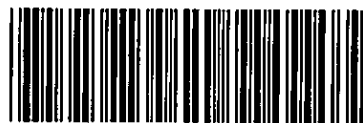


LEARNING CITY NETWORK
(A company limited by guarantee)

**REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
30 SEPTEMBER 2011**

Charity Number 1083884

FRIDAY



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**DUNCAN
& TOPLIS**
CHARTERED ACCOUNTANTS
AND BUSINESS ADVISERS

LEARNING CITY NETWORK

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LEARNING CITY NETWORK
(also known as Learning Communities Network)

Legal and administrative information

Trustees:	D J Matthews (Chair) T Anastasi A R Chapman E M Jones J Khan
Secretary:	T Anastasi
Registered Office	111 Grantham Road Bingham Nottingham NG13 8DF
Accountants	Duncan & Toplis Chartered Accountants and Business Advisers 3 Castlegate Grantham Lincs NG31 6SF
Bankers	HSBC Bank plc 1 Shelford Road Radcliffe-on-Trent Nottinghamshire NG12 2AE
Solicitors	Martineau Johnson St Phillips House St Phillips Place Birmingham B3 2PP

LEARNING CITY NETWORK

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 30 SEPTEMBER 2011

The trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the financial statements for the period ended 30 September 2011. The trustees have adopted the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" (issued in March 2005) and the Financial Reporting Standard for Smaller Entities (effective April 2008) in preparing the annual report and financial statements of the charity.

The charity is a charitable company limited by guarantee and was set up on 22 October 1999. It is governed by a memorandum and articles of association. Its objects are to advance education, particularly but not exclusively, by the development of learning partnerships between cities and communities and partnership between educational organisations, the voluntary sector and business, and to promote lifelong learning and urban and social regeneration.

Review of activities and future developments

Due to continuing educational cutbacks and to offer support to existing members, the charity's reserves have again been utilised through the waiving of members' fees for the period.

The trustees have undertaken a review of the activities and future of the charity, as reported in the accounts for the year to 31 March 2010. Following a period of consultation, it was agreed that the members would be given the opportunity to apply for funding in respect of projects in keeping with the aims of the charity, in accordance with its articles and ordinances. Funds amounting to £30,000 were distributed to 4 members in the period to 30 September 2011.

Further consultation has taken place since the period end in respect of the remaining surplus funds held by the charity. The trustees have decided that further funds will be provided to the above members to support their ongoing projects.

It is expected that these funds will be distributed within the next month and the dissolution of the charity will commence shortly thereafter.

In making these decisions, the trustees have given due regard to the Charity Commission guidance on public benefit.

The Statement of Financial Activities for the period is set out on page 5 of the financial statements. A summary of the financial results and the work of the charity is set out below.

Income generation

Due to the charity having waived membership fees for the period, as referred to above, its income for the period was generated from investment income.

Investment policy and returns

The charity retains its funds in an instant access, interest bearing bank account. During the period, the charity has received interest of £37 (2010: £32) on these funds.

LEARNING CITY NETWORK

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 30 SEPTEMBER 2011 (continued)

Resources expended and services

During the period the charity has held network activities and meetings, providing opportunities to exchange ideas and experiences, involving members of other organisations and government departments, as appropriate, thus promoting the objects of the charity

Reserves

During the period, the charity has incurred a deficit of £36,886 (2010 £4,425) which has been deducted from reserves as set out on page 5. The deficit is in accordance with the trustees' expectations since, as referred to earlier in this report, membership fees were waived for the period and funds have been distributed to members in support of specific projects in keeping with the objects of the charity.

Volunteers

The charity is grateful for the unstinting efforts of its volunteers who are involved in promoting its objects.

This report was approved by the Board on 29 6 12


D Mathews - Director and Trustee

**CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES
ON THE UNAUDITED FINANCIAL STATEMENTS OF
LEARNING CITY NETWORK**

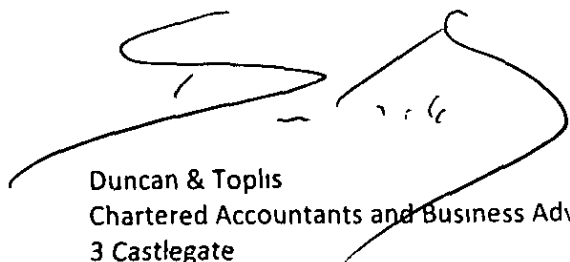
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Learning City Network for the period ended 30 September 2011 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes from the accounting records and from information and explanations you have given us

As a practising member of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the trustees of Learning City Network, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Learning City Network and state those matters that we have agreed to state to the trustees of Learning City Network, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its trustees, as a body, for our work or for this report.

It is your duty to ensure that Learning City Network has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of Learning City Network. You consider that Learning City Network is exempt from the statutory audit requirement for period

We have not been instructed to carry out an audit or a review of the financial statements of Learning City Network. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Duncan & Topliss
Chartered Accountants and Business Advisers
3 Castlegate
Grantham
Lincs
NG31 6SF

Dated 2 July 2012

LEARNING CITY NETWORK

STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 30 SEPTEMBER 2011

	Notes	Period to 30.09.2011 £	Year to 31.03.2010 £
Incoming resources :			
Voluntary income - members' fees		-	-
Investment income	2	<u>37</u>	<u>32</u>
Total incoming resources		<u>37</u>	<u>32</u>
Resources expended :			
Charitable activities			
Members' support and services		31,938	1,063
Governance costs			
Management and administration		4,930	3,344
Miscellaneous small items		<u>55</u>	<u>50</u>
Total resources expended		<u>36,923</u>	<u>4,457</u>
Movement in total funds for the period -			
Net deficit for the period		<u>(36,886)</u>	<u>(4,425)</u>
Total funds brought forward		<u>48,060</u>	<u>52,485</u>
Total funds carried forward		<u>11,174</u>	<u>48,060</u>

LEARNING CITY NETWORK (registered number 03863937)

BALANCE SHEET AS AT 30 SEPTEMBER 2011

	Notes	Period to 30.09.2011 £	Year to 31.03.2010 £
Current assets			
Cash at bank and in hand		<u>15,874</u>	<u>50,044</u>
		15,874	50,044
Creditors: amounts falling due within one year	4	<u>(4,700)</u>	<u>(1,984)</u>
Net assets		<u>11,174</u>	<u>48,060</u>
Funds:			
Unrestricted income funds			
General funds	5	<u>11,174</u>	<u>48,060</u>


The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 September 2011

The members have not required the company to obtain an audit of its financial statements for the period ended 30 September 2011 in accordance with Section 476 of the Companies Act 2006

The trustees acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial period in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the Special provisions of Part 15 of the Companies Act 2006 relating to small companies, the Statement of Recommended Practice "Accounting and Reporting by Charities" (issued in March 2005) and with the Financial Reporting Standard for Smaller Entities (effective April 2008)


D Matthews - Director and Trustee

Dated 29.6.12.

LEARNING CITY NETWORK

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2011

1 Accounting policies

(a) Basis of preparation

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

(b) Company status

The charity is a company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member

(c) 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 charity and which have not been designated for other purposes

(d) Incoming resources

Members' fees are credited to the Statement of Financial Activities (SOFA) in the period for which they are receivable. Deferred income represents amounts receivable for future periods and is released to incoming resources in the relevant period

Other incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. No amounts are included in the financial statements for services donated by volunteers

(e) Resources expended

All expenditure is accounted for, on an accruals basis inclusive of any irrecoverable VAT and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources

2 Investment income

	Period to 30.09.2011 £	Year to 31.03.2010 £
Interest receivable	<u>37</u>	<u>32</u>

LEARNING CITY NETWORK

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2011

3 Staff costs and trustees' remuneration

There were no employees and no wages were paid during the period (2010 £nil) The trustees neither received nor waived any emoluments during the period (2010 £nil) No amounts were paid to the trustees during the period for reimbursement (2010 £nil) of travelling and subsistence

4 Creditors: Amounts falling due within one year

	Period to 30 09 2011 £	Year to 31.03 2010 £
Accruals and deferred income	<u>4,700</u>	<u>1,984</u>
	<u>4,700</u>	<u>1,984</u>

5 General funds

The General reserve represents the free funds of the charity which are not designated for particular purposes