for their duties throughout the year. During the year out of pocket expenses of £1,198 (2006: £500) were reimbursed to 2 trustees.

9 Tangible Fixed Assets

	Office Equipment £	Fixtures And Fittings £	Computer Equipment £	Total £
Cost				
At 1 August 2006	340	1,720	16,846	18,906
Additions during the year	<u>140</u>	<u>-</u>	<u>587</u>	<u>727</u>
At 31 July 2007	<u>480</u>	<u>1,720</u>	<u>17,433</u>	<u>19,633</u>
Accumulated Depreciation				
At 1 August 2006	159	555	7,762	8,476
Charge for year	<u>148</u>	<u>430</u>	<u>5,611</u>	<u>6,189</u>
At 31 July 2007	<u>307</u>	<u>985</u>	<u>13,373</u>	<u>14,665</u>
Net book values				
At 31 July 2007	<u>173</u>	<u>735</u>	<u>4,060</u>	<u>4,968</u>
At 31 July 2006	<u>181</u>	<u>1,165</u>	<u>9,084</u>	<u>10,430</u>

10 Debtors

	2007 £	2006 £
Trade Debtors	108	-
Other debtors, prepayments and accrued income	<u>63,696</u>	<u>2,374</u>
	<u>63,804</u>	<u>2,374</u>

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Notes To The Financial Statements for the year ended 31 July 2007

11 Analysis of charitable funds

	Balance at 1 August 2006 £	Income £	Expenditure £	Transfers £	Balance at 31 July 2007 £
Unrestricted funds	<u>94,719</u>	<u>90,879</u>	<u>(353,347)</u>	<u>413,446</u>	<u>245,697</u>
Restricted funds					
Funded by Learning and Skills Council:					
Local initiative Development 03/04	4,114	-	(4,114)	-	-
Local initiative Development 04/05	7,627	-	-	(6,215)	1,412
NLDC 05/06	27,024	-	1,406	-	28,430
Skills for Life ETP Development fund	28,253	-	(301)	(27,952)	-
Skills for Life Red is Water	1,240	-	-	(1,240)	-
Skills for Life ESF 2.1A	(1,254)	73,733	(595)	(58,944)	12,940
Skills for Life ESF 2.2C	2,007	111,850	(71,743)	-	42,114
Skills for Life ESF 2.1B	101,319	-	(5,608)	(56,672)	39,039
Skills for Life ESF 3.1	22,152	264,282	(44,645)	(150,000)	91,789
Skills for Life ESF 3.1B	23,175	81,500	(36,245)	(8,150)	60,280
Skills for Life ESF 3.2A	19,923	-	6,651	-	26,574
ASP Construction Contract	(7,006)	50,113	(41,107)	(2,000)	-
Skills for Life Regional Capacity Building	(185)	7,500	-	(5,811)	1,504
Test the Town	13,525	-	-	(13,525)	-
Local initiative Development 05/06					
Quality Initiative	4,228	25	(2,321)	-	1,932
Test the Fens	32,476	-	(3,232)	-	29,244
Move on in Train to Gain	78,160	-	(70,160)	(8,000)	-
NLDC 06/07	-	239,000	(202,620)	(26,333)	10,047
	<u>356,778</u>	<u>828,003</u>	<u>(474,634)</u>	<u>(364,842)</u>	<u>345,305</u>
Other funding bodies:					
National Learning Partnership	65	-	(100)	-	(35)
Cambridge Independent Work Skills	2,050	-	-	-	2,050
Cambridge and Peterborough Learning Partnership	9,268	-	(9,803)	20,613	20,078
East of England Development Agency	425	-	-	-	425
East of England Development Agency: EESCP	-	-	4,500	(1,000)	3,500
LPSA 2007	-	3,558	-	(3,558)	-
Greater Cambridge Partnership/ LeAP Leader+: Ramsey	-	74,613	(56,450)	(18,163)	-
Greater Cambridge Partnership/ / LeAP Leader+: Ramsey 07/08	-	14,890	(12,314)	-	2,576
Greater Cambridge Partnership: Wisbech	-	72,562	(68,909)	(3,653)	-
Greater Cambridge Partnership: Wisbech/ Eynesbury 07/08	-	9,400	(9,453)	-	(53)
Peterborough Regional Economic Partnership: Peterborough	-	119,880	(96,880)	(23,000)	-
Peterborough Regional Economic Partnership: Peterborough 07/08	-	74,369	(53,970)	(19,843)	556
	<u>11,808</u>	<u>369,272</u>	<u>(303,379)</u>	<u>(48,604)</u>	<u>29,097</u>
Total funds	<u>463,305</u>	<u>1,288,154</u>	<u>(1,131,360)</u>	<u>-</u>	<u>620,099</u>

Notes To The Financial Statements for the year ended 31 July 2007

11 Analysis of charitable funds (continued)

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

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.

Neighbourhood Learning in Deprived Communities – The purpose of these funds is to support local voluntary and community sector organisations to develop their capacity to deliver learning opportunities for residents of disadvantaged neighbourhoods.

Skills For Life ETP Dev Fund 2004/2005 - Funds received relate to one project broken down into activities to raise awareness of Employer Training Pilot and increase capacity for Employer Training Pilot in the county. Activities focus on Union Learning reps, IAG advisors, Learning Champions, and support through brokerage for the ETP.

Skills For Life Red is Water – This funding was received for a play demonstrating the effects of poor skills for life on business. This play was developed with funding from a previous project. The Trust hold the rights and deliver the play through the Menagerie Theatre company. This is a self sustaining project and public funds are not received to run this.

Skills For Life ESF 2.1A – This contract comprises three key elements; the delivery of Skills for Life Awareness Raising Training to frontline agencies, including training on the use of various Skills for Life screening tools; the delivery of community taster and/ or marketing events to raise awareness of Skills for Life within the wider community and to engage with the economically inactive target group; and to act as a broker to refer individuals into suitable Skills for Life provision, including delivery under one of the other Partnership ESF contracts.

Skills for Life ESF 2.2C - This contract concerns the capacity building within the county for Skills for Life tutor training. The majority of the work is being delivered by the larger colleges with the emphasis on ESOL (English for Speakers of Other Languages) and Numeracy. This was agreed with the partners and is an excellent example of the collaborative work across several FE providers together with strong links to the Regional Professional development project held by ACER.

Skills for Life ESF 2.1B - Capacity building contract covering the delivery of Skills for Life across the county targeting the economically inactive. This focuses on the delivery of National Tests through partner providers at Level 3, Level 1 and Level 2, but also has the ability to include delivery of courses that enable learners to process one level within the National Curriculum.

Skills for Life ESF 3.1 - Capacity building contract covering the economically inactive including bite size course in Skills for life, Lifelong Learning activities and short brush up to National tests.

Skills For Life ESF 3.1B – Funding to support the achievement of LSC Skills for Life targets through the development of innovative methodologies that will effectively deliver ESOL qualifications at entry Level 3 and above and deliver modular Level 4 qualification for ESOL tutors.

Skills for Life ESF 3.2A - Capacity building contract covering the employed in organisations that have less than 250 employees in the county. This includes screening for Skills for Life, short brush up courses and delivery of the National Test at Level 3, Level 1 or 2.

ASP Construction Contract – These funds were received via Regional projects to raise capacity in SFL in the construction industry. Included in this is project management and delivery costs.

Skills For Life Regional Capacity Building - Funds received to facilitate administration of the local arm of regional projects, for tutor training.

LID Quality Assurance - LID funding to establish a Quality Assurance System and assist Non Approved Providers with their Quality Assurance systems.

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Notes To The Financial Statements for the year ended 31 July 2007

11 Analysis of charitable funds (continued)

Test the Fens - Funded by EEDA and NIACE, a different approach to the Move On project, targeting the Fenland area in Cambridgeshire and Norfolk. Providers in both areas were approached to deliver Move On and the team internally ran a very successful marketing campaign to support this.

Move on in Train to Gain - This initiative is being delivered by CTAD through their Move On project. The project supports the Train to Gain initiative in the county by providing training, support and awareness of the Move On process to brokers working in promotion of the vocational and skill for life training within the Train to Gain programme.

Funds supported by other sources were as follows:

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.

Cambridge and Peterborough Learning Partnership – These funds have arisen following the cessation of the Cambridgeshire Learning Partnership.

East of England Development Agency - CP Learning Trust building on the success of the Learning at Work events at Perkins Engines in Peterborough have been closely involved with the company in securing and holding funding for the new Perkins Learning Centre on site at the company.

Greater Cambridge Partnership, LeAP Leader+ and Peterborough Regional Economic Partnership – These funds have been received to establish “Learning Communities” in Ramsey, Wisbech, Eynesbury, Littleport, Chatteris and Peterborough to foster enthusiasm to participate in learning and improve the skills of local people.

East of England Skills and Competitiveness Partnership – Funds received to develop the Partnership’s Adult offer in the East of England.

12 Creditors: Amounts Falling Due Within One Year

	2007 £	2006 £
Trade creditors	230,182	65,658
Taxation and social security	6,482	-
Other creditors	4,857	26,290
	<u>241,521</u>	<u>91,948</u>

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Notes To The Financial Statements for the year ended 31 July 2007

13 Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Total £
Fund balances at 31 July 2007 represented by:			
Tangible fixed assets	3,556	1,412	4,968
Current assets	256,715	599,937	856,652
Current liabilities	<u>(14,574)</u>	<u>(226,947)</u>	<u>(241,521)</u>
Total net assets	<u>245,697</u>	<u>374,402</u>	<u>620,099</u>

14 Liability of members

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.

15 Pension costs

CP Learning Trust makes contributions to employees pension schemes, where the assets of the scheme are held separately from the charity. The pension costs for the year were £15,652 (2006: £14,558). The balance sheet includes £351 (2006: £589) in respect of accrued pension costs.

16 APB Ethical Standards

In common with many other entities of our size and nature, we use our auditors to assist with the preparation of the financial statements.