

C P LEARNING TRUST

(A company limited by guarantee)
**FILLETED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017**



WHITING & PARTNERS
Chartered Accountants & Business Advisers
Raleigh House
14C Compass Point Business Park
Stocks Bridge Way
St Ives
Cambridgeshire
PE27 5JL

C P LEARNING TRUST
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the charity, its trustees and advisers	1
Trustees' report	2 - 7
Independent examiner's report	8
Statement of financial activities	9
Balance sheet	10
Notes to the financial statements	11 - 20

C P LEARNING TRUST
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JULY 2017**

Trustees

Mrs K Beckwith
Mr A Rees
Mr R Brown (appointed 4 May 2017)
Mrs C Alexander
Ms J Prosser

Company registered number

04728521

Charity registered number

1107631

Registered office

L25 South Fens Business Centre, Fenton Way, Chatteris, Cambridgeshire, PE16 6TT

Company secretary

G Cooper

Accountants

Whiting & Partners, Raleigh House, 14C Compass Point Business Park, Stocks Bridge Way, St Ives, Cambridgeshire, PE27 5JL

Bankers

Lloyds TSB Bank Plc, Minster Place, Ely, Cambridgeshire, CB7 4EN

C P LEARNING TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2017

The Trustees present their annual report together with the financial statements of for the year 1 August 2016 to 31 July 2017. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and Activities

a. POLICIES AND OBJECTIVES

The objectives of the Charity are to promote and develop the provision of lifelong learning for the general public, especially in Cambridgeshire including Peterborough. The trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011 and consider that the main activities undertaken by the charity defines the charity as a public benefit entity under FRS 102.

Vision

The five year vision for CP Learning Trust is for everyone to have the opportunity to improve their life through learning. This vision is supported by the following mission:

"To provide creative and inspiring learning opportunities, enabling individuals and communities to fulfil their potential".

Key Goals

- To maintain our community-led approach, creating new opportunities to encourage participation in learning, activate community volunteering and supporting individuals to develop their own life chances.
- To maintain our range of accessible and diverse community-based learning opportunities, in a high quality and safe environment.
- To actively seek innovative ways to develop, widen and improve our services and partnership working.

Strategic themes

- Innovation and development
- Communication
- Management and quality
- Finance

As detailed above, the main purpose of the Trust is to promote lifelong learning. The activities undertaken for this purpose include a variety of workshops, courses and life enhancing activities, promoting community cohesion, personal development and clearly demonstrating the many, diverse benefits of re-engaging with learning.

C P LEARNING TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 JULY 2017

b. STRATEGIES FOR ACHIEVING OBJECTIVES

As detailed above, the main purpose of the Trust is to promote lifelong learning. The activities undertaken for this purpose include a variety of workshops, courses and life enhancing activities, promoting community cohesion, personal development and clearly demonstrating the many, diverse benefits of re-engaging with learning.

c. PUBLIC BENEFIT

Within the school and wider local community, the Charity organises and delivers fundraising events and activities. The trustees have given due consideration to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011.

Achievements and performance

a. REVIEW OF ACTIVITIES

July 2017 marked the end of another exciting and very successful year for the Charity with continued relief from the many challenges of the austerity measures impacting on previous years.

Following the successful completion of our 'Learning for Wellbeing' project, a further three years of funding was awarded by the Big Lottery – Reaching Communities Fund. Delivery began in August 2016, targeting disadvantaged individuals and families in the most deprived communities across Cambridgeshire and Peterborough, using learning as the vehicle to get people more involved in their communities. The overall objective is to improve their life chances both socially and economically and, thereby, impact on their wellbeing, that of their families and the communities where they live.

In January 2017, delivery began on a two year Building Better Opportunities 'Employability' project, jointly funded through ESF and National Lottery and managed by Peterborough Council for Voluntary Services. Delivery partners include Peterborough Regional College, YMCA, West Norfolk Carers and The Ferry Project. 'Employability' targets adults furthest from the workplace, removing barriers, upskilling individuals and supporting them into employment.

In addition, four small projects enabled a focus to be maintained on the Trust's core objectives and to continue supporting our key target groups. These projects were as follows:

- Community Adult Learning Fund: 'Safety First'
- Community Adult Learning Fund: 'Buried Treasure'
- The Open University: 'Basic and Intermediate Excel Training'
- Cross Keys Homes: 'Crafts for Confidence'

The Trust continues to work closely with existing formal strategic and community learning and skills partnerships to ensure a contribution is made to local policy and strategy development. The Trust's CEO is involved in high level strategic groups in both Cambridgeshire and Peterborough.

Services successfully delivered to July 2017 include:

Big Lottery: 'Learning for Wellbeing'

The first year of this three year project provided second chance learning experiences to disadvantaged adults. Locally delivered, fun and enjoyable activities as diverse as canal art, baby massage, home safety, theatrical make-up, floristry and art appreciation have raised self-esteem and aspirations, improved confidence and provided learners with a vehicle to share their ever growing skills and achievements. Peer to peer encouragement and support has been key to the success of the project. All set targets have been met.

C P LEARNING TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 JULY 2017

National Lottery/European Social Fund: 'Employability'

Delivery of this two year project began in January 2017 with our two Key Workers covering Peterborough, Kings Lynn and West Norfolk areas. Long term unemployed and socially excluded adults were supported towards employment. Working collaboratively, participants have been upskilled, undertaken confidence building activities and progressed towards employment. All set targets have been met.

Community Adult Learning Fund: 'Safety First'

This project, delivered in March and Chatteris and surrounding areas, provided practical skills to local residents in self-defence, home safety and security, first aid and internet safety. These practical skills developed life and work chances for individuals, improving confidence and self-esteem. All set targets were exceeded.

Community Adult Learning Fund: 'Buried Treasure'

This project was delivered in some of the most deprived wards in Peterborough. It provided innovative, hands-on workshops designing and producing useful and decorative items from recycled materials. Topics included patchwork for beginners, mosaics, a variety of Christmas crafts and upcycled furniture. All set targets were exceeded.

The Open University: 'Basic and Intermediate Excel Training'

This IT course was delivered for the Open University and covered all basic and some advanced Excel techniques, tailored to their specific needs. It was aimed at upskilling frontline staff as well as students. The course was very well received and has enabled us to expand our delivery base.

Cross Keys Homes: 'Crafts for Confidence'

Two six-week courses were delivered for Cross Keys Homes, aimed at increasing confidence and community participation. A variety of craft topics were covered including decoupaged gifts, dream catchers, rag wreaths and marbling. All set targets were exceeded.

Financial review

a. RESERVES POLICY

The trustees have established the level of reserves (that is those funds that are freely available) that the charity requires. The trustees have reserves to cover liabilities both actual and potential and in line with the Trust's policy to allow up to three months running costs, providing the opportunity to search for alternative funding should core funding cease.

The statement of financial activities shows income for 2016/17 to be £181,412 (£82,959 increase on 2015/16). Expenditure was £182,903 (£40,932 increase on 2015/16). Overall reserves available were £43,016, a slight decrease on 2015/16.

C P LEARNING TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 JULY 2017

b. PRINCIPAL FUNDING

The principle funding sources for the year were from:

- The National Lottery through the Big Lottery Reaching Communities Fund
- European Social Fund and National Lottery combined funding
- Adult and Community Learning and the Skills Funding Agency budgets through Cambridgeshire County Council and City College Peterborough.

Structure, governance and management

a. CONSTITUTION

The Charity's governing document is a Constitution. It is constituted by Association and the trustee selection method is election by association members.

The Learning Partnerships of Cambridgeshire and Peterborough set up the charity on 9th April 2003, to provide a 'contracting' facility for the two partnerships. The two Learning Partnerships subsequently merged in April 2005. The registered name of the charity is C P Learning Trust, with registered company number 04728521 and registered charity number 1107631. The registered and principal office address is at L25 South Fens Business Centre, Fenton Way, Chatteris, Cambridgeshire, England, PE16 6TT.

The Trust's governing documents are in the form of Articles of Association and Memorandum of Association. The documents confirm that the Trust was constituted as shown above. A minimum of three trustees is necessary for the Board of Management, with no upper figure, as agreed by the Board. Trustees are retired by rotation, longest serving first and individuals may be reappointed through due process and with the agreement of the Board of Management.

The Board of Trustees is responsible for corporate governance, setting the business strategy and overseeing the development and implementation of policies and procedures. The day to day running of the Trust is the responsibility of the Chief Executive Officer.

Through a procedure for risk management, the Trustees regularly monitor and review potential risks at Board meetings and, where appropriate, take mitigating action. A procedure for the management of finances is dealt with similarly.

The company was incorporated on 9 April 2003 and commenced trading on that date.

The principal object of the company is to educate the local community.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Plans for future periods

a. FUTURE DEVELOPMENTS

As indicated above, the Trust is seeing some relief from the challenges presented by the austere measures of

C P LEARNING TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 JULY 2017

past years. Therefore, the Trust continues to think about and plan for growth. The five year Strategic Plan devised in 2014 is now well established and activities commenced to address the following strategic themes:

- CP Learning Trust will continue to develop and deliver innovative models of learning to meet the identified needs of our target individuals and communities
- CP Learning Trust will build and maintain an effective and positive high profile
- CP Learning Trust will strive to continuously improve in all aspects of its operations
- CP Learning Trust will grow and maintain a strong financial base

As part of our commitment to continuous improvement and line with our Strategic Plan, we will be amending our Articles of Association and Memorandum of Association to better reflect the running of the Trust.

Evidence links those disadvantaged by their educational and employment status with many traits of poverty as well as low levels of health and wellbeing. Evidence also exists, however, to demonstrate the strong links between participation in learning and improved health and social-economic wellbeing. It is based on this evidence that the Charity plans for the future.

C P LEARNING TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 JULY 2017

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of C P Learning Trust 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).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they 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 judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees, on 9 April 2018 and signed on their behalf by:



Mrs K Beckwith
Trustee

C P LEARNING TRUST
(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 JULY 2017**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF C P LEARNING TRUST (the 'company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 July 2017.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

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

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

INDEPENDENT EXAMINER'S STATEMENT

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

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

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

Signed: *Whiting & Partners*

Dated: 9 April 2018

Whiting & Partners

Raleigh House
14C Compass Point Business Park
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St Ives
Cambridgeshire
PE27 5JL

C P LEARNING TRUST
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JULY 2017**

	Note	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
INCOME FROM:					
Donations and legacies	2	1,050	180,362	181,412	98,453
TOTAL INCOME		<u>1,050</u>	<u>180,362</u>	<u>181,412</u>	<u>98,453</u>
EXPENDITURE ON:					
Charitable activities		12,627	170,276	182,903	141,971
TOTAL EXPENDITURE	3	<u>12,627</u>	<u>170,276</u>	<u>182,903</u>	<u>141,971</u>
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		(11,577)	10,086	(1,491)	(43,518)
NET MOVEMENT IN FUNDS		(11,577)	10,086	(1,491)	(43,518)
RECONCILIATION OF FUNDS:					
Total funds brought forward		46,027	(1,520)	44,507	88,025
TOTAL FUNDS CARRIED FORWARD		<u>34,450</u>	<u>8,566</u>	<u>43,016</u>	<u>44,507</u>

The notes on pages 11 to 20 form part of these financial statements.

C P LEARNING TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 04728521

BALANCE SHEET
AS AT 31 JULY 2017

	Note	£	2017 £	£	2016 £
FIXED ASSETS					
Tangible assets	8		126		39
CURRENT ASSETS					
Debtors	9	12,656		5,067	
Cash at bank and in hand		38,734		44,324	
		<u>51,390</u>		<u>49,391</u>	
CREDITORS: amounts falling due within one year	10	(8,500)		(4,923)	
NET CURRENT ASSETS			<u>42,890</u>		<u>44,468</u>
NET ASSETS			<u>43,016</u>		<u>44,507</u>
CHARITY FUNDS					
Restricted funds	12		8,566		(1,520)
Unrestricted funds	12		34,450		46,027
TOTAL FUNDS			<u>43,016</u>		<u>44,507</u>

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 9 April 2018 and signed on their behalf, by:



Mrs K Beckwith
Trustee

The notes on pages 11 to 20 form part of these financial statements.

C P LEARNING TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

C P Learning Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in pounds sterling which is the functional currency of the charity.

C P Learning Trust meets the definition of a public benefit entity under FRS 102.

1.2 Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and therefore, the transition has not materially impacted on the profit or loss account.

1.3 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

C P LEARNING TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017

1. ACCOUNTING POLICIES (continued)

1.4 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

All expenditure is inclusive of irrecoverable VAT.

1.6 Tangible fixed assets and depreciation

All individual fixed assets costing more than £100 are capitalised and initially recorded at cost.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings - 33% straight line

C P LEARNING TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017

1. ACCOUNTING POLICIES (continued)

1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.11 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

C P LEARNING TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017**

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Restricted grants	-	180,362	180,362	97,303
Unrestricted grants	1,050	-	1,050	1,150
Total donations and legacies	1,050	180,362	181,412	98,453
<i>Total 2016</i>	<i>1,150</i>	<i>97,303</i>	<i>98,453</i>	

3. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Staff costs 2017 £	Depreciation 2017 £	Other costs 2017 £	Total 2017 £	Total 2016 £
Expenditure on charitable activities	126,271	42	56,590	182,903	141,971
Total 2016	105,613	1,233	35,125	141,971	

4. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2017 £	2016 £
Depreciation of tangible fixed assets: - owned by the charity	42	1,233

During the year, no Trustees received any remuneration (2016 - £NIL).

During the year, no Trustees received any benefits in kind (2016 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2016 - £NIL).

5. AUDITORS' REMUNERATION

The Independent Examiner's remuneration amounts to an Independent Examination fee of £2,400 (2016 - £2,340), and an accounts preparation fee of £ 253(2016 - £ 253).

C P LEARNING TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017**

6. STAFF COSTS

Staff costs were as follows:

	2017 £	2016 £
Salaries and contractors	<u>126,271</u>	<u>105,613</u>

The average number of persons employed by the company during the year was as follows:

	2017 No.	2016 No.
Project Team	6	2
Management and Administration	2	2
	<u>8</u>	<u>4</u>

No employee received remuneration amounting to more than £60,000 in either year.

7. TAXATION

Factors affecting tax charge for the year

C P Learning Trust is a registered charity. The charity is exempt from tax on income and gains falling within s505 Taxes Act 1988 or s252 Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable objects.

C P LEARNING TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017**

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
Cost	
At 1 August 2016	27,342
Additions	129
At 31 July 2017	<u>27,471</u>
Depreciation	
At 1 August 2016	27,303
Charge for the year	42
At 31 July 2017	<u>27,345</u>
Net book value	
At 31 July 2017	<u>126</u>
At 31 July 2016	<u>39</u>

9. DEBTORS

	2017 £	2016 £
Trade debtors	9,882	3,646
Prepayments and accrued income	2,774	1,421
	<u>12,656</u>	<u>5,067</u>

10. CREDITORS: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	2,279	1,150
Other taxation and social security	3,821	1,433
Accruals and deferred income	2,400	2,340
	<u>8,500</u>	<u>4,923</u>

C P LEARNING TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017**

11. FINANCIAL INSTRUMENTS

	2017 £	2016 £
Financial assets measured at fair value through income and expenditure	<u>38,734</u>	<u>44,324</u>

Financial assets measured at fair value through income and expenditure comprises cash at bank and in hand.

12. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 August 2016 £	Income £	Expenditure £	Balance at 31 July 2017 £
Unrestricted funds				
General Funds - all funds	46,027	1,050	(12,627)	34,450
Restricted funds				
CALF - Pink Sheds Fenland	(1,063)	1,063	-	-
BIG Lottery 2016 - 2017	-	104,860	(104,723)	137
BIG Lottery - Building Capabilities	-	15,000	(7,496)	7,504
CALF - Safety First 2016 - 2017	-	10,743	(10,743)	-
CLT - Buried Treasure 2016 - 2017	-	12,761	(12,761)	-
BBO Employability 2017 - 2018	-	31,433	(30,508)	925
CCP Active Wellness	-	985	(985)	-
Cross Keys Homes - Crafts	-	3,060	(3,060)	-
Calf - Trash to Treasure	(457)	457	-	-
	<u>(1,520)</u>	<u>180,362</u>	<u>(170,276)</u>	<u>8,566</u>
Total of funds	<u>44,507</u>	<u>181,412</u>	<u>(182,903)</u>	<u>43,016</u>

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 August 2015 £	Income £	Expenditure £	Transfers £	Balance at 31 July 2016 £
Unrestricted funds					
General Funds - all funds	54,184	1,150	(8,143)	(1,164)	46,027
	<u>54,184</u>	<u>1,150</u>	<u>(8,143)</u>	<u>(1,164)</u>	<u>46,027</u>

C P LEARNING TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017**

12. STATEMENT OF FUNDS (continued)

Restricted funds

CALF - Pink Sheds Fenland	-	9,130	(10,193)	-	(1,063)
BIG Lottery 2014 - 2015	(1,525)	-	-	1,525	-
Calf - Trash to Treasure	-	4,113	(4,570)	-	(457)
Waterlees Literacy Project 12/13	240	-	-	(240)	-
Adult Learners Week 2013	39	-	-	(39)	-
CCC - Pink Sheds Wisbech	-	6,455	(6,373)	(82)	-
BIG Lottery 2015 - 2016	35,087	52,813	(87,900)	-	-
CLT - Peterborough Post	-	24,792	(24,792)	-	-
	<u>33,841</u>	<u>97,303</u>	<u>(133,828)</u>	<u>1,164</u>	<u>(1,520)</u>
Total of funds	<u>88,025</u>	<u>98,453</u>	<u>(141,971)</u>	<u>-</u>	<u>44,507</u>

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 August 2016 £	Income £	Expenditure £	Balance at 31 July 2017 £
General funds	46,027	1,050	(12,627)	34,450
Restricted funds	(1,520)	180,362	(170,276)	8,566
	<u>44,507</u>	<u>181,412</u>	<u>(182,903)</u>	<u>43,016</u>

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 August 2015 £	Income £	Expenditure £	Balance at 31 July 2016 £
General funds	54,184	1,150	(8,143)	46,027
Restricted funds	33,841	97,303	(133,828)	(1,520)
	<u>88,025</u>	<u>98,453</u>	<u>(141,971)</u>	<u>44,507</u>

C P LEARNING TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017**

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £
Tangible fixed assets	-	125	125
Current assets	37,513	13,878	51,391
Creditors due within one year	(6,221)	(2,279)	(8,500)
Difference	3,158	(3,158)	-
	<u>34,450</u>	<u>8,566</u>	<u>43,016</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £
Tangible fixed assets	-	39	39
Current assets	49,391	-	49,391
Creditors due within one year	(3,364)	(1,559)	(4,923)
	<u>46,027</u>	<u>(1,520)</u>	<u>44,507</u>

14. CONTINGENT LIABILITIES

C P Learning Trust has been notified by The Pensions Trust of the estimated employer debt on withdrawal from the Plan based on the financial position of the Plan as at 30 September 2016. As of this date the estimated employer debt for C P Learning Trust was £33,880.

15. MEMBERS' LIABILITY

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £NIL for the debts and liabilities contracted before he/she ceases to be a member.

16. RELATED PARTY TRANSACTIONS

The charity is controlled by the trustees who are all directors of the company. There are no related parties transactions to be disclosed.

C P LEARNING TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017

17. FIRST TIME ADOPTION OF FRS 102

It is the first year that the company has presented its financial statements under SORP 2015 and FRS 102. The following disclosures are required in the year of transition. The last financial statements prepared under previous UK GAAP were for the year ended 31 July 2016 and the date of transition to FRS 102 and SORP 2015 was therefore 1 August 2015. As a consequence of adopting FRS 102 and SORP 2015, a number of accounting policies have changed to comply with those standards.

The policies applied under the company's previous accounting framework are not materially different to FRS 102 and have not impacted on funds or net income/expenditure.

18. PENSION SCHEME MOST RECENT ACTUARIAL VALUATION

The most recently completed actuarial valuation was performed by an independent actuary for the trustees of the scheme and was carried out on 30 September 2016.