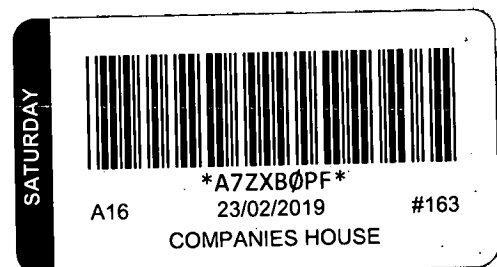


C P LEARNING TRUST
(A company limited by guarantee)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018

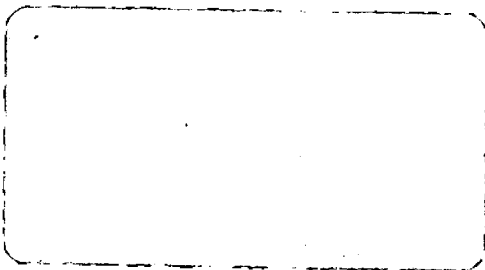


WHITING & PARTNERS
Chartered Accountants & Business Advisers
Raleigh House
14C Compass Point Business Park
Stocks Bridge Way
St Ives
Cambridgeshire
PE27 5JL

C P LEARNING TRUST
(A company limited by guarantee)

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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 2018**

Trustees

Mr R Brown (Chairman)
Mrs K Beckwith
Ms J Prosser
Mrs S Watson (appointed 15 June 2018)
Mr T J Jordan (appointed 26 October 2018)

Company registered number

04728521

Charity registered number

1107631

Registered office

L16 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 2018

The Trustees present their annual report together with the financial statements of the company for the 1 August 2017 to 31 July 2018. 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 and 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 statement:

"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, for the benefit of the general public. 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.

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 P LEARNING TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 JULY 2018

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 2018 marked the end of another exciting and successful year for the Charity with continued relief from the many challenges of the austerity measures impacting on previous years.

The second year of our Big Lottery funded 'Learning for Wellbeing' project was successfully completed. We targeted disadvantaged individuals and families in the most deprived communities across Cambridgeshire and Peterborough and used learning as the vehicle to get people more involved in their communities. The overall objective being 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.

The first year of our Building Better Opportunities 'Employability' project ended in December 2017, jointly funded through ESF and National Lottery and managed by Peterborough Council for Voluntary Services. Delivery partners included 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, two small projects enabled the Trust to maintain a focus on our core objectives and to continue supporting our key target groups. These projects were as follows:

- Community Adult Learning Fund: 'Reclaim, Revamp and Re-use'
- Community Adult Learning Fund: 'Material World'

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 2018 include:

Big Lottery: 'Learning for Wellbeing'

The second year of this three year project provided second-chance learning experiences to disadvantaged adults. Locally delivered, fun and enjoyable activities as diverse as sugar craft, clock making, canal art, basic vehicle maintenance and miniature model making have raised self-esteem and aspirations, improved confidence and provided learners with a vehicle to share their ever growing skills and achievements. Learning Champions, our community volunteers, were recruited and trained, providing peer to peer support and encouragement, key to the success of this project. In addition, two community groups have been established and supported through this project, 'Sewing Buddies', set in sheltered accommodation and 'Meet and Make' at a local faith group. Participants chose to make bedding for local animal shelters, knit blankets and clothing for the Peterborough Neo-natal Unit and raise funds for Breast Cancer Care – these activities were all facilitated and supported by our Development Workers.

C P LEARNING TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 JULY 2018

National Lottery/European Social Fund: 'Employability'

The second year of this two year project began in January 2018 with two Key Workers delivering in Peterborough, Kings Lynn and West Norfolk. We took on an additional Key Worker in February 2018 when West Norfolk Carers, one of the 'Employability' partners, left the project. Long term unemployed and socially excluded adults were supported towards employment. Working collaboratively, participants have been upskilled, undertaken confidence building activities and progressed towards and into volunteering and employment.

Community Adult Learning Fund: 'Reclaim, Revamp and Re-use'

This project was delivered in Fenland, in some of the most deprived wards in Cambridgeshire and the UK. It provided innovative, hands-on workshops designing and producing useful and decorative items from recycled materials. Topics included making garden furniture and planters from pallets and discarded wood, mosaics, patchwork for beginners, a variety of Christmas crafts and upcycled furniture. The practical skills developed life and work chances for individuals, improving confidence and self-esteem, encouraging self-sufficiency and helping to tackle poverty.

Community Adult Learning Fund: 'Material World'

This project was delivered in the most deprived wards of Peterborough. Learners were introduced to a variety of sewing skills and the items produced included patchwork quilts, memory bears, re-usable tote bags and soft toys. The learners chose to decorate their homes with their products, pass them on as gifts for family or friends and to raise funds for their chosen charities.

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 2017/18 to be £216,216 (£34,804 increase on 2016/17). Expenditure was £232,214 (£49,310 increase on 2016/17). Overall reserves available were £27,017, a decrease of £15,998 from 2016/17.

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.

C P LEARNING TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 JULY 2018

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 is a registered charity, with registration number 1107631.

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.

C P LEARNING TRUST
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 JULY 2018

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 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 2018

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 11/2/19 and signed on their behalf by:



Mr R Brown
Trustee

C P LEARNING TRUST
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 JULY 2018

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 2018.

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: *4/2/19*

Whiting & Partners

Raleigh House
14C Compass Point Business Park
Stocks Bridge Way
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 2018**

	Note	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
INCOME FROM:					
Donations and legacies	2	4,268	210,774	215,042	181,412
TOTAL INCOME		4,268	210,774	215,042	181,412
EXPENDITURE ON:					
Charitable activities		15,296	216,918	232,214	182,904
TOTAL EXPENDITURE	3	15,296	216,918	232,214	182,904
NET EXPENDITURE BEFORE OTHER RECOGNISED GAINS AND LOSSES		(11,028)	(6,144)	(17,172)	(1,492)
NET MOVEMENT IN FUNDS		(11,028)	(6,144)	(17,172)	(1,492)
RECONCILIATION OF FUNDS:					
Total funds brought forward		34,445	8,570	43,015	44,507
TOTAL FUNDS CARRIED FORWARD		23,417	2,426	25,843	43,015

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 2018

	Note	£	2017 £	2017 £
FIXED ASSETS				
Tangible assets	8		83	126
CURRENT ASSETS				
Debtors	9	20,529		12,655
Cash at bank and in hand		17,959		38,734
		<u>38,488</u>		<u>51,389</u>
CREDITORS: amounts falling due within one year	10	(12,728)		(8,500)
NET CURRENT ASSETS			<u>25,760</u>	<u>42,889</u>
NET ASSETS			<u>25,843</u>	<u>43,015</u>
CHARITY FUNDS				
Restricted funds	12		2,426	8,570
Unrestricted funds	12		23,417	34,445
TOTAL FUNDS			<u>25,843</u>	<u>43,015</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 11/2/19 and signed on their behalf, by:

Mr R Brown
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 2018

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.

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.

1.2 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.

1.3 Going concern

The financial statements have been prepared on a going concern basis, as deemed appropriate by the Trustees.

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.

C P LEARNING TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018

1. ACCOUNTING POLICIES (continued)

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
-----------------------	---------------------

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.

C P LEARNING TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018**

1. ACCOUNTING POLICIES (continued)

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.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Restricted grants	-	210,774	210,774	180,362
Unrestricted grants	4,268	-	4,268	1,050
Total donations and legacies	4,268	210,774	215,042	181,412
Total 2017	1,050	180,362	181,412	

C P LEARNING TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018**

3. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Staff costs 2018 £	Depreciation 2018 £	Other costs 2018 £	Total 2018 £	Total 2017 £
Expenditure on charitable activities	165,234	43	66,937	232,214	182,903
<i>Total 2017</i>	126,271	42	56,590	182,903	

4. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2018 £	2017 £
Depreciation of tangible fixed assets: - owned by the charity	43	42

During the year, no Trustees received any remuneration (2017 - £NIL).
During the year, no Trustees received any benefits in kind (2017 - £NIL).
During the year, no Trustees received any reimbursement of expenses (2017 - £NIL).

5. AUDITORS' REMUNERATION

The Independent Examiner's remuneration amounts to an Independent Examination fee of £2,454 (2017 - £2,400).

C P LEARNING TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018**

6. STAFF COSTS

Staff costs were as follows:

	2018 £	2017 £
Salaries and contractors	<u>165,234</u>	<u>126,271</u>

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

	2018 No.	2017 No.
Project Team	5	6
Management and Administration	<u>2</u>	<u>2</u>
	<u>7</u>	<u>8</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.

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
Cost	
At 1 August 2017 and 31 July 2018	<u>27,471</u>
Depreciation	
At 1 August 2017	27,345
Charge for the year	<u>43</u>
At 31 July 2018	<u>27,388</u>
Net book value	
At 31 July 2018	<u>83</u>
At 31 July 2017	<u>126</u>

C P LEARNING TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018**

9. DEBTORS

	2018 £	2017 £
Trade debtors	17,726	9,882
Prepayments and accrued income	2,803	2,773
	<u>20,529</u>	<u>12,655</u>

10. CREDITORS: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	5,678	2,279
Other taxation and social security	3,422	3,821
Other creditors	1,174	-
Accruals and deferred income	2,454	2,400
	<u>12,728</u>	<u>8,500</u>

11. FINANCIAL INSTRUMENTS

	2018 £	2017 £
Financial assets measured at fair value through income and expenditure	<u>17,959</u>	<u>38,734</u>
Financial liabilities measured at fair value through income and expenditure	<u>11,554</u>	<u>8,500</u>

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

C P LEARNING TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018**

12. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 August 2017 £	Income £	Expenditure £	Balance at 31 July 2018 £
Unrestricted funds				
General Funds - all funds	34,445	4,268	(15,296)	23,417
Restricted funds				
BIG Lottery	7,646	108,094	(114,916)	824
BBO - Employability	924	64,259	(63,581)	1,602
Material World - 2017 to 2018	-	20,133	(20,133)	-
CALF - Reclaim Revamp Re Use 2017	-	18,288	(18,288)	-
	8,570	210,774	(216,918)	2,426
Total of funds	43,015	215,042	(232,214)	25,843

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 August 2016 £	Income £	Expenditure £	Balance at 31 July 2017 £
General Funds - all funds	46,027	1,050	(12,622)	34,455
Restricted funds				
CALF - Pink Sheds Fenland	(1,063)	1,063	-	-
BIG Lottery	-	119,860	(112,214)	7,646
CALF - Safety First 2016 - 2017	-	10,743	(10,743)	-
CLT - Buried Treasure 2016 - 2017	-	12,761	(12,761)	-
BBO Employability 2017 - 2018	-	31,433	(30,509)	924
CCP Active Wellness	-	985	(985)	-
Cross Keys Homes - Crafts	-	3,060	(3,060)	-
Calf - Trash to Treasure	(457)	457	-	-
	(1,520)	180,362	(170,272)	8,570

C P LEARNING TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018**

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 August 2017 £	Income £	Expenditure £	Balance at 31 July 2018 £
General funds	34,445	4,268	(15,296)	23,417
Restricted funds	8,570	210,774	(216,918)	2,426
	<u>43,015</u>	<u>215,042</u>	<u>(232,214)</u>	<u>25,843</u>

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 August 2016 £	Income £	Expenditure £	Balance at 31 July 2017 £
General funds	46,027	1,050	(12,622)	34,455
Restricted funds	(1,520)	180,362	(170,272)	8,570
	<u>44,507</u>	<u>181,412</u>	<u>(182,894)</u>	<u>43,025</u>

C P LEARNING TRUST
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018**

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £
Tangible fixed assets	-	82	82
Current assets	29,786	8,702	38,488
Creditors due within one year	(7,544)	(5,183)	(12,727)
	<u>23,417</u>	<u>2,426</u>	<u>25,843</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £
Tangible fixed assets	-	125	125
Current assets	40,666	10,724	51,390
Creditors due within one year	(6,221)	(2,279)	(8,500)
	<u>34,445</u>	<u>8,570</u>	<u>43,015</u>

C P LEARNING TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018

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 2017. As of this date the estimated employer debt for C P Learning Trust was £32,737.

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.

17. 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 2017.

C P Learning Trust
Year End: 31 July 2018
Opening Balance Adjustments

Account	Adjustment Req'd		Sage Code
	DB	CR	
Prepayments (new)	1,545.55		1104
Other Creditors		1,174.00	2102
Accruals		54.00	2109
Net Income / Loss		317.55	3200
	<u>1,545.55</u>	<u>1,545.55</u>	