

COMPANY REGISTRATION NUMBER 04728521

**CP LEARNING TRUST
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
31 JULY 2011**

Charity Number 1107631

WEDNESDAY



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CP LEARNING TRUST COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2011

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**CP LEARNING TRUST
COMPANY LIMITED BY GUARANTEE**

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

REGISTERED CHARITY NAME	CP Learning Trust
CHARITY NUMBER	1107631
COMPANY REGISTRATION NUMBER	04728521
PRINCIPAL OFFICE	L26 South Fens Business Centre Fenton Way Chatteris Cambridgeshire PE16 6TT
REGISTERED OFFICE	L26 South Fens Business Centre Fenton Way Chatteris Cambridgeshire PE16 6TT
TRUSTEES	Mrs K Beckwith Mrs K Bennett Mr A Church Mrs S Luke
SECRETARY	Mr R Brown
INDEPENDENT EXAMINER	Mr David Martin FCA For and on behalf of Streets Chartered Accountants Charter House 62-64 Hills Road Cambridge CB2 1LA
BANKERS	Lloyds TSB bank Plc Minster Place Ely CB7 4EN

CP LEARNING TRUST COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 JULY 2011

The trustees, who are also directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 July 2011

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements

THE TRUSTEES

The trustees who served the company during the period were as follows

Mrs K Beckwith	
Mrs K Bennett	
Mr A Church	
Mrs S Luke	(Appointed 25 May 2011)
Mr M Hosking	(Resigned 25 May 2011)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

CP Learning Trust is an independent registered charity, number 1107631 and is also a 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.

Trustees 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.

CP LEARNING TRUST COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 JULY 2011

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.

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 to fulfil their potential through learning.

CP LEARNING TRUST COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 JULY 2011

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 most hardest to reach, and opening 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/Broker

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 with outstanding service
- Operating with the highest standards of integrity
- Respecting the quality 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

CP LEARNING TRUST COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 JULY 2011

Activities

Objective

Action What - Who - When

- 1 Achieve all core outputs/outcomes of current contracted projects DWs and POM - EP Learning Communities in Peterborough and Cambridgeshire by 31st March 2011 NLDC and ESOL projects by 30th June 2011
- 2 Sustain CPLT's engagement in regional and sub-regional networks and partnerships for strategic and policy developments Maintain a high profile and influential role, to ensure 'staying connected' re funding and commissioning arrangements and our ability to respond effectively to these CEO, ongoing from April 2011
- 3 Effectively market and promote the services and achievements of CPLT Refresh and implement CPLT's Marketing & Promotion Strategy and Action Plan - informed by NB's Strategic Direction & Recommendations for CPLT, strengthening, extending and promoting our core activities for adult learning CEO and POM - in place by 31st March 2011
- 4 Evolve CPLT's Learning Communities model to meet emerging needs, policy and commissioning models Compile an adaptable Learning Communities model and specification which can be 'customised' and presented either speculatively or in response to specific tendering opportunities Present a minimum of six of these during 2011, including, local authorities, communities of interest, BIG Lottery, EU Grundtvig (Multi-lateral & Learner Workshops) CEO and POM - in place by end of Jan 2011
- 5 Develop a range of learning packages to suit new but associated markets and new Government policies and initiatives Develop and deliver a range of 'fit for purpose' learning packages, including, 'first-step', basic skills and employability programmes, information, advice & guidance services, designed for specific identified target groups (i.e. disadvantaged adults, migrant workers and ex-offenders etc) and to meet the needs of emerging strategies like, Big Society, localism and externalising of services etc Working with key partners and/or employers, as appropriate, implement a minimum of five different packages in 2011 DWs and POM - ongoing from March 2011
- 6 Secure a minimum gross income from across different funding streams Achieve a gross income of £600K per year for next two years and from at least four different funding streams CEO and POM
- 7 Continue to research appropriate social enterprise opportunities As policy and the landscape of the new Government emerges appraise the opportunities for developing a viable social enterprise for CPLT, Trustees, CEO and POM - standing item on Board meeting agenda

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

CP LEARNING TRUST COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 JULY 2011

The Trustees have reviewed the Public Benefits Test and agree that the CP Learning Trust objectives and activities meet the two main principles of the public benefit test, that is

- the benefits of the charity are identifiable, they are clear, related to the charity's aims and can be balanced against possible detriments or harm, and,
- the benefits must be to the public, with the beneficiaries appropriate to the charity's aims and not unreasonably restricted

In the exercise of our powers to that end we have paid due regard to the published guidance from the Charity Commission on the operation of the Public Benefit requirement under the Charities Act 2006

ACHIEVEMENTS AND PERFORMANCE

CP Learning Trust has had a very challenging year, manifesting from the national economic climate and the significant cuts being made in areas of adult learning that CP Learning Trust operate

For the past eight years we have provided many adults in Cambridgeshire and Peterborough with the opportunity to significantly improve their life chances, socially and economically through their participation in first step and foundation learning. Much of this has been facilitated through our very successful Learning Communities initiative. In the last year we aimed to build further capacity and infrastructure, support and monitor activity in the 14 Learning Communities we have established, including developing and introducing new 'one off' projects as and where appropriate

We have built a sustainable infrastructure for these communities with a lasting legacy. Most importantly, it has built capacity and community cohesion and linked these communities effectively to the service provider network and established referral and progression pathways

We continue to work collaboratively with the partnerships we have nurtured and know this will serve as well in future developments. The multi-agency collaborative approach will be critical if we are to maximise the impact of limited resources. The communities who we work closely with, and especially the cohorts of Learning Champions, will remain central to these partnerships

Services successfully delivered this year, evolving from our Learning Communities initiative, and designed to meet the emerging needs of our client groups include

- Neighbourhood Learning in Deprived Communities - Hands on History Project, this initiative enabled small groups within our Learning Communities to work together to research and learn about a particular area of historical interest. A very diverse range of topics were chosen and the project culminated with an exhibition and with individual presentations from each group held at City College Peterborough
- English for Speakers of Other Languages (ESOL) and Qualification Conversion - two programmes for migrant workers, providing first step English to enable migrants to operate more effectively quicker and to get their home country qualifications converted to UK equivalents so they can seek employment at the appropriate level
- Skills for Life Tutor Development supporting the national campaign to up-skill those who work in this particular sector of the profession

Continuous improvement is fundamental to CP Learning Trust and we strive to build on the positive experience we provide for our learners. During this year we have refined our procedures which monitor our teaching and learning and the ways we measure the specific outcomes for learners

CP LEARNING TRUST COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 JULY 2011

FINANCIAL REVIEW

Principal Funding

The principal funding source for the year was from our two Local Authorities, Peterborough City Council and Cambridgeshire County Council. This money originated from the Skills Funding Agency and Adult and Community Learning budgets.

We also received funds this year from European Social Fund (ESF) via both LSC and EEDA Co-financing programmes.

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 in the Learning Communities outlined above and for identified disadvantaged adult groups, 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 3 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.

PLANS FOR FUTURE PERIODS

As previously reported, the national economic climate and new austere measures introduced by the government identify that there will be difficult times ahead, especially for our particular sector and those involved in our area of learning. We know challenges lay ahead and we must develop strategy to address these.

CP Learning Trust needs to plan effectively to help make things better and to be a key player in supporting our sub region back on the course to prosperity. We have significant experience in widening participation in adult learning and working with a range of key partners to bring multiple benefits to our learners.

If ever there was a time for effective adult and lifelong learning it is now. Evidence shows that learning is the key to facilitate development, growth and employment. We must have a workforce with the skills to meet the needs of employers and to enable them to remain competitive and rise to the challenges of global world markets and more knowledge based economies. Above all, we must ensure those most disadvantaged have the opportunities to embrace learning and be able to participate fully, both economically and socially.

We know that there will be funding challenges in the immediate future but CP Learning Trust have set new plans to address this situation. We are striving to become more enterprising in our approach and more diversified in our application. We will seek support and resources locally, regionally, nationally and internationally to deliver our core objectives and to achieve our mission.

We have a very impressive track record which has been established by a very qualified and experienced team dedicated to their work. We have a unique range of innovative products and services and work with influential networks and partnerships. Together we see a bright and successful future.

CP LEARNING TRUST COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 JULY 2011

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of CP Learning Trust for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to

select suitable accounting policies and then apply them consistently,

observe the methods and principles in the Charities SORP,

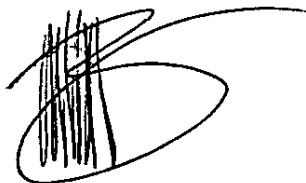
make judgements and estimates that are reasonable and prudent,

state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

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

Signed by order of the trustees

A handwritten signature in black ink, appearing to be 'R Brown', enclosed within a large, loopy oval shape.

Mr R Brown
Company Secretary

3-212

CP LEARNING TRUST COMPANY LIMITED BY GUARANTEE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CP LEARNING TRUST *(continued)*

YEAR ENDED 31 JULY 2011

I report on the accounts of the charity for the year ended 31 July 2011 set out on pages 10 to 19

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

The charity's trustees (who are also the directors of CP Learning Trust for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the 1993 Act), as amended by section 28 of the Charities Act 2006) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to

- examine the accounts (under section 43(3)(a) of the 1993 Act, as amended),
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act, as amended), and
- to state whether particular matters have come to my attention

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on whether the accounts present a 'true and fair view'.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention

(1) which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that

- proper accounting records are kept (in accordance with section 386 of the Companies Act 2006), and
- accounts are prepared which agree with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice Accounting and Reporting by Charities, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



Mr David Martin FCA
For and on behalf of
Streets Chartered Accountants
Independent examiner

Charter House
62-64 Hills Road
Cambridge
CB2 1LA

21/2/2012

**CP LEARNING TRUST
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND
EXPENDITURE ACCOUNT)**

YEAR ENDED 31 JULY 2011

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2011 £	Total Funds 2010 £
INCOMING RESOURCES					
Incoming resources from generating funds					
Voluntary income	2	<u>45,714</u>	<u>276,230</u>	<u>321,944</u>	<u>435,409</u>
TOTAL INCOMING RESOURCES		<u>45,714</u>	<u>276,230</u>	<u>321,944</u>	<u>435,409</u>
RESOURCES EXPENDED					
Charitable activities	3/4	(75,088)	(284,559)	(359,647)	(440,243)
Governance costs	5	<u>(4,331)</u>	<u>192</u>	<u>(4,139)</u>	<u>(3,108)</u>
TOTAL RESOURCES EXPENDED		<u>(79,419)</u>	<u>(284,367)</u>	<u>(363,786)</u>	<u>(443,351)</u>
NET OUTGOING RESOURCES FOR THE YEAR	6	<u>(33,705)</u>	<u>(8,137)</u>	<u>(41,842)</u>	<u>(7,942)</u>
Exchange rate gains/losses		—	—	—	(510)
NET MOVEMENT IN FUNDS/NET EXPENDITURE FOR THE YEAR		<u>(33,705)</u>	<u>(8,137)</u>	<u>(41,842)</u>	<u>(8,452)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>301,969</u>	<u>15,441</u>	<u>317,410</u>	<u>325,862</u>
TOTAL FUNDS CARRIED FORWARD		<u>268,264</u>	<u>7,304</u>	<u>275,568</u>	<u>317,410</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared

All of the above amounts relate to continuing activities

The notes on pages 12 to 19 form part of these financial statements

CP LEARNING TRUST COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

31 JULY 2011

	Note	£	2011 £	£	2010 £
FIXED ASSETS					
Tangible assets	9		10,199		16,640
CURRENT ASSETS					
Debtors	10	13,726		82,064	
Cash at bank and in hand		<u>260,448</u>		<u>241,994</u>	
		274,174		324,058	
CREDITORS. Amounts falling due within one year	11	<u>(8,805)</u>		<u>(23,288)</u>	
NET CURRENT ASSETS			265,369		300,770
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>275,568</u>		<u>317,410</u>
NET ASSETS			<u>275,568</u>		<u>317,410</u>
FUNDS					
Restricted income funds	12		7,304		15,441
Unrestricted income funds	13		<u>268,264</u>		<u>301,969</u>
TOTAL FUNDS			<u>275,568</u>		<u>317,410</u>

The trustees are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The trustees acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements were approved by the members of the committee on the 3-2-12 and are signed on their behalf by

KJ Beckwith

Mrs K Beckwith

Company Registration Number 04728521

The notes on pages 12 to 19 form part of these financial statements.

CP LEARNING TRUST COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2011

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 2006, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Fund accounting

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

There is no formal policy on the allocation of funds to designated funds.

There is no formal policy on transfer between funds. Any proposed transfer between funds would be considered on the particular circumstances.

Incoming resources

Incoming resources are accounted for on a receivable basis.

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in furtherance of the charity's objectives and represents the cost of goods and services and ancillary trading costs that have been incurred in charitable activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirement of the charity and include accountancy fees and costs linked to the strategic management of the charity.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office equipment	- 33 33% straight line
Fixtures & fittings	- 25% straight line
Computer equipment	- 33 33% straight line

CP LEARNING TRUST COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2011

1 ACCOUNTING POLICIES *(continued)*

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the statement of financial activities.

Value added tax

As the charity's activities are classified as exempt or non-business activities for the purposes of value added tax, the Charity is unable to reclaim the value added tax which it incurs on its purchases. Expenditure in these financial statements is therefore shown inclusive of value added tax.

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only.

2. VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2011 £	Total Funds 2010 £
Grants receivable				
Greater Cambridge Partnership	—	154,554	154,554	238,586
Peterborough Regional Economic Partnership	—	69,233	69,233	155,898
Other funding	45,714	52,443	98,157	40,925
	<u>45,714</u>	<u>276,230</u>	<u>321,944</u>	<u>435,409</u>

3. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2011 £	Total Funds 2010 £
Direct charitable expenditure	<u>75,088</u>	<u>284,559</u>	<u>359,647</u>	<u>440,243</u>

4 COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Direct charitable expenditure £	Total Funds 2011 £	Total Funds 2010 £
Direct charitable expenditure	<u>359,648</u>	<u>359,648</u>	<u>440,243</u>

CP LEARNING TRUST COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2011

5. GOVERNANCE COSTS

	Unrestricted Funds	Restricted Funds	Total Funds 2011	Total Funds 2010
	£	£	£	£
Independent examiners fees	4,112	(194)	3,918	2,749
Legal and professional fees	190	–	190	303
Credit card charges	29	2	31	56
	<u>4,331</u>	<u>(192)</u>	<u>4,139</u>	<u>3,108</u>

6. NET OUTGOING RESOURCES FOR THE YEAR

This is stated after charging

	2011	2010
	£	£
Staff pension contributions	14,259	13,485
Depreciation	6,951	3,811
Operating lease costs		
- Plant and machinery	<u>2,301</u>	<u>3,047</u>

7. FUND TRANSFERS

The transfer arises following a review of the allocation of expenditure in earlier years

8. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2011	2010
	£	£
Wages and salaries	178,354	187,928
Social security costs	16,962	18,943
Other pension costs	14,259	13,485
	<u>209,575</u>	<u>220,356</u>

None of the trustees received any remuneration for their duties throughout the year

Particulars of employees

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows

	2011	2010
	No	No
Project Team	4	4
Support	2	1
Management and Administration	1	2
	<u>7</u>	<u>7</u>

No employee received remuneration of more than £60,000 during the year (2010 - Nil)

**CP LEARNING TRUST
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2011

9 TANGIBLE FIXED ASSETS

	Equipment £	Fixtures & Fittings £	Computer equipment £	Total £
COST				
At 1 August 2010	140	1,176	20,519	21,835
Additions	—	—	509	509
At 31 July 2011	<u>140</u>	<u>1,176</u>	<u>21,028</u>	<u>22,344</u>
DEPRECIATION				
At 1 August 2010	140	933	4,122	5,195
Charge for the year	—	243	6,707	6,950
At 31 July 2011	<u>140</u>	<u>1,176</u>	<u>10,829</u>	<u>12,145</u>
NET BOOK VALUE				
At 31 July 2011	<u>—</u>	<u>—</u>	<u>10,199</u>	<u>10,199</u>
At 31 July 2010	<u>—</u>	<u>243</u>	<u>16,397</u>	<u>16,640</u>

10 DEBTORS

	2011 £	2010 £
Trade debtors	8,818	78,518
Other debtors	2,464	—
Prepayments	2,444	3,546
	<u>13,726</u>	<u>82,064</u>

11. CREDITORS: Amounts falling due within one year

	2011 £	2010 £
Trade creditors	4,741	14,033
Taxation and social security	—	5,336
Other creditors	965	1,169
Accruals	3,099	2,750
	<u>8,805</u>	<u>23,288</u>

**CP LEARNING TRUST
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2011

12. RESTRICTED INCOME FUNDS

	Balance at 1 Aug 2010 £	Incoming resources £	Outgoing resources £	Balance at 31 Jul 2011 £
Peterborough Regional Economic Partnership P'boro 07/08	220	—	—	220
LC Greater Cambridge Partnership 08/09	1,546	—	—	1,546
Peterborough Regional Economic Partnership P'boro NLDC	11,116	—	—	11,116
Gruntdivg Project	1,745	—	—	1,745
Adult Learner Week 2009	(7,443)	3,600	(1,446)	(5,289)
GCP 09/10	1,431	—	—	1,431
PREP 09/10	5,201	—	—	5,201
Family Learning Day 24/10/09	895	—	—	895
Adult Learners Week 2010	(35)	—	—	(35)
Wisbech Learning Community	(584)	—	—	(584)
Voice Your Choice	700	—	(700)	—
Chatteris Community Craft	1	—	—	1
Feed the Family	20	—	—	20
GCP 2010/2011	2,227	—	(2,070)	157
PREP 2010/2011	2,180	154,554	(148,107)	8,627
NLDC 2010/2011	(3,779)	68,658	(73,683)	(8,804)
Orton Gate Fair 2010	—	20,355	(35,242)	(14,887)
Littleport Family Learning Event	—	575	(450)	125
Family Learning Halloween	—	199	(147)	52
Adult Learners Week 2011	—	475	(345)	130
CCC ESOL Conversation 2011	—	3,500	(4,301)	(801)
March CCC Skills Check	—	16,050	(6,590)	9,460
CCC ESOL Survey 2011	—	2,250	(78)	2,172
Development Fund 2011	—	4,214	(4,060)	154
	—	1,800	(7,148)	(5,348)
	<u>15,441</u>	<u>276,230</u>	<u>(284,367)</u>	<u>7,304</u>

CP LEARNING TRUST COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2011

12. RESTRICTED INCOME FUNDS *(continued)*

Peterborough Regional Economic Partnership 07/08

Development of "Learning Communities" for the learning of adults in Peterborough Central, Dogsthorpe, Westwood and Ravensthorpe

LC Greater Cambridge Partnership 08/09

Development of "Learning Communities" for the learning of adults in Cambridgeshire Littleport and Wisbech

Peterborough Regional Economic Partnership. P'Boro

Development of "Learning Communities" for the learning of adults in Peterborough Westwood and Ravensthorpe, East and Orton

NLDC

Managing NLDC funds for LSC

Grundtvig Project

European partnership project, working with European providers, developing projects and cross Europe partnerships

Adult Learners Week 2009

NIACE funded project to host adult learners week celebrations

GCP 09/10

Development of "Learning Communities" for the learning of adults in Cambridgeshire Oxmoor, Chatteris and Eynesbury

PREP 09/10

Development of "Learning Communities" for the learning of adults in Peterborough Orton, East and Parnwell

Family Learning Day 24/10/09

Acting as caretaker for funds for the Eynesbury Learning Community to deliver a family fun day

Adult Learners Week 2010

NIACE funded project to host adult learners week celebrations

Wisbech Learning Funding

Acting as caretaker for funds for the Wisbech Learning Community to deliver

Eynesbury Voice your Choice

Acting as caretaker for funds for the Eynesbury Learning Community to deliver

Chatteris Community Craft

Acting as caretaker for funds for the Chatteris Learning Community to deliver

Feed the Family

Acting as caretaker for funds for the March Learning Community to deliver

GCP 2010/2011

Development of "Learning Communities" for the learning of adults in Cambridgeshire Oxmoor, March and Kings Hedges

CP LEARNING TRUST COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2011

12 RESTRICTED INCOME FUNDS *(continued)*

PREP 2010/2011

Development of "Learning Communities" for the learning of adults in Peterborough Orton and Bretton

NLDC 2010/2011

Delivery of Neighbourhood Learning Deprived Communities Programme in Peterborough

Orton Gate Fair 2010

Holding funds for outside organisation in delivery of community event

Littleport Learning Event

Holding funds for outside organisation in delivery of community event

Family Learning Halloween

Delivery of community event for Family Learning in Wisbech

Adult Learners Week 2011

Hosting Niace Regional Event Adult Learners Week

CCC ESOL Conversation 2011

Programme supported by development funds, delivering ESOL conversation classes in Ramsey and Huntingdon

March Skills Checks

Delivery of skills checks for March Children's Centre

CCC ESOL Survey 2011

Delivery of survey for Cambridgeshire County Council across East Cambs

Development Fund 2011

Delivery of Door Security Programme in Fenland and Huntingdon

13 UNRESTRICTED INCOME FUNDS

	Balance at 1 Aug 2010	Incoming resources	Outgoing resources	Balance at 31 Jul 2011
	£	£	£	£
General Funds	<u>301,969</u>	<u>45,714</u>	<u>(79,419)</u>	<u>268,264</u>

CP LEARNING TRUST COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2011

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Net current assets/ (liabilities) £	Total £
Restricted Income Funds			
Peterborough Regional Economic Partnership P'boro 07/08	—	220	220
LC Greater Cambridge Partnership 08/09	—	1,546	1,546
Peterborough Regional Economic Partnership P'boro NLDC	—	11,116	11,116
Gruntdivig Project	—	1,745	1,745
Adult Learner Week 2009	—	(5,289)	(5,289)
GCP 09/10	—	1,431	1,431
PREP 09/10	—	5,201	5,201
Family Learning Day 24/10/09	—	895	895
Adult Learners Week 2010	—	(35)	(35)
Voice Your Choice	—	(584)	(584)
Chatteris Community Craft	—	1	1
Feed the Family	—	20	20
GCP 2010/2011	—	157	157
PREP 2010/2011	—	8,627	8,627
NLDC 2010/2011	—	(8,229)	(8,229)
Orton Gate Fair 2010	—	(8,804)	(8,804)
Littleport Family Learning Event	—	125	125
Family Learning Halloween	—	52	52
Adult Learners Week 2011	—	130	130
CCC ESOL Conversation 2011	—	(801)	(801)
March CCC Skills Check	—	9,460	9,460
CCC ESOL Survey 2011	—	2,172	2,172
Development Fund 2011	—	154	154
	—	(5,348)	(5,348)
	—	7,304	7,304
Unrestricted Income Funds	10,199	258,065	268,264
Total Funds	10,199	265,369	275,568

15 COMPANY LIMITED BY GUARANTEE

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