

Registered number: 02911928

LEARNING PARTNERSHIP WEST CIC
(A COMPANY LIMITED BY GUARANTEE)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019



**LEARNING PARTNERSHIP WEST CIC
(A COMPANY LIMITED BY GUARANTEE)**

COMPANY INFORMATION

Directors	J Savage G Stobart R Robinson P Woods Wetton (appointed 29 July 2019) H Beach (appointed 29 July 2019) T Clack (appointed 29 July 2019)
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Company secretary	A Doherty
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Registered number	02911928
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Registered office	LPW House Princess Street Bedminster Bristol BS3 4AG
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Independent auditors	Bishop Fleming LLP Chartered Accountants & Statutory Auditors 16 Queen Square Bristol BS1 4NT
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**LEARNING PARTNERSHIP WEST CIC
(A COMPANY LIMITED BY GUARANTEE)**

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**LEARNING PARTNERSHIP WEST CIC
(A COMPANY LIMITED BY GUARANTEE)**

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2019**

The directors present their report and the financial statements for the year ended 31 March 2019.

Business strategy

LPW's strategic aim continues to be to provide exceptional opportunities for children and young people through play, youth work, the provision of alternative learning, training and routes in to work, making communities safe and inclusive with quality opportunities and choices for all. We have continued to develop partnerships, both existing and new, which brings huge value to our work. Last year, we had identified a gap in support for under 11s and we are pleased to say we have been able to put in place some new programmes of support for this group over the last year, working closely with Bristol City Council. This includes 1:1 support and small group work.

Business risks

The last year has seen LPW develop a new approach to income generation, in particular for the children and youth work projects. The board set an ambitious investment plan from reserves initially, and we are pleased to report that nearly £1m of new income was generated in the year, reducing the need to use reserves. Substantial progress has been made with the signs for the future still looking very positive. The company has moved away from reliance on one main contract to managing a range of contracts across a number of sources, including public sector contracts, trusts and grants, and developing traded work with schools in Bristol. There is still work to be done but the first year of the new approach to income generation has generated significant results.

Fair review of business

Over the year 2018/19, LPW made a deficit of £241,332. Turnover fell in the year as expected, as over £3m of the 2017/18 income related to the local authority contract that ended early in 2018/19. School income for the year has however increased by over £500,000 which is encouraging for the future, and the £1m of new income generated is also promising.

The focus for the year has been first and foremost to test the market for our services and to devise an income generation strategy to support those services to continue to deliver in a financially sustainable way. Our business plan revision has seen successful engagement from many partner organisations to purchase our services, and has seen a number of successful bids to public sector funders, trusts and grants. One of these partnerships is with Barnardo's which has led to the creation of a joint project working with young people at risk of or involved in serious violence. The work is funded via the Home Office as part of its Serious Youth Violence Strategy.

Over the year, LPW has developed programmes of support to enable children and young people to stay in mainstream education. This has proved popular with schools and ranges from 1:1 support to 12 week off site programmes of support.

LPW heard during the course of the year that its bids for part of the South Gloucestershire youth service and for the Yate Town Council youth service were successful, with delivery starting on 1 April and 1 June 2019 respectively.

LPW also continued to deliver an alternative learning provision for young people for whom mainstream education has not worked. The school was again full by Christmas, a testament to the quality of the provision. The finances for the school at LPW continue to be positive, with the break-even point achieved by the end of term 2 again. This puts on a strong footing for developing the offer within the school.

We have been working hard developing the adventure playground site at Teyfant Road. It won't be long before it is fully ready for use; the year saw the granting of planning permission and early building work starting.

**LEARNING PARTNERSHIP WEST CIC
(A COMPANY LIMITED BY GUARANTEE)**

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2019**

Directors' responsibilities statement

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors 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 Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- 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 Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors

The directors who served during the year were:

J Savage
J Wetz (resigned 14 June 2019)
G Stobart
A Carter (resigned 31 May 2018)
R Morrell (resigned 25 March 2019)
D Simons (resigned 1 April 2019)
R Robinson

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Auditors

The auditors, Bishop Fleming LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

LEARNING PARTNERSHIP WEST CIC
(A COMPANY LIMITED BY GUARANTEE)

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2019

This report was approved by the board and signed on its behalf.

A handwritten signature in black ink, appearing to read 'J Savage', with a stylized flourish at the end.

J Savage
Director

Date: 5/12/19

LPW House Princess Street
Bedminster
Bristol
BS3 4AG

**LEARNING PARTNERSHIP WEST CIC
(A COMPANY LIMITED BY GUARANTEE)**

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LEARNING PARTNERSHIP WEST CIC

Opinion

We have audited the financial statements of Learning Partnership West CIC (the 'Company') for the year ended 31 March 2019, which comprise the Statement of comprehensive income, the Statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2019 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**LEARNING PARTNERSHIP WEST CIC
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LEARNING PARTNERSHIP WEST CIC
(CONTINUED)**

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

Responsibilities of directors

As explained more fully in the Directors' responsibilities statement on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

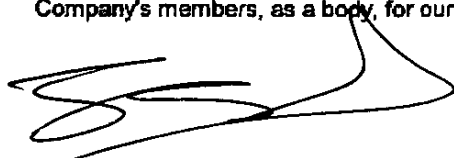
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

**LEARNING PARTNERSHIP WEST CIC
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LEARNING PARTNERSHIP WEST CIC
(CONTINUED)**

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Joseph Scaife FCA (Senior statutory auditor)
for and on behalf of
Bishop Fleming LLP
Chartered Accountants
Statutory Auditors
16 Queen Square
Bristol
BS1 4NT
Date: 5/12/19

**LEARNING PARTNERSHIP WEST CIC
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2019**

	Note	2019 £	2018 £
Turnover		1,859,992	4,093,316
Cost of sales		(173,125)	(415,158)
Gross profit		1,786,867	3,678,158
Administrative expenses		(2,184,220)	(3,892,883)
Operating loss		(397,353)	(14,725)
Gains on curtailments and settlements		230,000	-
Interest receivable and similar income		8,487	4,074
Interest payable and expenses		1,000	(3,000)
Loss before tax		(157,866)	(13,851)
Tax on loss		17,534	(774)
Loss for the financial year		(140,332)	(14,425)
Other comprehensive income for the year			
Remeasurement of the defined benefit pension scheme		(101,000)	90,000
Other comprehensive income for the year		(101,000)	90,000
Total comprehensive income for the year		(241,332)	75,575

The notes on pages 9 to 18 form part of these financial statements.


LEARNING PARTNERSHIP WEST CIC
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:02911928

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	4	1,432	4,782
Tangible assets	5	239,454	362,890
		<u>240,886</u>	<u>367,672</u>
Current assets			
Debtors: amounts falling due within one year	6	326,388	402,581
Cash at bank and in hand		2,287,303	2,803,006
		<u>2,613,691</u>	<u>3,205,587</u>
Creditors: amounts falling due within one year	7	(263,714)	(629,064)
Net current assets		<u>2,349,977</u>	<u>2,576,523</u>
Total assets less current liabilities		<u>2,590,863</u>	<u>2,944,195</u>
Pension liability		<u>(64,000)</u>	<u>(176,000)</u>
Net assets		<u>2,526,863</u>	<u>2,768,195</u>
Capital and reserves			
Profit and loss account		2,526,863	2,768,195
		<u>2,526,863</u>	<u>2,768,195</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


J Savage
 Director

Date: 5/12/19

The notes on pages 9 to 18 form part of these financial statements.

**LEARNING PARTNERSHIP WEST CIC
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. General information

Learning Partnership West C.I.C ('the company') is a company limited by guarantee (company registration number 02911928) incorporated in England and Wales and registered in the United Kingdom. The registered office is LPW House, Princess Street, Bedminster, Bristol, BS3 4AG. The company's principal activities are disclosed in the Directors' Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover is generated on several different contracts and income streams. Turnover includes Local Authority contracts, Choices School and College income, and other traded income.

Where funds are received in advance in respect of specific projects that have not taken place before the year end date, the funds are treated as deferred income and included in creditors. These funds are credited to the statement of comprehensive income as turnover to match expenditure on the specific project.

2.3 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of comprehensive income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 01 April 2017 to continue to be charged over the period to the first market rent review rather than the term of the lease.

**LEARNING PARTNERSHIP WEST CIC
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

2. Accounting policies (continued)

2.4 Pensions

DEFINED CONTRIBUTION PENSION PLAN

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

DEFINED BENEFIT PENSION PLAN

The Company operates a defined benefit plan for certain employees. A defined benefit plan defines the pension benefit that the employee will receive on retirement, usually dependent upon several factors including but not limited to age, length of service and remuneration. A defined benefit plan is a pension plan that is not a defined contribution plan.

The liability recognised in the Statement of financial position in respect of the defined benefit plan is the present value of the defined benefit obligation at the end of the reporting date less the fair value of plan assets at the reporting date (if any) out of which the obligations are to be settled.

The defined benefit obligation is calculated using the projected unit credit method. Annually the company engages independent actuaries to calculate the obligation. The present value is determined by discounting the estimated future payments using market yields on high quality corporate bonds that are denominated in sterling and that have terms approximating to the estimated period of the future payments ('discount rate').

The fair value of plan assets is measured in accordance with the FRS 102 fair value hierarchy and in accordance with the Company's policy for similarly held assets. This includes the use of appropriate valuation techniques.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to other comprehensive income. These amounts together with the return on plan assets, less amounts included in net interest, are disclosed as 'Remeasurement of net defined benefit liability'.

The cost of the defined benefit plan, recognised in profit or loss as employee costs, except where included in the cost of an asset, comprises:

- a) the increase in net pension benefit liability arising from employee service during the period; and
- b) the cost of plan introductions, benefit changes, curtailments and settlements.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is recognised in profit or loss as a 'finance expense'.

**LEARNING PARTNERSHIP WEST CIC
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

2. Accounting policies (continued)

2.5 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

2.6 INTANGIBLE ASSETS

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Computer software	-	3 years straight line
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2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is provided on the following basis:

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Leasehold improvements	-	Over the term of the lease, straight line
Fixtures and fittings	-	25% straight line
Computers	-	25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**LEARNING PARTNERSHIP WEST CIC
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

2. Accounting policies (continued)

2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of comprehensive income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of financial position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of financial position.

3. Employees

The average monthly number of employees, including directors, during the year was 52 (2018: 97).

4. Intangible assets

	Computer software £
Cost	
At 1 April 2018	27,132
At 31 March 2019	<u>27,132</u>
Amortisation	
At 1 April 2018	22,350
Charge for the year	3,350
At 31 March 2019	<u>25,700</u>
Net book value	
At 31 March 2019	<u><u>1,432</u></u>
At 31 March 2018	<u><u>4,782</u></u>

LEARNING PARTNERSHIP WEST CIC
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

5. Tangible fixed assets

	Leasehold improvements £	Fixtures and fittings £	Computers £	Total £
Cost or valuation				
At 1 April 2018	623,992	289,500	118,761	1,032,253
Additions	9,437	1,550	27,616	38,603
At 31 March 2019	<u>633,429</u>	<u>291,050</u>	<u>146,377</u>	<u>1,070,856</u>
Depreciation				
At 1 April 2018	318,030	285,725	65,608	669,363
Charge for the year on owned assets	124,238	2,757	35,044	162,039
At 31 March 2019	<u>442,268</u>	<u>288,482</u>	<u>100,652</u>	<u>831,402</u>
Net book value				
At 31 March 2019	<u>191,161</u>	<u>2,568</u>	<u>45,725</u>	<u>239,454</u>
At 31 March 2018	<u>305,962</u>	<u>3,775</u>	<u>53,153</u>	<u>362,890</u>

6. Debtors

	2019 £	2018 £
Trade debtors	189,357	313,628
Other debtors	-	19,819
Prepayments and accrued income	137,031	69,134
	<u>326,388</u>	<u>402,581</u>

**LEARNING PARTNERSHIP WEST CIC
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

7. Creditors: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	52,124	44,427
Corporation tax	-	934
Other taxation and social security	103,286	267,184
Other creditors	7,150	17,784
Accruals and deferred income	101,154	298,735
	263,714	629,064

8. Company status

The company is limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

LEARNING PARTNERSHIP WEST CIC
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

9. Pension commitments

Defined contribution schemes

The NEST pension scheme was established by the National Employment Savings Trust Order 2010 which came into force on 5 July 2010. The scheme is a registered pension scheme for tax purposes under the Finance Act 2001. Nest Corporation is the trustee of NEST and as a public body reports to Parliament through the Secretary of State for Works and Pensions. Employer contributions are currently at 3% of basic salary for those enrolled with total contributions of £32,163 for 2019 (2018 - £38,465).

Defined benefits schemes

Avon Pension Fund Community Admission Body Agreement

The company is an admitted body to the Avon Pension Fund, a defined benefit pension scheme for some permanent employees. This Fund is operated in accordance with the regulations of the Local Government Pension Scheme and is administered by Bath and North East Somerset Council, who are statutorily charged with maintaining the financial viability of the Fund. Contributions to the Fund are based on pension costs determined by independent qualified actuaries, and are designed so as to spread the cost of pensions over members' working lives.

On behalf of the Secretary of State for the Department for Communities and Local Government, the Bath and North East Somerset Council have, in keeping with their statutory responsibilities, carried out the triennial full funding valuation of the liabilities of the Fund as at 31 March 2016. This valued the company's portion of the Fund with assets of £1.516m and liabilities of £1.091 million and therefore a surplus on the corporate bond basis of £425,000.

In accordance with actuarial advice provided to the Administering Authority, LPW's previous pension contributions since 1 April 2008 have been as set out in the table below. LPW has undergone numerous structural changes during the period 31 March 2013 to 30 September 2014 and also during the period ending 31 March 2019, with transfers of staff from LPW to either South Gloucestershire Council, Bath and North East Somerset Council, North Somerset Council and Bristol City Council. The position assessed and contributions due shown below allow for these events.

Period	Future service	Past service	Total
1 April 2008 – 31 March 2011	11.20%	3.40%	14.60%
1 April 2011 – 31 March 2014	11.10%	£211.3k* p.a.	11.1% plus £211.3k* p.a.
1 April 2014 – 31 March 2015	26.3%**	£375k	26.3% plus £375k
1 April 2015 – 31 March 2017	26.3%**	-5.80%	20.50%
1 April 2017 – 31 March 2018	25.6%**	-3.4% less £64.9k***	22.2% less £64.9k
1 April 2018 – 31 March 2019	25.6%**	-1.7% less £67.3k***	23.9% less £67.3k
1 April 2019 – 31 March 2020	25.6%**	less £69.8k***	25.6% less £69.8k

* £211.3k p.a. payable for 27 years, increasing each year at 4.5%.

** Future service contributions assessed in accordance with corporate bond assumptions as per Fund policy.

*** Allowing for the surplus position over a 7 year period.

Each year-end the company undertakes an actuarial valuation of the Fund according to the provisions of FRS 102. The FRS 102 valuation was carried out by the actuaries of the Fund, Mercer Ltd, as at 31 March 2019, using a discount rate based on high quality corporate bond yields of 2.5%, in keeping with the FRS 102 disclosure requirement.

The FRS 102 valuation, rather than the funding valuation, is for a different purpose and has a different methodology but one area of similarity is that it also uses corporate bond yields to determine the discount rate used in the calculations. The main reason for the decrease in liability from the 2018 valuation to the 31 March 2019 accounting calculation is due to the transfer of employees out of the scheme following the loss of the BCC contract.

LEARNING PARTNERSHIP WEST CIC
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

9. Pension commitments (continued)

There are other differences between the two calculations, due to differences in the methodology/assumptions used, the calculations being at two different dates and fact that the accounting calculations include an allowance for other unfunded liabilities of the employer which are not taken into account for the purposes of the triennial funding valuation as benefits are recharged on a £ for £ basis.

The FRS 102 valuation produced a charge of (£209,000) (2018 £118,000) to the Pension Cost and an additional remeasurement included within the Statement of Other Comprehensive Income of £101,000 (2018 £90,000 charge). Employer contributions for the year to 31 March 2019 amounted to £4,000 (2018 £16,000). This has led to a decrease in the accounting deficit over the year from £176,000 to £64,000.

Reconciliation of present value of plan liabilities:

	2019 £	2018 £
Reconciliation of present value of plan liabilities		
At the beginning of the year	3,205,000	3,129,000
Current service cost	22,000	114,000
Interest cost	50,000	79,000
Actuarial gains/losses	143,000	(102,000)
Contributions from scheme members	4,000	25,000
Benefits paid	(18,000)	(40,000)
Gain/loss on settlement or curtailment	(1,356,000)	-
At the end of the year	2,050,000	3,205,000
	2019 £	2018 £
Fair value of plan assets	1,986,000	3,029,000
Present value of plan liabilities	(2,050,000)	(3,205,000)
Net pension scheme liability	(64,000)	(176,000)

The amounts recognised in profit or loss are as follows:

	2019 £	2018 £
Current service cost	(22,000)	(114,000)
Net interest on defined benefit liability	1,000	(3,000)
Gains on curtailments and settlements	230,000	-
Total	209,000	(117,000)

LEARNING PARTNERSHIP WEST CIC
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

9. Pension commitments (continued)

Reconciliation of fair value of plan assets were as follows

	2019 £	2018 £
Opening fair value of scheme assets	3,029,000	2,965,000
Actuarial gains and (losses)	42,000	(12,000)
Interest income on plan assets	51,000	76,000
Contributions by employer	4,000	16,000
Contributions by scheme participants	4,000	25,000
Administration expenses	-	(1,000)
Gain/loss on curtailment	(1,126,000)	-
Benefits paid	(18,000)	(40,000)
	1,986,000	3,029,000

Principal actuarial assumptions at the Statement of financial position date (expressed as weighted averages).

	2019 %	2018 %
Discount rate	2.5	2.7
Future salary increases	3.7	3.6
Future pension increases	2.3	2.2
Inflation assumption	2.2	2.1
Mortality rates		
- for a male aged 65 now	23.7	23.6
- at 65 for a male aged 45 now	26.3	26.2
- for a female aged 65 now	26.2	26.1
- at 65 for a female member aged 45 now	29.0	28.8

LEARNING PARTNERSHIP WEST CIC
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

10. Commitments under operating leases

At 31 March 2019 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2019	2018
	£	£
Not later than 1 year	130,288	100,220
Later than 1 year and not later than 5 years	34,346	93,750
	<u>164,634</u>	<u>193,970</u>

11. Related party transactions

During the year key management personnel, who are also the directors, received remuneration of £248,381 (2018: £219,290).

Consultancy fees of £Nil (2018: £1,650) were paid to non-executive directors in the year. No guarantees have been given or received.

121905 / 15.

CIC 34

Community Interest Company Report

For official use
(Please leave blank)

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*Please
complete in
typescript, or
in bold black
capitals.*

**Company Name in
full**

Learning Partnership West CIC

Company Number

02911928

Year Ending

31/03/2019

Please ensure the company name is consistent with the company name entered on the accounts.

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a description of how they have benefited the community.

What we do

LPW Independent School is a full-time alternative education provider for young people for whom mainstream education has not worked. We focus on children and young people's personal and social development and re-engage them with education, ensuring they gain qualifications and move forward into further education, training or employment.

LPW re-engagement school support packages are designed to build children and young people's resilience, improve school attendance, support progress and attainment. We know that learning is a relational activity and therefore offer personalised interventions with an attachment theory approach.

LPW community outreach programmes provide safe spaces for children and young people to learn valuable life skills, build resilience, self-esteem and confidence and to access specialist help to overcome entrenched life challenges and trauma, and develop strategies to manage their lives.

(If applicable, please just state "A social audit report covering these points is attached").

(Please continue on separate continuation sheet if necessary.)

PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

No consultation

(If applicable, please just state "A social audit report covering these points is attached").

PART 3 – DIRECTORS' REMUNERATION – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

No remuneration was received

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

No transfer of Assets

(Please continue on separate continuation sheet if necessary.)

PART 5 – SIGNATORY

The original report must be signed by a director or secretary of the company

Signed R. ROBINSON

Date 13/12/19

Office held (delete as appropriate) Director/Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Tel 01179074406	
DX Number	DX Exchange

When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38
Linenhall Street, Belfast, BT2 8BG

The accounts and CIC34 **cannot** be filed online

(N.B. Please enclose a cheque for £15 payable to Companies House)