

CP Learning Trust 4728521
(A Company Limited by Guarantee)

Financial Statements

For The Year Ended 31 July 2008

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CP Learning Trust
(A Company Limited by Guarantee)

Reference and administration details

Trustees

Mr Julian Stanley
Dr Robin Davies
Mr David Spreadbury
Mr Mike Collier
Mr Mike Hoskings

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 2008.

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:

Mr J Stanley	Chair	(Resigned as Vice Chair and appointed as Chair on 30 January 2008)
Mr D Spreadbury	Personnel/HR	
Dr R Davies	Vice Chairman	(Resigned as Chair and appointed as Vice Chair on 30 January 2008)
Mr M Collier	Financial Director	(Appointed 30 January 2008)
Mr M Hosking	Quality Assurance	(Appointed 28 April 2008)
Mr J Kell		(Resigned 30 January 2008)
Mr J Grieve		(Resigned 11 April 2008)

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.

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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 vision, mission, strategic goals and values & principles.

Vision

Where every individual has the opportunity to improve their life through learning.

Mission

To play a leading role in building a culture of lifelong learning; by providing creative, high quality learning opportunities which inspire in individuals a desire to progress and to fulfil their potential through learning.

Aims and strategies

- Deliver learning activities that focus on the particular needs of identified target groups; individuals, communities and employers - inspiring involvement, raising aspirations and removing disadvantage through lifelong learning.
- Maximise our potential to work across all areas and levels of learning, with specific client groups and strategic/operational partners, unconstrained by the 'learning' label, and for the social and economic wellbeing of Cambridgeshire.
- Develop innovative models for delivering learning – adapting these accordingly to apply in specific situations – effectively widening participation, especially from those hardest to reach, and opening up progression pathways that are based on informed choices.
- Support continuous improvement through increasingly effective information, planning, monitoring and evaluation in both the learning environment and operational management of CP Learning Trust.
- Maintain a high grade for our quality provision, assessed through self-assessment and inspection, and strive to be the 'first choice' for funding agencies looking to commission activities to achieve their core objectives.
- Market effectively to all key stakeholders, strategic bodies and funding agencies the unique methods for collaborative working developed by CP Learning Trust and our role as a Lead Partner/Brokerage.

Values and Principles

In pursuit of these activities the CP Learning Trust will, at all times, be guided by the following values and principles:

- Always putting the learner first and providing them an outstanding service
- Operating with the highest standards of integrity
- Respecting the equality and diversity of all
- Working collaboratively to achieve more
- Building sustainability through teamwork – internal and external
- Commitment to achieving excellence through continuous improvement
- Valuing and harnessing the diversity of our staff

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Trustees' report (continued)

Activities

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

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

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, and where relevant / appropriate, the process to work with selected partner providers is open, objective and fair, as set-out by the Tendering & Procurement Procedures of the Trust's Risk Management Strategy. Formal Service Level Agreements are made with delivery partners and with an emphasis placed on the achievement of the Trust's charitable objects.

Achievements and Performance

Review

We reported last year that 2007/2008 would be both a challenging and exciting year for CP Learning Trust and it has lived up to that expectation!

As shown above by our revised vision, mission and organisational goals, we have been innovative in re-focusing the direction of the Trust whilst maintaining our core Charitable Objects. However, this includes maintaining our unique role in supporting a collaborative and partnership approach to engaging with those learners most hard to reach and delivering the learning that best meets their specific needs.

The effectiveness and success of our Learning Communities projects exemplifies this so very well. We have worked closely with the community in each of the Learning Community areas, developing infrastructure, building capacity and establishing appropriate and local learning opportunities. Our team of professional Development Workers have co-ordinated this activity which includes the learning delivered by our range of partner providers.

Key to this work is providing progression pathways for learners, to further learning or work opportunities etc, but also with added value coming from the Learning Community infrastructure being able to signpost individuals to a broad range of services provided by the wider partnership network – a key activity when supporting the delivery of the outcomes and National Indicators of the Local Area Agreements etc.

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Trustees' report (continued)

Achievements and Performance (cont.)

As reported previously, the community based Learning Champions (local residents) are fundamental to the success and sustainability of the Learning Communities. These 'ambassadors' become the knowledge base for learning in the community and provide relevant information and advice on all things learning – and as seen, much, much more!

In the past year we have embedded the Investing in Communities funded Learning Communities in Central, Dogsthorpe, East and Paston wards in Peterborough and the market towns of Ramsey and ward of Waterlees, Wisbech in Cambridgeshire and commenced Learning Communities development activity in Welland and Westwood & Ravensthorpe wards in Peterborough and Littleport and Eynesbury, St Neots in Cambridgeshire. All delivered their set learning, skills and employment outputs and outcomes.

In the later part of the year we conducted a survey with partner organisations following the implementation of the East of England Skills & Competitiveness Partnership's (EESCP) 'Adult Learning Offer'. Commissioned by the EESCP the East of England Learning Partnership Network (EELPN), carried out the survey in all counties of the region and with partners from all sectors. A full report identifying gaps, examples of good practice (which included our Learning Communities) and making recommendations for action was produced and disseminated to inform future policy and development.

One other area of development this year is that we are looking to expand our partnership working trans-nationally. To this end we have submitted a bid under the Grundtvig Lifelong Learning Programme with partners in Denmark and Germany. If successful the project will enable us to help people in our Learning Communities to develop personal enterprise and creative skills, working along side learners from the partner countries, and prepare them for self-employment or to improve their chances in the job market.

Also of note in this last year is the development of our systems for quality assurance and continuous improvement. Following effective support from the LSC via the QIA, we have established a very robust and rigorous set of strategies, policies and procedures based on the requirements of the Common Inspection Framework (CIF). These take a Learner Centred Self-Assessment approach and focus on both contract and quality management through comprehensive Quality and Risk Management Strategies. By monitoring and evaluating both our delivery and that of our partner providers we can continuously look at ways to improve the experiences for all of our learners.

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.

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, three of the restricted funds were in deficit by a total of £24,555. 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.

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Trustees' report (continued)

Plans for Future Periods

Again we look forward to an exciting and challenging year with CP Learning Trust evolving and growing.

We continue with our collaborative working, especially driving forwards our many Learning Communities. We plan to pass Central, Dogsthorpe and Paston wards, Peterborough, Ramsey and Waterlees, Wisbech over to the community to manage and sustain. Of course, we will continue to support and work with them closely. The Learning Communities of Welland, East and Westwood & Ravensthorpe wards, Peterborough and Eynesbury, St Neots and Littleport will be embedded further and we plan to roll out new Learning Communities to Orton, Peterborough and Clarkson, Wisbech and the market town of Chatteris in Cambridgeshire.

Now with greater links to the Local Authorities and the Local Area Agreements we will work closely with them to embed Learning Communities within their key strategies. Additionally, we will monitor developments and report on the impacts we make to the achievement of the relevant LAA Outcomes and National Indicators.

CP Learning Trust will continue to support the EELPN and through this association are positioned to take advantage of the new regional commissioning frameworks (LSC, EEDA & DWP) and to bid for funding via this regional network.

Through this network we are already 'partners' in a number of ESF tenders and, if successful, will become the Cambridgeshire led for these collaborative projects. They include ESOL and qualification conversion projects for Migrant workers and Tutor development and Skills for Life projects. We anticipate that in the coming year we will partner more tenders via the EELPN.

Following on from the work commissioned from the EESCP relating to the Adult Learning Offer, the EELPN will work with the EESCP and their partners to establish activities in relation to the recommendations made in the survey report.

During this year we will seek to establish our trans-national partnership working and commence at least one project. In addition we will work with local partners to explore ways to secure more substantial funding from this source to facilitate high level strategic developments, particularly for adult learning in deprived communities.

Backed by the LSC's 'Working Together' strategy, Voluntary & Community Sector Learning Consortium are being established in each county of the region. CP Learning Trust participates on the Steering Group for the Cambs VCS Learning Consortium and both support and applaud this development and appreciate the potential it offers us and similar organisations.

We also plan to investigate a number of 'commercial' projects during this current year, again mainly associated with our unique Learning Communities concept.

We have an excellent team at CP Learning Trust who we know will rise to and meet these challenges.

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Trustees' report (continued)

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.

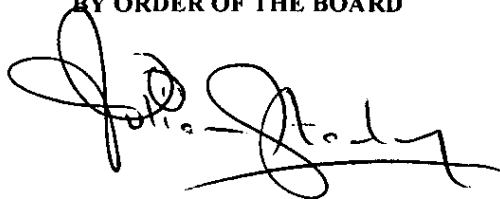
Audit Enquiries

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 Julian Stanley

Trustee

Date:

18/2/09

CP Learning Trust
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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 16 to the financial statements.

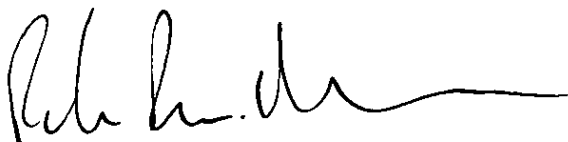
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Independent Auditors' Report to the Members (continued)

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 2008 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: 5 March 2009

CP Learning Trust
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Statement of Financial Activities for the year ended 31 July 2008

	Note	Unrestricted Funds £	Restricted Funds £	2008 Total Funds £	2007 Total Funds £
Incoming Resources					
Incoming resources from generated funds:					
Voluntary income					
Sponsorship, consultancy & other earned income	2	100	-	100	250
Investment income:					
Bank interest receivable		30,602	-	30,602	27,643
Incoming resources from charitable activities:					
Grants, contracts and service agreements	3	-	494,559	494,559	1,260,261
Total Incoming Resources		30,702	494,559	525,261	1,288,154
Resources Expended					
Costs of generating funds:					
Costs of generating voluntary income	4	-	-	-	3,408
Charitable activities					
Direct charitable expenditure	4	100,958	529,399	630,357	1,117,416
Governance costs	4	8,386	2,921	11,307	10,536
Total Resources Expended		109,344	532,320	641,664	1,131,360
Net incoming/(outgoing) resources before transfers		(78,642)	(37,761)	(116,403)	156,794
Transfers between funds		22,838	(22,838)	-	-
Net Movement in Funds		(55,804)	(60,599)	(116,403)	156,794
Balances brought forward		245,697	374,402	620,099	463,305
Balances carried forward		189,893	313,803	503,696	620,099

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.

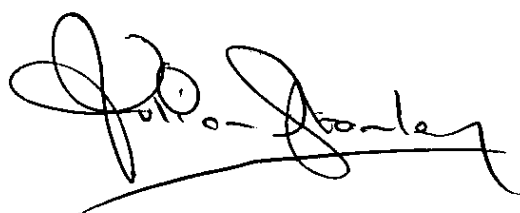
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Balance Sheet as at 31 July 2008

	Note	£	2008 £	£	2007 £
Fixed Assets					
Tangible Fixed Assets	9		1,745		4,968
Current Assets					
Debtors	10	66,027		63,804	
Cash at bank and in hand		<u>530,091</u>		<u>792,848</u>	
		596,118		856,652	
Creditors:					
Amounts falling due within one year	12	<u>(94,167)</u>		<u>(241,521)</u>	
Net Current Assets			<u>501,951</u>		<u>615,131</u>
Net Assets			<u>503,696</u>		<u>620,099</u>
Funds of the Charity					
Income Funds					
Restricted funds	11		313,803		374,402
Unrestricted funds:	11		<u>189,893</u>		<u>245,697</u>
Total Charity Funds			<u>503,696</u>		<u>620,099</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 Julian Stanley
Trustee

Date: 18/2/09

The attached notes form part of these financial statements.

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Notes To The Financial Statements for the year ended 31 July 2008

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 2007) 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.

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 2008

2 Incoming Resources

	Unrestricted Funds £	Restricted Funds £	Total 2008 £	Total 2007 £
Voluntary income:				
Other income	100	-	100	250
Total Voluntary income	100	-	100	250

3 Grants, contracts and service agreements

	Unrestricted Funds £	Restricted Funds £	Total 2008 £	Total 2007 £
Learning and Skills Council	-	-	-	828,003
East of England Development Agency	-	18,000	18,000	-
Management fees	-	-	-	62,986
Greater Cambridgeshire Partnership	-	147,979	147,979	83,318
Greater Cambridgeshire Partnership and LeAP Leader+	-	73,643	73,643	82,953
LeAP Leader+	-	-	-	8,752
Peterborough Regional Economic Partnership	-	254,937	254,937	194,249
Total Grants, contracts and service agreements	-	494,559	494,559	1,260,261

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 2008 £	Total 2007 £
Costs of generating funds	-	-	-	-	3,408
Direct charitable expenditure	260,610	4,205	365,542	630,357	1,117,416
Governance costs	-	-	11,307	11,307	10,536
	260,610	4,205	376,849	641,664	1,131,360

Net Incoming/(Outgoing) Resources

	2008 £	2007 £
This is shown after charging:		
Auditors' remuneration		
- external audit	4,406	4,150
- other services	-	6,049
Depreciation – owned assets	4,205	6,189
Trustee indemnity insurance	-	1,355

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Notes To The Financial Statements for the year ended 31 July 2008

5 Analysis of Resources Expended

	Unrestricted Funds £	Restricted Funds £	Total 2008 £	Total 2007 £
Costs of generating voluntary income				
Advertising	-	-	-	3,408
Direct Charitable Expenditure				
Training and conferences	477	-	477	3,240
Direct project costs	-	294,684	294,684	726,184
Staff costs	27,307	233,303	260,610	321,048
Insurance	-	-	-	1,355
Advertising	1,460	-	1,460	-
Depreciation	2,793	1,412	4,205	6,189
Premises costs	14,354	-	14,354	15,706
Office and administration costs	21,951	-	21,951	26,610
Travel	1,739	-	1,739	6,506
Subscriptions	400	-	400	909
Consultancy fees	25,551	-	25,551	5,280
Bookkeeping fees	4,897	-	4,897	4,360
Interest payable and similar charges	29	-	29	29
	<u>100,958</u>	<u>529,399</u>	<u>630,357</u>	<u>1,117,416</u>
Governance costs				
Legal and professional costs	3,342	-	3,342	337
Audit and accountancy fees	4,406	-	4,406	10,199
Costs of Board meetings	638	2,921	3,559	-
	<u>8,386</u>	<u>2,921</u>	<u>11,307</u>	<u>10,536</u>
Total Resources Expended	<u>109,344</u>	<u>532,320</u>	<u>641,664</u>	<u>1,131,360</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

	2008 £	2007 £
Wages and salaries	224,818	281,860
Social security costs	22,489	23,536
Pension costs	13,303	15,652
	<u>260,610</u>	<u>321,048</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 2008

7 Staff Costs (continued)

The average number of employees, analysed by function, was

	2008 Number	2007 Number
Project Team	3	5
Support	3	4
Management and Administration	2	2
	<u>8</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 £547 (2007: £1,198) were reimbursed to 3 trustees.

9 Tangible Fixed Assets

	Office Equipment £	Fixtures And Fittings £	Computer Equipment £	Total £
Cost				
At 1 August 2007	480	1,720	17,433	19,633
Additions during the year	-	982	-	982
At 31 July 2008	<u>480</u>	<u>2,702</u>	<u>17,433</u>	<u>20,615</u>
Accumulated Depreciation				
At 1 August 2007	307	985	13,373	14,665
Charge for year	96	653	3,456	4,205
At 31 July 2008	<u>403</u>	<u>1,638</u>	<u>16,829</u>	<u>18,870</u>
Net book values				
At 31 July 2008	<u>77</u>	<u>1,064</u>	<u>604</u>	<u>1,745</u>
At 31 July 2007	<u>173</u>	<u>735</u>	<u>4,060</u>	<u>4,968</u>

10 Debtors

	2008 £	2007 £
Trade Debtors	-	108
Other debtors, prepayments and accrued income	66,027	63,696
	<u>66,027</u>	<u>63,804</u>

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Notes To The Financial Statements for the year ended 31 July 2008

11 Analysis of charitable funds

	Balance at 1 August 2007 £	Income £	Expenditure £	Transfers £	Balance at 31 July 2008 £
Unrestricted funds	245,697	30,702	(109,344)	22,838	189,893
Restricted funds					
Funded by Learning and Skills Council:					
Local initiative Development 04/05	1,412	-	(1,412)	-	-
NLDC 05/06	28,430	-	(28,430)	-	-
Skills for Life ESF 2.1A	12,940	-	-	-	12,940
Skills for Life ESF 2.2C	42,114	-	-	-	42,114
Skills for Life ESF 2.1B	39,039	-	-	-	39,039
Skills for Life ESF 3.1	91,789	-	(1,400)	-	90,389
Skills for Life ESF 3.1B	60,280	-	(8,271)	-	52,009
Skills for Life ESF 3.2A	26,574	-	-	-	26,574
ASP Construction Contract	-	-	(8,059)	-	(8,059)
Skills for Life Regional Capacity Building	1,504	-	-	(1,504)	-
Local initiative Development 05/06					
Quality Initiative	1,932	-	-	-	1,932
Test the Fens	29,244	-	-	-	29,244
NLDC 06/07	10,047	-	(10,047)	-	-
	<u>345,305</u>	<u>-</u>	<u>(57,619)</u>	<u>(1,504)</u>	<u>286,182</u>
Other funding bodies:					
National Learning Partnership	(35)	-	35	-	-
Cambridge Independent Work Skills Partnership	2,050	-	-	-	2,050
East of England Development Agency Partnership	20,078	-	(25,771)	5,693	-
East of England Development Agency: EESCP	425	-	(425)	-	-
LPSA 2007	3,500	-	(4,250)	-	(750)
Greater Cambridge Partnership/ LeAP Leader+: Ramsey	-	600	-	(600)	-
Greater Cambridge Partnership/ / LeAP Leader+: Ramsey 07/08	2,576	73,643	(75,290)	(16,675)	(15,746)
Greater Cambridge Partnership: Wisbech/ Eynesbury 07/08	(53)	107,186	(88,715)	(4,082)	14,336
Peterborough Regional Economic Partnership: Peterborough 07/08	556	202,497	(190,137)	(5,670)	7,246
Waterless LIF	-	18,000	(3,308)	-	14,692
LC Greater Cambridge Partnership 2008/09	-	40,193	(38,686)	-	1,507
Peterborough Regional Economic Partnership: Peterborough	-	52,440	(48,154)	-	4,286
	<u>29,097</u>	<u>494,559</u>	<u>(474,701)</u>	<u>(21,334)</u>	<u>27,621</u>
Total funds	620,099	525,261	(641,664)	-	503,696

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Notes To The Financial Statements for the year ended 31 July 2008

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 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 2008

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.

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

	2008 £	2007 £
Trade creditors	84,130	230,182
Taxation and social security	4,726	6,482
Other creditors	5,311	4,857
	<u>94,167</u>	<u>241,521</u>

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Notes To The Financial Statements for the year ended 31 July 2008

13 Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Total £
Fund balances at 31 July 2008 represented by:			
Tangible fixed assets	1,745	-	1,745
Current assets	198,185	397,933	596,118
Current liabilities	(10,037)	(84,130)	(94,167)
Total net assets	<u>189,893</u>	<u>313,803</u>	<u>503,696</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 £13,303 (2007: £15,652). The balance sheet includes £811 (2007: £351) 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.