

**THE LEARNING CURVE (VOLUNTARY SECTOR DEVELOPMENT)
FOR THE YEAR ENDED 31 DECEMBER 2010**

**The Learning Curve
(Voluntary Sector Development)
(a company limited by guarantee)**

**Annual Report and Accounts for Year Ended
31 December 2010**

**Company No 4324686
Charity No: 1090735**

**Head Office:
Unit 2
Challeymead Business Park
Melksham, Wiltshire
SN12 8BU
Tel: 01225 792500**

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**THE LEARNING CURVE (VOLUNTARY SECTOR DEVELOPMENT)
FOR THE YEAR ENDED 31 DECEMBER 2010**

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Legal and Administrative Details of the Charity

Registered Company Number 4324686

Registered Charity Number 1090735

Bankers: CAF BANK Limited
PO Box 289
West Malling
Kent M19 4TA

Unity Trust Bank
Customer Services Centre
Nine Brindleyplace
Birmingham B1 2HB

Solicitor: Nick Wykeham
Wykeham & Co
Trey House
Lower Seagry
Chippenham
Wiltshire SN15 5EP

Auditors: Moore Stephens
30 Gay Street
Bath
BA1 2PA

Registered Office: Unit 2, Chalkeymead Business Park, Melksham, Wiltshire SN12 8BU

Company Secretary: Mrs A Tew

Trustees:

Mr C Hewitt
Mrs J Charge
Mr S K Milner
Mrs G McIntyre
Mrs E Hinds
Mrs A Kinloch
Mrs Ashifa Moledina (appointed 20 July 2010)
Mr Douglas Coombs (appointed 25 January 2011)

Chief Executive: Mr T Ward

Annual Report 2010

The trustees of The Learning Curve (Voluntary Sector Development) are pleased to present their report, together with the audited financial statements for the year ended 31 December 2010

Overview

2010 was as predicted a very challenging year. Many of our partners also found the funding climate challenging which affected our delivery. During the year the organisation was required to respond not only to the economic climate but also the change of the Learning and Skills Council (LSC) to the Skills Funding Agency (SFA) and the Young Persons Learning Alliance (YPLA) and to the new Coalition government's changes in priorities and approaches.

In response to these challenges and the fact that several fixed-term projects were due to end between December 2010 and March 2011 a review of the organisations priorities and structure was undertaken. The aim was to ensure that we could retain the skills and experience of our staff including those working on projects due to end to enable us to effectively meet the challenges and continue to support our communities as effectively as possible.

We decided to focus each delivery team on key priority areas

1. Employer delivery will become Work Based Learning with a main focus on apprenticeships
2. Individual Learning will focus on Foundation Learning Delivery
3. A new team has been established to focus on our role in delivering community learning to our local communities
4. Advice and Guidance provision, previously the responsibility of the Information, Advice & support team will be delivered by all three delivery teams

This involved a reorganisation of the staff and this process started in November 2010 with new appointments announced by Christmas to start from April 2011.

The organisation has continued to work over an increased geographical area undertaking more work in the South East as well as continuing to strengthen the work undertaken in the South West.

Disappointingly, our accounts showed a small deficit for 2010. However, despite this, we managed to increase our free reserves to help protect the organisation against the risks already identified for 2011 and 2012.

Structure Governance and Management

The Governing Document

The organisation is controlled by a set of Articles of Association which were adopted at an Extraordinary General Meeting in October 2006 and updated with some minor amendments at the subsequent two Annual General Meetings.

The Membership of The Learning Curve

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The membership of The Learning Curve is now open to any organisation or individual who supports the aims of the organisation. Most of the members are delivery partners of the organisation as membership is a requirement of becoming a delivery partner. Additionally a small number of other organisations and individuals have also become members. Membership at the end of the year stood at 69 (73, 2009) reflecting a loss of organisational members and the merging of others, due in part to the economic climate.

The Organisational and Decision making Structure

The Trustee board increased to 7 Trustees during 2010 and has increased to 8 in 2011.

There are four sub committees for Audit & Finance, HR, Quality & Performance and Remuneration. Each committee has delegated powers laid out in the Terms of Reference approved by the main board.

The Chief Executive has responsibility for planning, development and management of the organisation within clear guidance and strategies set by the board. The Director of Finance, Governance and HR also has clear delegated authorities as laid down by the trustee board.

Trustees' responsibilities

Company law requires the board of Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Company and of the income and expenditure of the Company for the year. In preparing those financial statements, the board of Trustees has:

- Selected suitable accounting policies and applied them consistently
- Made judgements and estimates that are reasonable and prudent
- Followed applicable accounting standards and statements of recommended practice without material departures
- Prepared the financial statements on the going concern basis

The board of Trustees is responsible for keeping a proper accounting record which, at any time, enables them to disclose with reasonable accuracy the financial position of the Company and ensure that the financial statements comply with the Companies Act 2006 and SORP 2005. They are also responsible for safeguarding the assets of the Company and hence for taking all reasonable steps for the prevention of fraud and other irregularities.

Trustee Recruitment, Induction and Training

Trustee development sessions have been run throughout the year on a variety of topics, responding to the governance requirements of the board and to fill knowledge gaps identified by the Trustees themselves. During the year these sessions included 'The Economic Downturn', 'Good Governance', 'Strategy & Business Planning Review' and 'The Economic Downturn'.

Trustees are appointed through open advertising using our partnership networks, volunteer web sites and through direct mailings as appropriate. We aim to have a balanced board representing our area and client groups but particular focus is placed on a balance of skills within the board. With this in mind sometimes specific skills which have been identified as missing from the existing board are highlighted in advertising but no other applicants are discouraged. During the year a trustee with specific financial skills was identified. On appointment, each new trustee signs a code of conduct and follows an induction programme including being provided with a full induction pack.

Good Governance - a code for Voluntary and Community Sector

THE LEARNING CURVE (VOLUNTARY SECTOR DEVELOPMENT) FOR THE YEAR ENDED 31 DECEMBER 2010

The trustees have reviewed the recommended Code of Governance published by The Code Steering Group with the support of the Charity Commission and have identified areas of development as well as noting the organisations existing compliance with the majority of the code. Areas identified for development of good governance have been turned into a plan and progress against actions identified will be monitored by the board during 2012.

Governance Objectives for 2010

- To develop a buddying scheme between Trustees and senior staff and to identify other opportunities for board skills to be utilised within the organisation was initiated ☺
- To recruit a Trustee with strong financial skills whilst recruiting additional Trustees to the board was achieved ☺

Risk Assessment

The Board and Management Team have an ongoing process of risk management in line with the organisation's Risk policy. The Risk Register is updated by the senior staff monthly to reflect new risks and changes in risk profile as well as actions being undertaken to mitigate each risk. The Risk Register is scrutinised by the Audit & Finance Subcommittee each time they meet as well as reviewed at every main board meeting.

The biggest risks faced by the organisation have been identified as the change of government funding policies in the context of the current financial climate. This combination means the funding environment is very uncertain for the organisation for 2011 and 2012. During 2010 the organisation was able to maintain the level of reserves although it is expecting to use reserves during 2011 to support some projects during 2011 although this will be kept to a minimum. The organisation has also undergone a reorganisation to refocus all delivery areas on the key strategic priorities of the organisation to try to reduce the identified funding risks. A number of other strategies are being put into place to enable us to capitalise on possible changes in policy and to have sufficient reserves to accommodate a period of change.

Sustainability and Environmental Impact

The Learning Curve has a long-standing commitment to sustainability and intends to achieve institution-wide excellence in contributing to a sustainable future. The Learning Curve recognises that there are interrelated cultural, economic, social and technological, as well as environmental, dimensions to the sustainability agenda, which is itself continuously evolving.

Our business ethos is to integrate local environmental policies and programmes and adopt best practice whenever practicable where this does not unduly or adversely affect our business. We aim to minimise our impact on the environment through prudent use of materials and other resources.

Full details are outlined in our Environmental and Sustainability policy which is available on request.

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The Charity's objects, aims, values and strategies

Charitable Objects

The Charity's Objects as laid out in the Memorandum and Articles for The Learning Curve are 'To promote public education and training and promote the efficiency of charity'

Aim / Mission

Within these Objects, the main aim of the organisation is summarised in our mission statement as follows: 'Our Mission is to maximise potential through learning and development'

Values

During 2010 we refreshed and updated our core values through staff and trustee workshops. The values have then been shared with partners. These are now summarised as follows:

- Practice inclusion by embracing differences to maximise opportunity for all
- Make our staff and clients feel valued by putting people first
- Be honest, fair and transparent in all that we do
- Work in partnership to empower people, organisations and communities
- Be passionate about what we do
- Be sustainable through commitment to long-term involvement with communities
- Be creative, imaginative and innovative in meeting our stakeholder needs
- Be known to apply consistently all these values to everybody with whom we interact

Public Benefit

When reviewing the charity's aims and objectives and planning future activities the Trustees have had due regard to the public benefit guidance published by the Charities Commission

Our main activities focus on delivering teaching, learning and other forms of personal or organisational development and are undertaken to further our charitable purposes for the public benefit

The main groups that benefited from our services are.

- Not for profit organisations including charities and community groups
- Employees and volunteers of Not for Profit organisations
- Hard to reach groups of individuals including learners on probation, young parents and those with other individual requirements
- Those offering or undertaking learning and development in their local communities

In pursuing this mission in 2010 The Learning Curve worked in collaboration with other voluntary organisations to.

- Support 19 partners (20, 2009) to deliver learning and skills opportunities to disadvantaged individuals and communities, third sector organisations and small businesses with Skills Funding Agency and the Young Persons Learning Alliance (previously LSC) and other funding
- Provided learning and training to 2,950 individuals (2,153 in 2009)
- Distributed £240K funding (£250K in 2009) to third sector partners and other organisations in addition to that distributed through community grants

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- Worked with voluntary sector infrastructure organisations across the SW and SE to support voluntary organisations and enable them to become more effective
- Collaborated with local, regional and national voluntary sector agencies to promote and represent the interests of third sector organisations involved with the learning and skills agenda
- Continued in membership of the Wiltshire Infrastructure Consortium and the infrastructure consortium for Swindon, Empower Swindon

Our activities in 2010 by operational area

Individual Learning Responsive (This work will be shared between Foundation Learning and Community Learning in 2011)

Key objectives for 2010 outcomes

- Work closely with delivery partners, tutor teams and other external stakeholders to ensure quality of teaching and learning
Outcome: We have used lesson observations to monitor quality and have introduced ILP resources to support tutors and agree SMART learning objectives with learners ☺
- Deliver on highly prioritised targets for 2010/2011
Outcome: We are ahead of profile for 19+ and are on target to meet 16-18 ☺
- Identify new delivery partners in specific priority areas of delivery
Outcome: We have recruited several new delivery partners for 16-18 and 19+ ☺
- Ensure provision meets LSC(now Skills Funding Agency and Young Persons Learning Alliance) minimum levels of performance
Outcome: We are routinely monitoring achievement rates ☺
- Identify community needs and gaps for provision for 16-18 year olds
Outcome: We are funding delivery for 16-18 year olds that meets employability, voluntary and community needs ☺
- Sustain the current level of PTLLS delivery and Introduce modular CTLLS course options
Outcome: We increased the number of learners taking PTLLS with us We have investigated options to offer progression but have been unable to establish a clear sustainable source of funding for higher level delivery ☹
- Increase the volume of Direct Delivery
Outcome: We have increased the volume of Direct Delivery to include working with LLDD groups and community groups on employability skills ☺
- Deliver employability programmes
Outcome: We have secured funding on a project that allows us to deliver a programme of employability and vocational qualifications to offenders in Wiltshire and Dorset ☺
- Extend and adapt delivery of Skills for Life (S4L) to meet changing needs of learners
Outcome: We decided not to extend our Skills for Life provision but instead have focussed on employability and vocational skills that met the needs and preferences of our learners ☹
- Identify a sustainable model of delivery for Probation Learners
Outcome: We have successfully introduced a range of short workshops that offer offenders practical skills designed to help them get back into employment ☺
- Deliver target recruitment and achievement for the Personal Best programme 2010
Outcome: We struggled to meet the outcomes of this programme and therefore decided it was appropriate to withdraw from this programme early ☹

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Challenges in 2010:

- Reduction in funding levels and changes in funding structure
- Loss of delivery partners through closure, reduction in activities or realignment of funding priorities
- Refreshing the young parent provision into a sustainable business model
- Difficulty recruiting sufficient suitably qualified and skilled tutors
- Difficulty recruiting learners for Young Parent and Personal Best programmes

Foundation Learning Key Objectives for 2011

- Grow delivery of Young Parents programmes to minimum of 8 courses per term
- Add value to Young Parents programmes in the form of activities and events – minimum of 8 per course
- Identify alternative provision for direct delivery and alternative delivery partners by 1 August 2011
- Achieve targets on Probation Vocation projects and identify funding opportunities to continue project
- Enhance work with offenders to include job find and job support services
- Expand delivery of Employability skills to other groups e.g. Children's centres
- Identify funding options and recruit suitably qualified staff to deliver Teacher Education to Level 5
- Investigate opportunities for collaborative working to delivery programme – subject to funding

Community Learning Key Objectives for 2011

- Increase the number of Partner organisations delivering community learning programmes to meet identified local needs from two organisations to a minimum of four
- Conduct a comprehensive Community training needs analysis within the Plain Action area, pulling together existing research, to develop a rural community engagement strategy
- Identify current level of local engagement with strategic bodies in Wiltshire and Swindon and increase representation by 25%
- Identify and utilise existing Learning Curve staff with skills to respond to local learning and training needs
- Increase Learning Curve's direct delivery within the area of Community Learning funded meeting UK Online and Plain Action project objectives
- Identify funding to sustain and increase training in volunteer management, community representation and or development
- Provide workforce and employment support to a further 100 voluntary and community organisations towards a cumulative total of 240

Employer Responsive (Work based Learning from 2011)

Key Objectives outcomes for 2010

- Successfully deliver 09/10 TTG contract within maximum contract value, maximising learners to start and achievements
- **Outcome:** Undershot monthly SFA financial profile resulting in a claw back of 4 87% of annual Employer Responsive funding, also ICT learner achievements across the partnership fall below the National Train to Gain minimum attainment level ☹
- Maximise potential income available through the Business Clusters project by recruiting eligible learners to start
Outcome funding targets reached and exceeded ☺
- Maximise income available from the ESF leadership and management project by delivering profiled learners to start and achievements

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Outcome: Significant increase in Learning Curve's delivery and funding due to the failure of a partner organisation to deliver on its share of the contract. Learner starts exceeded but achievement rate lower than expected ☹

- Apprenticeships - Identify sources of funding to support delivery that meets the needs of the sector
Outcomes: Learning Curve joined the national Fairtrain project which supports Apprenticeships in the sector. ☺

Highlights of 2010

- Successfully launched a volunteer management grant programme funded by Capacity Builders
- Successfully delivered valuable training to third sector organisations through the ESF Leadership and Management contract

Challenges in 2010

- Year on year reduction in funding available for Train to Gain delivery of work-based qualifications and restriction placed on the eligibility and entitlement for funding
- Changes to the national qualification framework and the inevitable changes to the delivery of work based qualifications
- Supporting partner organisations through the transition from Train to gain funding to the delivery of apprenticeships
- Ability to sustain and grow our own delivery of qualifications difficult in a period of economic downturn and financial squeeze on community organisations and charities

Work Based Key Objectives for 2011

- Implement an apprenticeship offer with the support of appropriate partners and achieve 25 apprenticeship starts by December 2011
- Ensure all 2010/11 Employer Responsive aims exceed the Minimum Performance Level of 68%
- Develop a suite of work based provision to meet the needs of our employers and thereby ensure our maximum contract values are met

Advice, Information and Support

Key Objectives for 2010 outcomes

- ladder4learning to provide information and support across the South West and South East areas, including carrying out Training Needs Assessments for 400 organisations and individuals (1,250 over the three year project) through web-based, telephone, and face-to-face support and four workshop events
Outcome: ladder4learning provided support through their website, telephone and face to face support, meeting all project targets including Training Needs Assessment ☺
- Capacity Building support will be provided to organisations in receipt of Community Grants funding, consisting of one-to-one telephone and email support and up to 3 seminars across the region
Outcome: On-going support was provided to providers including two seminars held in June (Exeter and Bristol), leading to a successful project completion ☺
- Step Up project will provide employment and workforce support to 90 organisations in Wiltshire (240 over the three year project) and will develop and publish the 'Guide to Nearly Everything'
Outcome: 99 groups received support through the Step Up project The "Guide to nearly everything" website was developed ready for early 2011 launch ☺
- Voluntary Value project will provide information and gather intelligence to facilitate third sector organisations' participation in the delivery of ESF funded projects, by providing a minimum of 6 bulletins per year, and holding one event in each of the four sub-regions covered (Wiltshire, Swindon, Dorset, Bournemouth and Poole)

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- **Outcome:** 10 bulletins were sent out and one event held in each of the four sub-regions ☺
- We will research demand amongst third sector organisations for support with design, marketing and communications support
Outcome: This has been started but has been delayed due to internal reorganisation and will be continued in 2011 ☹
- We will research options for continuing the ladder4learning service after the lottery funding ends and produce recommendations for service from April 2011
Outcome: Ladder4learning website and Learning Curve organisational website to be combined, with the result that ladder4learning service will still be provided via the website after the current funding ends in March 2011 ☺

Key Objectives for 2011

- Ladder4learning – Hold at least one further Training Needs Assessment workshop
- Voluntary Value bulletins - Send out at least three bulletins and hold one event in each of four sub-regional areas (Wiltshire, Swindon, Dorset, Bournemouth and Poole)
- Redevelop two organisational websites to provide single point of access, which is informative, easily updatable and cost-effective

Cross Organisation Services

Key Objectives for 2010

- Complete a full Training Needs Analysis (TNA) for the whole organisation
Outcome- Completed and used to develop a comprehensive training plan for last Quarter of 2010 and 2011 ☺
- Fully embed the pay review process agreed in 2009 ensuring appraisals are correctly undertaken and the results are standardised to ensure consistency
Outcome- System developed further including standardisation meeting involving a trustee However due to the economic climate and funding risks no increases will be given ☹
- Completion of Investors in People (IIP) reaccreditation
Outcome- Completed and Bronze status achieved ☺
- Review the use of volunteers including the production of a policy and volunteer plan
Outcome- A volunteer policy and agreement have been introduced following board approval and there has been an increase in the use of volunteers ☺
- Review issues from Ofsted and identify actions for Quality Improvement Plan
Outcome – This has been ongoing through the year ☺
- Identify all Management Information Systems (MIS) reporting required to enable monitoring and management of quality
Outcome – This process has started but will be completed during 2011. It was delayed due to a staff gap which has been filled as part of the reorganisation ☹
- Use balance scorecard (customer/partner, finance, operations, HR) to identify actions for the management team
Outcome – KPIs identified and monitored for all areas but insufficient follow through means a review to improve usage will be undertaken in 2011 ☹
- To increase usage of the Chippenham Training Suite over the year by 20%
Outcome – External usage met the target but internal usage dropped by a similar amount meaning overall usage remained similar to 2009 ☹

Highlights for 2010

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- IIP status of Bronze exceeded target
- Introduction of a bid builder site and project process to improve bid and project evaluation process

Challenges in 2010

- Difficult economic climate for providing other services including rental of the Chippenham Training Suite
- Key vacancy in the quality area slowed down the rate of improvement

Key Objectives for 2011

- Increase Volunteers through the volunteer Programme
- Achieve Investors in People (IIP) Silver status
- Complete a restructure to meet the development needs of the organisation
- Implementation of a comprehensive training plan
- Establish clear Organisational Values agreed with staff and trustees and share these with partners and customers
- Recruitment Plan implemented to improve the recruitment process
- Implement 360 degree appraisal for whole management team
- Complete IT strategy and plan for 2011/12
- Implementation of a comprehensive customer relationship management system
- Publication of a larger range of KPIs represented as graphs to measure performance across the whole organisation produced automatically
- Introduce a new learner MIS system to improve reporting
- Embedded use of standardised project evaluation processes including Full Cost Recovery
- Identify action plan to incorporate changes required to meet international accounting standards
- Update the Equal Opportunities action plan to reflect the requirements of the Ofsted and the SAR
- Introduce an internal audit process across the organisation
- Review and publish Self assessment Review (SAR) actions termly
- More regular case studies should be used to publicise our work and to demonstrate good practice
- Develop a publicity service for other charities and community groups

Working with local authorities

The recent changes in the skills landscape have given local authorities a leading role in both 16-19 learning and adult informal learning. Learning Curve has always had good working relationships with local authorities, particularly with Wiltshire and Swindon Councils. We have also carried out many joint activities with local authorities in the West of England and Dorset, Bournemouth & Poole. We are a member of the Wiltshire 13-19 Strategic Board representing third sector interests and we look forward to working even more closely with local authorities on this and other agendas.

Regional activity

Learning Curve plays an important role in regional developments including:

- Providing ladder4learning, an information & advice service around third sector workforce development for the SW and SE regions
- Working with SW Forum on developing a new regional voluntary sector consortium CLESP (Community Learning & Employment Partnership)
- Managing the Involve SE project, working with partners in the SE region to establish local and regional third sector learning networks
- Chairing the SW regional workforce advisory group

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- Playing an active role in the SW centre for excellence in teacher training (SWITCH)
- Working with South West Foundation to provide support to VCS organisations delivering the Community Grants programme across the SW region (excluding Cornwall)
- Representing the interests of the third sector to the 16-19 Regional Planning Groups in the SW and SE regions

National developments

Learning Curve continues to be recognised as a leader in its field, leading to requests for support from others around the country and providing representation on behalf of the sector

Examples of the organisations national involvements include

- The Learning Curve Chief Executive has played an active role in establishing a national voice for third sector learning providers – the Third Sector National Learning Alliance (TSNLA) He currently chairs the TSNLA and is involved in a number of advisory and consultative committees for the Skills Funding Agency and the Department for Business, Innovation and Skills.
- The Learning Curve is a founder member of Fairtrain a national training association for the Third Sector
- We are also a registered member of 3SC the national third sector consortium set up to bid for public contracts
- The Learning Curve is a member of the Third Sector European Network

Review of Financial Position

The organisation finished the year with a £20K deficit and a closing balance sheet value of £355K. Unrestricted reserves, excluding those which have funded fixed asset expenditure, have continued to increase from £287K at the end of 2009 to a healthy £321K at the end of 2010 (see note 14 to the accounts) This was achieved through good financial monitoring and control together with a robust forecasting system which provides a good basis to deal with risks identified above likely to materialise in 2011/12

The majority of the organisation's funding comes from the Skills Funding Agency and YPLA (previously the LSC) with the main contracts providing funding for delivery by both Learning Curve and partner organisations The organisation has a range of other sources of funding, in particular the European Social Fund, The Big Lottery or various other government funding streams. Some of this funding comes via partnership collaboration

The main Skills Funding Agency funding contract is split into Employer Responsive and Individual Responsive delivery, either of which can either be allocated to delivery partners or reallocated internally to one of the internal delivery activity areas to achieve the delivery objectives set by the Skills Funding Agency Other funding is allocated directly to the appropriate activity area, again to ensure the funding outcomes are achieved Expenditure is then recorded against the activity area to which it applies as well as the funder for restricted funding to ensure expenditure is appropriate The majority of expenditure has been used either to provide funds to partner organisations to deliver training or salaries for our own staff to deliver training or work with groups to develop their organisations. Another significant amount of expenditure has been used to provide accommodation for training and our main office activities All of these costs support the delivery objectives of The Learning Curve All activity areas are aligned to the key objectives of the organisation

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The analysis of the four identified activity areas of the organisation, excluding governance, demonstrated that two areas generated surplus funds after an allocation of overheads using a full cost recovery model whilst the other two areas failed to cover all of the direct and indirect costs

The Advice, Information and Support area which consist a number of organisational support projects, the biggest one being the Ladder4Learning project, generated a surplus of £8K (103K, 2009) The Individual Responsive Delivery area which consists of a range of community and classroom based courses deliver directly and through partners finished 2010 showing a net surplus of £77K (93K, 2009). The Employer Delivery area which included Train 2 Gain and incorporates the management delivery area had a deficit of £6K (Surplus 2K, 2009) Other income generating services together with rental income showed a deficit of £34K (£30K, 2009) which mainly relates to the Chippenham Training Suite (27K) which does not cover its direct or indirect costs This activity areas biggest project is the restricted Community Grants project where the majority of income is paid out as grants. This area also includes depreciation where the grant income for the assets was recognised in previous years caused a deficit to show although this is from restricted funds brought forward

All areas this year performed slightly worse than the previous year financially but this was affected by the usage of restricted funds brought forward, meaning reserves still increased Lastly interest earned dropped to £1K (£2K, 2009) and the governance costs stayed consistent at £67K (£69K, 2009)

Overhead expenses for 2010 have increased from previous years This is due to an increase in direct delivery by the Learning Curve employed staff and a reduction by partnership delivery, partly due to some partners no longer operating in the current financial climate

Income and direct costs have reduced from the previous year to be more comparable to 2008 This is because 2009 increased due to the community grants programme which were received to distribute then

Reserves Policy

The Trustees have undertaken a detailed review of the risks that the organisation faces and which of those needs to be mitigated by having sufficient reserves The reserves policy established during 2007 has been reviewed and updated annually. This policy identified a need to have free reserves of a minimum of 10% and a maximum of 26% of expenditure for 2010 This includes both restricted and unrestricted because one of the main risks being covered is potential redundancy costs in the event of closure or additional cover costs in the event of sickness Both these costs may relate to restricted expenditure if the staff member is being paid out of restricted funds but in fact the redundancy or staff cover costs would usually have to be paid from unrestricted reserves This sets the ideal level at the end of 2010 using 26% of expenditure at £339K A £260K target for 2010 was set as this was the maximum considered achievable at the start of the year but even though the year overall showed a deficit as this was due to using restricted funding brought forward this target was still exceeded comfortably as the final reserves balance was £321K, only £18K below the ideal level and £20k above 2009 The current ratio has been maintained at a similar level to 2009 at 3.05 (2.98, 2009)

Investment Policy Statement

Previously, due to limited free reserves and the charitable nature of the sector it was considered inappropriate to tie up short term surpluses Therefore the investment strategy has been to use the charity bank to hold excess funds in accessible accounts The organisation earns interest on its current account but transfers more significant balances to a higher interest account however currently rates have

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been very low so interest earned has reduced significantly. As the free reserves being held have now increased significantly, the Trustees have agreed that in the current economic climate it is prudent to open further high interest bearing accounts to spread the risk of holding all funds with one financial institution. However, this has proved more difficult than expected and so far only one additional deposit account to hold £50K has been opened. Other options have been identified to open in 2011 including options with longer notice periods in which to invest the reserves.

Statement as to Disclosure of Information to Auditors

So far as the Trustees are aware, there is no relevant audit information of which the company's auditors are unaware, and each Trustee has taken all the steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Small Company provisions

This report has been prepared in accordance with the special provisions for small companies under Section 419 (2) of the Companies Act 2006.

By Order of the Trustees
Mrs G McIntyre - Chair

Signed



Date:

28.6.11

**THE LEARNING CURVE (VOLUNTARY SECTOR DEVELOPMENT)
FOR THE YEAR ENDED 31 DECEMBER 2010**

Independent Auditors' Report to the Members of The Learning Curve (Voluntary Sector Development)

We have audited the financial statements of The Learning Curve for the year ended 31 December 2010 which comprise the Statement of Financial Activities, the Balance Sheet and related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity'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 charitable company's members those matters we are required to state to them in an auditor's 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 charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Trustees and Auditor

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2010 and of its incoming resources and application of resources, including its income and expenditure, 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

**THE LEARNING CURVE (VOLUNTARY SECTOR DEVELOPMENT)
FOR THE YEAR ENDED 31 DECEMBER 2010**

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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 trustees' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime

Susan Carter
Senior Statutory Auditor
For and on behalf of Moore Stephens, Statutory Auditor
30 Gay Street
Bath
BA1 2PA

Signed.

S. Carter

Date

12 July 2011

**THE LEARNING CURVE (VOLUNTARY SECTOR DEVELOPMENT)
FOR THE YEAR ENDED 31 DECEMBER 2010**

Statement of Financial Activities (including income and expenditure account)

				2010	2009
Income	Notes	Unrestricted	Restricted	Total	Total
		£	£	£	£
Income resources from generated funds					
Activities for Generating Funds					
Rental income		6,115	-	6,115	5,468
Interest Income		1,161	-	1,161	2,458
Income resources from charitable activities					
		-	-	-	-
Advice, Info & Support		19,807	280,063	299,870	318,723
Individual Responsive		410,500	72,037	482,537	478,283
Employer Responsive		300,260	20,291	320,551	276,333
Other Services		79,047	49,479	128,526	661,530
Other Income Resources		-	-	-	205
Total Income	2	816,890	421,870	1,238,760	1,743,000
Resources Expended					
Charitable Activities					
Advice, Info & Support		1,346	290,359	291,705	215,582
Individual Responsive		339,025	66,330	405,355	384,837
Employer Responsive		300,987	25,495	326,482	273,728
Other Services		113,673	54,688	168,361	697,755
Governance		67,196	0	67,196	68,915
Total Resources Expended	3	822,227	436,872	1,259,099	1,640,817
Net Income / Expenditure for year before transfer		(5,337)	(15,002)	(20,339)	102,183
Transfer for 2009 adjustment	4	35,231	(35,231)	0	0
Net Income / Expenditure for year after transfer		29,894	(50,233)	(20,339)	102,183
Expenditure					
Balance B/F 01 1.2010	13	293,023	82,437	375,460	273,277
Balance C/F 31 12.2010	13/14	322,917	32,204	355,121	375,460

The company has no recognised gains or losses other than the net income for the year and the funds brought forward

The notes on pages 20 to 30 form part of the accounts

**THE LEARNING CURVE (VOLUNTARY SECTOR DEVELOPMENT)
FOR THE YEAR ENDED 31 DECEMBER 2010**

Balance Sheet as at 31st December 2010

		2010	2009
Fixed Assets			
Tangible Assets	8	15,018	34,082
Current Assets			
Debtors	9	247,243	128,493
Cash at Bank and in Hand		<u>259,034</u>	<u>385,734</u>
		506,277	514,227
 Creditors : Amounts falling due within one year	 10	 166,174	 172,849
Net Current Assets / (Liabilities)		<u>340,103</u>	<u>341,378</u>
Total Assets less Liabilities		<u>355,121</u>	<u>375,460</u>
 Capital Funds			
Unrestricted Funds	14	322,917	293,024
Restricted Funds	13/14	<u>32,204</u>	<u>82,436</u>
		<u>355,121</u>	<u>375,460</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Trustees on and signed on its behalf by

Mrs Gill McIntyre



Mr Stephen Milner



Dated

28.6.11

The notes on pages 20-30 form part of these accounts

NOTES TO THE ACCOUNTS

1. Accounting Policies

Basis of Preparation

The accounts have been prepared under the historical cost convention, applicable Accounting Standards, Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the recommendations of the Statement of Recommended Practice, Accounting and Reporting by Charities issued in March 2005

Grant Income

The treatment of grant income depends on the terms of the funding. Where the grant is not conditional upon specific targets being met, then it is treated as income on receipt. Where grant income received is conditional upon the completion of certain targets being met and is returnable to the grant giver if the targets are not met, the income is credited to the income and expenditure account as the course targets are achieved. Any grants received, where the targets have not yet been achieved, are held as deferred income.

Contract Services and Other Income

Fees from courses and other services are credited to income in the period in which the course or service is provided, with any balance of monies received held as deferred income.

Resources expended

Expenditure is recognised on an accrual basis as a liability incurred. Expenditure includes VAT, which cannot be recovered and is reported as part of the expenditure to which it relates.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis as shown in note 3.

Tangible fixed assets

Fixed assets are stated at original cost, or if donated the value at date of receipt, less accumulated depreciation. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset evenly over its expected useful life. For assets which are acquired for the long term use of the charity, depreciation is charged at 33% per annum on the straight-line method.

Expenditure is only capitalised on individual assets with a cost of at least £100.

**THE LEARNING CURVE (VOLUNTARY SECTOR DEVELOPMENT)
FOR THE YEAR ENDED 31 DECEMBER 2010**

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. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost 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.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

Operating Leases

All operating leases and rental expenses are charged to the Statement of Financial Activities as incurred.

Every member promises, if the Charity is dissolved while he or she is a member or within twelve months after he or she ceases to be a member, to contribute such sum (not exceeding £1) as may be demanded of him or her towards the payment of the debts and liabilities of the Charity incurred before he or she ceases to be a member, and of the costs charges and expenses of winding up, and the adjustment of the rights of the contributories among themselves.

**THE LEARNING CURVE (VOLUNTARY SECTOR DEVELOPMENT)
FOR THE YEAR ENDED 31 DECEMBER 2010**

NOTES TO ACCOUNTS

2. Income			Total	
	Unrestricted	Restricted	2010	2009
Funder	£	£	£	£
3rd Sector European Network	-	4,999	4,999	-
Big Lottery · Ladder 4 Learning	-	165,148	165,148	143,372
Bright Horizons	-	-	-	5,060
Charities Information Bureau				
Step Up	-	23,383	23,383	12,948
GOSE Involve	-	86,533	86,533	33,229
Learning & Skills Improvement				
Services : Peer Review	4,900	-	4,900	30,000
Learning South West				
Embedding	-	-	-	19,250
NIACE . CaMel (2009 & 2010)	-	10,000	10,000	10,000
Rathbone – Fairtrain	6,000		6,000	-
Regional development Agency				
Personal Best	-	46,783	46,783	12,334
Skill 3rd Sector - Volunteer				
Management	23,300	-	23,300	-
LSC Community Grant	37,091	39,479	76,570	669,018
SFA (LSC) . FE (08/09, 09/10 & 10/11) 19+ year olds	143,752	-	143,752	143,789
SFA (LSC) FE (08/09 & 09/10) 16-18 year olds	33,918	-	33,918	47,259
SFA (LSC) FE Adult Learner Support (08/09, 09/10, 19+ & 16 - 18 & 10/11, 19+ only))	17,289	-	17,289	8,606
SFA (LSC) C FE PCDL Probation (08/09, 09/10 & 10/11)	30,390	-	30,390	47,000
SFA (LSC) PCDL Adult Community Learning & 1st Step (08/09, 09/10 & 10/11)	47,419	-	47,419	76,718
SFA (LSC) : PCDL NLDC (08/09, 09/10 & 10/11)	31,512	-	31,512	48,877
SFA Offenders in the Community 2010	7,800	-	7,800	-
LSC : OLASS (08/09 & 09/10)	-	23,333	23,333	55,667
SFA (LSC) · Leadership & Management	101,075	-	101,075	48,625
LSC . Skill Brokerage	-	-	-	58,163
SFA (LSC) : Train 2 Gain (09/10 & 10/11)	136,196	-	136,196	170,680
Swindon Borough Council :				
Observations	5,000	-	5,000	-

**THE LEARNING CURVE (VOLUNTARY SECTOR DEVELOPMENT)
FOR THE YEAR ENDED 31 DECEMBER 2010**

Swindon Borough Council .				
Probation	8,012	-	8,012	-
South West Forum - Voluntary				
Value	25,600	-	25,600	25,600
TSNLA - Support Projects	23,100	-	23,100	
Wiltshire Council Business				
Clusters	12,500	-	12,500	5,400
Wiltshire Council - Plain Action				
1, Child Care	-	15,480	15,480	-
Wiltshire Council Future Jobs	-	4,811	4,811	-
Wiltshire Council. YLPA UTOO	13,088	-	13,088	-
YPLA . ALS 16-18 2010/2011	24,485	-	24,485	-
Other Funds	1,594	1,921	3,515	5,964
	<u>1 734,021</u>	<u>421,870</u>	<u>1,155,891</u>	<u>1,677,559</u>
Bank Interest Receivable	1,161	-	1,161	2,458
Consultancy Income	2,530	-	2,530	13,190
Courses and Training Income	54,611	-	54,611	35,736
Reimbursed Expenses	18,452	-	18,452	8,384
Rental Income	6,115	-	6,115	5,468
Other Income	<u>-</u>	<u>-</u>	<u>-</u>	<u>205</u>
	<u>816,890</u>	<u>421,870</u>	<u>1,238,760</u>	<u>1,743,000</u>

**THE LEARNING CURVE (VOLUNTARY SECTOR DEVELOPMENT)
FOR THE YEAR ENDED 31 DECEMBER 2010**

3. Total Resources Expended

	Charitable Activities					Totals 2010	Totals 2009
	Advice, Info & Support	Individual Responsive	Employer Responsive	Other Services	Governance		
	Cost (£)	Cost (£)	Cost (£)	Cost (£)			
Activities undertaken directly	251,173	363,520	286,940	139,310		1,040,943	1,416,720
Support Costs							
Portion of premises and office costs	12,832	9,166	10,998	1,833		34,829	32,623
							Desk Usage
Portion of administration costs	27,700	32,669	28,544	27,218		116,131	122,559
							Time
Portion of governance and strategic	-	-	-	-	67,196	67,196	68,915
							Proportion of Direct Costs
Total support cost	40,532	41,835	39,542	29,051	67,196	218,156	224,097
Total Resource Expended	291,705	405,355	326,482	168,361	67,196	1,259,099	1,640,817

There are trustee expenses of £1,428.47 (£913, 2009) included in governance costs. This includes reimbursement of travels costs for 6 trustees (3 trustees, 2009)

**THE LEARNING CURVE (VOLUNTARY SECTOR DEVELOPMENT)
FOR THE YEAR ENDED 31 DECEMBER 2010**

NOTES TO THE ACCOUNTS (continued...)

4. Reallocation for 2009

£35,231 of overhead costs allocated to Advice, Info and Support was transferred from unrestricted to restricted relating to 2009. This was identified through the final reconciliation of the Lottery funding for the Ladder4Learning Information and Advice service at the end of the project in March 2011.

5. Net Income / (Expenditure) for the year

Net incoming resources are stated after charging	2010	2009
	£	£
Depreciation	23,254	31,190
Less on disposal of fixed asset	54	-
Auditors remuneration - statutory audit	2,900	3,232
- accountancy services	2,900	3,231

6. Staff Costs

	2010	2009
	£	£
Wages and Salaries	580,351	468,730
Redundancy costs	-	-
Social Security costs	48,287	39,678
Other Pension Costs	24,934	21,752
	653,572	530,160

No employee of the charity received emoluments of greater than £60,000 in the current or previous year.

No trustees received remunerations during the current or last years.

The average number of full time equivalent employees during the year was

	2010	2009
	FTE	FTE
Advice, Information & Support	4	4
Individual Responsive Learner	13	12
Employer Responsive	6	4
Other Projects and Services	2	1
Learning Curve Support	6	5
	31	26

Note: the full time equivalent calculation includes additional hours for part time staff. The increase from 2009 to 2010 mainly reflects sessional hours for direct delivery previously undertaken by partners.

**THE LEARNING CURVE (VOLUNTARY SECTOR DEVELOPMENT)
FOR THE YEAR ENDED 31 DECEMBER 2010**

7. Taxation

No corporation tax is charged in the accounts of the Learning Curve (Voluntary Sector Development) due to the charitable status of the company

8. Tangible Fixed Assets

	Computer Equipment £	Furniture & Other Equip £	Total £
Cost			
At 01 01 10	154,380	64,171	218,551
Additions	3,947	297	4,244
			16,022
Disposals	15,414	608	
At 31 12 10	<u>142,913</u>	<u>63,860</u>	<u>206,773</u>
Depreciation			
At 01 01 10	126,728	57,741	184,469
Write off on disposal	15,360	608	15,968
Charge for the year	18,761	4,493	23,254
At 31 12 10	<u>130,129</u>	<u>61,626</u>	<u>191,755</u>
Net Book Value			
As at 31 12 10	<u>12,784</u>	<u>2,234</u>	<u>15,018</u>
As at 31 12 09	<u>27,652</u>	<u>6,430</u>	<u>34,082</u>

**THE LEARNING CURVE (VOLUNTARY SECTOR DEVELOPMENT)
FOR THE YEAR ENDED 31 DECEMBER 2010**

NOTES TO THE ACCOUNTS (continued...)

9. Debtors

	2010	2009
	£	£
Grants Receivable	186,192	90,711
Contracts for services Receivable	33,379	10,000
Other Debtors	7,786	4,642
Prepayments	19,886	23,140
	247,243	128,493

10. Creditor

	2010	2009
	£	£
Creditors	22,731	43,049
Other taxes and social security	14,799	13,129
Accruals and deferred income	128,644	116,671
	166,174	172,849

Included within creditors above are pension contributions totalling £3,586 (2009 £4,482) which were payable to the fund at the year end

11. Deferred Income

	Grant Income £	Contract Service Income £	Course Income £	Total 2010 £	Total 2009 £
Balance Deferred as at 1 January 2010	-	35,586	1,637	37,223	23,223
Amount Released to Incoming Resources	-	(35,586)	(1,637)	(37,223)	(23,223)
Amount Deferred in Year	-	92,335	-	92,335	37,222
Balance Deferred as at 31 Dec 2010	-	92,335	-	92,335	37,222

Deferred income comprises services invoiced paid in advance of the period in which they are to be delivered

**THE LEARNING CURVE (VOLUNTARY SECTOR DEVELOPMENT)
FOR THE YEAR ENDED 31 DECEMBER 2010**

NOTES TO THE ACCOUNTS (continued...)

12. Operating Lease Commitments

The following payments are committed to be paid within one year

	2010 £	2009 £
Expiring		
Between over one and under five years	45,028	44,350

13. Restricted Funds

	Balance at 1.1.10 £	Incoming Resources £	Expenditure & Transfers £	Balance at 31.12.10 £
3rd Sector European Network	-	4,999	4,999	-
Big Lottery Ladder for Learning	50,632	165,148	197,979	17,801
Charity Information Bureau Step Up	7,122	23,383	23,709	6,796
GOSE Involve	13,362	86,533	99,043	852
NIACE				
· CaMel 2007/2008 Capital Investment	2,946	-	2,946	-
· CaMel 2008/2009	6,923	-	3,194	3,729
· CaMel 2009/2010	(343)	10,000	5,991	3,666
· CaMel 2010/2011	-	-	1,686	(1,686)
Regional Development Agency Personal Best	(3,885)	46,783	42,376	522
SFA (old LSC)				
· Community Grant		39,479	39,479	-
· FE Capital Grant 07	3,398	-	3,398	-
· Hardship Grant 07/08	634	-	-	634
· Hardship Grant 08/09	213	-	140	73
· Hardship Grant 09/10	-	1,144	-	1,144
· Hardship Grant 10/11	-	420	-	420
· Child Care 10/11	-	180	-	180
· Olass 06/07	21	-	21	-
· Olass 09/10	-	23,333	23,333	-
Wiltshire Council · Future Jobs	1,414	4,811	8,329	(2,104)
Wiltshire Council Plain Act 1 Child Care	-	15,480	15,480	-
YPLA 16 to 18 Hardship Learner Support	-	177	-	177
	<u>82,437</u>	<u>421,870</u>	<u>472,103</u>	<u>32,204</u>

**THE LEARNING CURVE (VOLUNTARY SECTOR DEVELOPMENT)
FOR THE YEAR ENDED 31 DECEMBER 2010**

13. Restricted Funds (continued...)

Third Sector European Network – Social Inclusion

To organise a regional conference

Big Lottery - Ladder 4 Learning

To offer Information and advice on workforce development for VCS organisations in SW and SE England

Charity information Bureau - Step Up

To offer Information and advice on workforce development for VCS organisations in Wiltshire

GOSE - Involve

To maximise 3rd sector contribution in the South East for the skills, learning and employability agenda including accessing ESF funding

LSIS – Peer Review

To fund Peer review meetings with partner organisations, enabling Partner organisations to share good practise around the theme of community development and identify needs across rural communities

NIACE – CaMel (09/10 & 10/11)

To purchase IT equipment to build Learning Curve's capacity and improve it's IT management and facilities and provision of UK Online training for learners No grant funds for the 10/11 year were received before the end of 2010 although some spend had taken place so a negative balance is carried forward at the close of 2010

Regional Development Agency - Personal Best

To deliver a pre-employment programme for out of work and socially excluded people in the West of England, designed to harness the motivating force of 2012 Olympics and Paralympics Games to lift beneficiaries aspirations and create a new life or career choice

Skill Funding Agency – Child Care 16-18

To support young people with childcare cost to attend learning

Skill Funding Agency (formerly Learning and Skills Council) - Hardship Grants (07/08, 08/09, 09/10, 10/11)

To support learners to access to learning in cases of particular hardship or where childcare or specialist learning requirements are needed

Skill Funding Agency (formerly Learning and Skills Council) - Community Grants

To fund small voluntary sector organisations to provide initial engagement and first steps training and to support them in delivery of their programmes

Skill Funding Agency (formerly Learning and Skills Council) - Probation OLASS (09/10)

To provide management and administrative support and subsidise small classes to deliver the probation basic skills delivery contract in 09/10

**THE LEARNING CURVE (VOLUNTARY SECTOR DEVELOPMENT)
FOR THE YEAR ENDED 31 DECEMBER 2010**

13. Restricted Funds (continued...)

Wiltshire County Council - Future Jobs

To fund, support and create a range of new temporary jobs opportunities for young people (18 to 24 year olds), enabling them to develop their education, training and skills whilst in employment The income is received in arrears of the expenditure and therefore is showing a negative

Wiltshire County Council – Plain Action 1

To develop early years, childcare and other related courses to be delivered in Devizes, Tidworth, Westbury, Up Avon, Amesbury and other rural areas identified as being part of the Plain Action area of need in Wiltshire

Restricted Funding Remaining only for Depreciation Purposes

Learning and Skills Council - FE Capital

Grant to Upgrade or increase the number of computers and or computing facilities available to Learning Curve to enhance learning and training and to support delivery of the new diplomas, including improving fixtures and fittings and minor works to improve quality or layout of premises

Learning and Skills Council - Probation OLASS (06/07)

To purchase computer equipment as required providing management, administrative support to provide a small class uplift to deliver the probation basic skills delivery contract 06/07

NIACE - Capital Investment

To support learning delivery, refurbish or enhancing existing premises and to secure ICT provision

NIACE – CaMeI (08/09)

To purchase IT equipment to build Learning Curve's capacity to deliver ICT-based community learning

14. Analysis of Net Assets Between Funds

Fund balances as at 31st December 2010 are represented by

	Unrestricted Funds £	Restricted Funds £	Total £
Fixed Assets	2,257	12,761	15,018
Debtors	176,888	70,355	247,243
Cash	292,957	(33,923)	259,034
Less Creditors	(149,185)	(16,989)	(166,174)
	<u>322,917</u>	<u>32,204</u>	<u>355,121</u>

**THE LEARNING CURVE (VOLUNTARY SECTOR DEVELOPMENT)
FOR THE YEAR ENDED 31 DECEMBER 2010**

DETAILED INCOME AND EXPENDITURE ACCOUNT

INCOME	2010	2009
	£	£
Grants	551,646	939,895
Contract Services	604,245	737,664
Courses and training income	54,611	35,736
Consultancy	2,530	13,190
Bank Interest	1,161	2,458
Reimbursed Expenses	18,452	8,384
Rental Income	6,115	5,468
Other income	-	205
	<u>1,238,760</u>	<u>1,743,000</u>
EXPENDITURE		
Project Costs	454,322	959,623
Staff	665,343	543,219
Premises	65,516	63,067
Admin	22,393	18,344
Depreciation Exp	23,308	31,190
Expensed Equipment	12,967	8,373
Financial Charges	275	206
Governance	7,731	11,764
Professional Fees	7,244	5,031
	<u>1,259,099</u>	<u>1,640,817</u>
Net Income for the year	<u>(20,339)</u>	<u>102,183</u>