

**THE LEARNING CURVE (VOLUNTARY SECTOR DEVELOPMENT)  
FOR THE YEAR ENDED 31 DECEMBER 2011**

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

**Annual Report and Accounts for Year Ended  
31 December 2011**

**Company No 4324686  
Charity No: 1090735**

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



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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, Challemead Business Park, Melksham, Wiltshire SN12 8BU

**Company Secretary:** Mr T Ward

**Trustees:** Mr C Hewitt  
Mrs J Charge  
Mr S K Milner  
Mrs G McIntyre  
Mrs E Hinds  
Mrs A Kinloch  
Mr Douglas Coombs

**Chief Executive:** Mr T Ward

## **Annual Report 2011**

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 2011.

As with many charities heavily reliant on public funding and contracts, we entered 2011 knowing that it would be a challenging year as the public expenditure reductions began to bite. So in 2010, Trustees took two key decisions to ensure that Learning Curve was ready to face these challenges.

The first was to carry out a staffing restructure to ensure that we had the right staff in the right roles for the changed environment – this was successfully completed by the end of 2010. As a result of these decisions we were able to maintain our existing staffing levels and this placed us in a strong position to be ready to meet new needs and opportunities.

The second decision was to devote a proportion of our charitable reserves to maintaining service levels and investing in our capacity during 2011 to allow us to support existing beneficiaries and to prepare for new opportunities that may arise in the future. We planned to end 2011 with an operating loss of no more than £100,000 which would be comfortably covered by our unrestricted reserves. As can be seen from the accounts our operating loss was in fact significantly less than this figure and this has allowed us to carry a higher level of reserves than we had expected.

Trustees also took the opportunity to refresh our focus and restate our values. While maintaining and developing our professional and higher level training it was agreed that our major efforts should be aimed at supporting those most disadvantaged and furthest from education and employment.

Maintaining our capacity and restating our focus on the most disadvantaged has proved to be successful. At a time when there is an increased need to support unemployed people particularly those aged between 16 and 24 of whom 1 in 5 are out of work our services are in increased demand from funders seeking new solutions to the problems of long-term and youth unemployment.

### **In 2011 we:**

- Launched a post graduate certificate in voluntary sector management in partnership with Southampton University. This has proved very popular with 14 people joining the first course
- Continued to improve and develop our programmes for young parents
- Refocused our learning programmes for Probation clients to help them improve their employment prospects
- Significantly increased our Community Learning provision in Wiltshire and the Plains area
- Provided workforce and employment support to 100 voluntary and community organisations in Wiltshire & Swindon
- Successfully launched the ESF Community Grants programme for the SW in partnership with SW Community Foundation
- Launched our apprenticeship offer achieving our starts target for 2011
- Developed new NVQ and Unit offers for people in employment and volunteers
- Integrated the Ladder4Learning service and website into our mainstream services
- Achieved Investors in People Silver status
- Delivered in excess of 400 careers and skills advice sessions to clients, exceeding the contract target profiled for Next Step (National Careers Service) delivery
- Launched the Learning Curve on to Facebook and Twitter

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### **Aims for 2012**

Our aims for 2012 are to:

- Expand our work to support unemployed people, particularly younger unemployed
- Increase our involvement in the delivery of Higher Education Programmes in teaching and management
- Consolidate our Wiltshire premises onto one site
- Launch a new training centre in Plymouth
- Refine and improve our business and quality processes to become more efficient, effective and deliver higher quality services

### **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**

The membership of The Learning Curve is open to any organisation or individual who supports the aims of the organisation. Many of the members are delivery partners of the organisation as membership is a requirement of becoming a delivery partner. Membership at the end of the year stood at 77 (69, 2010).

#### **The Organisational and Decision making Structure**

The Trustee board was comprised of 7 Trustees during 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.

#### **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

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The Board of Trustees is responsible for ensuring proper accounting records are kept and that the financial statements comply with the Charities Act 2011 and SORP 2005. They are also responsible for safeguarding the assets of the Company and hence for ensuring that all reasonable steps are taken 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.

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. 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 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.

### 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.

### 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. 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, our mission is to 'Maximise potential through learning and development'

#### Public Benefit

When reviewing the charities 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

#### Review of Financial Position

The organisation finished the year with an £77K deficit and a closing balance sheet value of £278K Unrestricted reserves, excluding those which have funded fixed asset expenditure, decreased from £323K at the end of 2010 to £260K at the end of 2011 (see note 14 to the accounts)

The majority of the organisation's funding comes from the Skills Funding Agency and Young Persons Learning Agency (renamed Education Funding Agency in 2012) 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 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

Interest earned was £1k (£1k, 2010) while governance costs were £74k (£67k, 2010) While expenses in total for 2011 decreased slightly in value terms from last year (2011 £797k, 2010 £805k), in percentage terms expenses represented 73% of income compared with 65% for 2010.

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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 2011.

It was recognised that the target level of reserves (£305k) for 2011 could not be met for 2011 because of the decision to use some of the reserves to preserve services in 2011. A revised reserves target for 2011 of £220K was therefore set but this target was exceeded comfortably as the final reserves balance was £260K, (£323k in 2010). The current ratio was 2.14 at the end of 2011 (3.05, 2010).

Investment Policy Statement

The organisation earns interest on its current account but transfers more significant balances to a higher interest account. To spread risk, some funds are deposited in short-notice account at different financial institutions.

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 25 9 12



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**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 2011 which are set out on pages 11 to 23. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charity's trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and its trustees 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 set out on pages 5 and 6, 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.

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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. In addition, we read all the financial and non-financial information in the financial statements to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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**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 Year End 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 applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006

**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 Charities Act 2011 requires us to report to you if, in our opinion

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements, or
- the charitable company has not kept adequate accounting records, or
- the financial statements are not in agreement with the accounting records and returns, or
- we have not received all the information and explanations we require for our audit

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

Signed



Date

28/5/2012

**THE LEARNING CURVE (VOLUNTARY SECTOR DEVELOPMENT)  
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**Statement of Financial Activities (including income and expenditure account)**

				<b>2011</b>	<b>2010</b>
<b>Income</b>	<b>Notes</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Total</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income resources from generated funds</b>					
<b>Activities for Generating Funds</b>					
Rental income		9,509	-	9,509	6,115
Interest Income		1,286	-	1,286	1,161
<b>Income resources from charitable activities</b>					
Community Learning		152,772	153,460	306,232	299,870
Work Based Learning		226,156	9,998	236,154	320,551
Foundation Learning		423,366	126	423,492	482,537
Other Services		21,290	98,213	119,503	128,526
<b>Total Income</b>	<b>2</b>	<b>834,379</b>	<b>261,797</b>	<b>1,096,176</b>	<b>1,238,760</b>
<b>Resources Expended</b>					
<b>Charitable Activities</b>					
Community Learning		105,542	167,424	272,966	291,705
Work Based Learning		270,729	8,996	279,725	326,482
Foundation Learning		321,295	646	321,941	405,355
Other Services		134,683	99,061	233,744	168,361
Governance		64,767	0	64,767	67,196
<b>Total Resources Expended</b>	<b>3</b>	<b>897,016</b>	<b>276,127</b>	<b>1,173,143</b>	<b>1,259,099</b>
<b>Net Income / Expenditure for year</b>		<b>(62,637)</b>	<b>(14,330)</b>	<b>(76,967)</b>	<b>(20,339)</b>
<b>Expenditure</b>					
Balance B/F 01.1.2011	<b>13</b>	322,917	32,204	355,121	375,460
Balance C/F 31.12.2011	<b>13/14</b>	260,280	17,875	278,155	355,121

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 13 to 23 form part of the accounts

**THE LEARNING CURVE (VOLUNTARY SECTOR DEVELOPMENT)  
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**Balance Sheet as at 31st December 2011**

		<b>2011</b>	<b>2010</b>
<b>Fixed Assets</b>			
<b>Tangible Assets</b>	<b>8</b>	19,720	15,018
<b>Current Assets</b>			
<b>Debtors</b>	<b>9</b>	166,945	247,243
<b>Cash at Bank and in Hand</b>		<u>308,434</u>	<u>259,034</u>
		475,379	506,227
<b>Creditors : Amounts falling due within one year</b>	<b>10</b>	216,945	166,174
<b>Net Current Assets / (Liabilities)</b>		<u>258,434</u>	<u>340,103</u>
<b>Total Assets less Liabilities</b>		<u>278,155</u>	<u>355,121</u>
<b>Capital Funds</b>			
<b>Unrestricted Funds</b>	<b>14</b>	260,280	322,917
<b>Restricted Funds</b>	<b>13/14</b>	<u>17,875</u>	<u>32,204</u>
		<u>278,155</u>	<u>355,121</u>

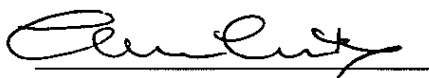
These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the year ending 31 December 2012, the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies, but as this company is a charity, it is subject to audit under the Charities Act 2011.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the Trustees on and signed on its behalf by.

Mrs Gill McIntyre



Mr Stephen Milner.



Dated:

25 9 12

The notes on pages 13-23 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

**NOTES TO THE ACCOUNTS**

**1. Accounting Policies (continued)**

*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.

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**NOTES TO ACCOUNTS**

<b>2. Income</b>			<b>Total</b>	
	<b>Unrestricted</b>	<b>Restricted</b>	<b>2011</b>	<b>2010</b>
<b>Funder</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
3rd Sector European Network	-	-	-	4,999
Big Lottery Ladder 4 Learning	-	38,115	38,115	165,148
Charities Information Bureau : Step Up	-	26,895	26,895	23,383
JHP	48,400	-	48,400	-
GOSE Involve	-	49,361	49,361	86,533
Learning & Skills Improvement Services: Peer Review	3,000	-	3,000	4,900
Learning & Skills Improvement Services. TSNLA	-	25,000	25,000	-
NIACE CaMel (2011)	-	9,998	9,998	10,000
Rathbone – Fairtrain	-	-	-	6,000
Regional development Agency · Personal Best	-	(547)	(547)	46,783
SFA Apprenticeships 16-18	24,818	-	24,818	-
SFA Apprenticeships 25+	7,701	-	7,701	-
Skill 3rd Sector - Volunteer Management	2,600	-	2,600	23,300
LSC Community Grant	30,480	-	30,480	76,570
SFA (LSC) · FE (08/09, 09/10 & 10/11) 19+ year olds	106,696	-	106,696	143,752
SFA (LSC) FE (08/009 & 09/10) 16-18 year olds	507	-	507	33,918
SFA (LSC) FE Adult Learner Support (08/09, 09/10, 19+ & 16 - 18 & 10/11 & 11/12 19+ only))	5,460	-	5,460	17,289
SFA (LSC) C · FE PCDL Probation (08/09, 09/10 & 10/11)	36,975	-	36,975	30,390
SFA ASL PCDL 1 <sup>st</sup> Step (10/11 & 11/12)	12,167	-	12,167	-
SFA (LSC) : PCDL Adult Community Learning (08/09, 09/10, 10/11 & 11/12)	40,994	-	40,994	47,419
SFA (LSC) · PCDL NLDC (08/09, 09/10 & 10/11)	54,955	-	54,995	31,512
SFA Offenders in the Community 2010	104,200	-	104,200	7,800
LSC OLASS (08/09 & 09/10)	-	-	-	23,333
SFA (LSC) · Leadership & Management	9,400	-	9,400	101,075

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**NOTES TO ACCOUNTS (continued)**

**2. Income (continued)**

SFA Train 2 Gain (10/11 & 11/12)	109,841	-	109,841	136,196
Swindon Borough Council :				
Observations	-	-	-	5,000
Swindon Borough Council :				
Probation	-	-	-	8,012
South West Forum Voluntary Value	19,300	-	19,300	25,600
South Forum Working Together	-	23,851	23,851	-
Tribal Nextstep	25,040	-	25,040	-
TSNLA - Support Projects	-	-	-	23,100
Wiltshire Council Business Clusters	-	-	-	12,500
Wiltshire Council Plain Action 1, Child Care	-	18,332	18,332	15,480
Wiltshire Council Plain Action 2, ER	-	59,521	59,521	-
Wiltshire Council Future Jobs	-	10,597	10,597	4,811
Wiltshire Council: YLPA UTOO		-	-	13,088
YPLA ALS 16-18 (10/11 & 11/12)	12,261	-	12,261	-
YPLA : LR 16-18 2010/2011	109,709	-	109,709	24,485
YPLA : LR 16-18 Bursary (11/12)	8,920	-	8,920	-
Other Funds	6,725	674	7,359	3,515
1	780,149	261,797	1,041,946	1,155,891
Bank Interest Receivable	1,286	-	1,286	1,161
Consultancy Income	823	-	823	2,530
Courses and Training Income	37,683	-	37,683	54,611
Reimbursed Expenses	4,929	-	4,929	18,452
Rental Income	9,509	-	9,509	6,115
Other Income	-	-	-	-
	<b>834,379</b>	<b>261,797</b>	<b>1,096,176</b>	<b>1,238,760</b>



**THE LEARNING CURVE (VOLUNTARY SECTOR DEVELOPMENT)  
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<b>3. Total Resources Expended</b>		<b>Charitable Activities</b>					
	<b>Community Learning</b>	<b>Work Based Learning</b>	<b>Foundation Learning</b>	<b>Other Services</b>	<b>Governance</b>	<b>Totals 2011</b>	<b>Totals 2010</b>
	<b>Cost (£)</b>	<b>Cost (£)</b>	<b>Cost (£)</b>	<b>Cost (£)</b>			
Activities undertaken directly	223,334	229,895	272,825	206,110		932,164	1,040,943
<b>Support Costs</b>							
Portion of premises and office costs	14,213	12,183	10,152	2,030		38,578	34,829
							Desk Usage
Portion of administration costs	35,419	37,646	38,963	25,603		137,631	116,131
Portion of governance and strategic	-	-	-	-	64,767	64,767	Proportion of Direct Costs 67,196
Total support cost	49,632	49,829	49,115	27,633	64,767	240,976	218,099
<b>Total Resource Expended</b>	<b>272,966</b>	<b>279,725</b>	<b>321,941</b>	<b>233,744</b>	<b>64,767</b>	<b>1,173,143</b>	<b>1,259,099</b>

There are trustee expenses of £2,464 (£1,428, 2010) included in governance costs. This includes reimbursement of travels costs for 7 trustees (6 trustees, 2010)

**THE LEARNING CURVE (VOLUNTARY SECTOR DEVELOPMENT)  
FOR THE YEAR ENDED 31 DECEMBER 2011**

**NOTES TO THE ACCOUNTS (continued...)**

**4. Net Income / (Expenditure) for the year**

Net incoming resources are stated after charging	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Depreciation	12,947	23,254
Less on disposal of fixed asset	-	54
Auditors remuneration - statutory audit	4,099	2,900
- accountancy services	4,040	2,900

**5. Staff Costs**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Wages and Salaries	553,223	580,351
Redundancy costs	800	-
Social Security costs	43,375	48,287
Other Pension Costs	25,176	24,934
	<b><u>622,574</u></b>	<b><u>653,572</u></b>

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

	<b>2011</b>	<b>2010</b>
	<b>FTE</b>	<b>FTE</b>
Advice, Information & Support	8	4
Individual Responsive Learner	4	13
Employer Responsive	6	6
Other Projects and Services	3	2
Learning Curve Support	5	6
	<b><u>26</u></b>	<b><u>31</u></b>

Note the full time equivalent calculation includes additional hours for part time staff

**THE LEARNING CURVE (VOLUNTARY SECTOR DEVELOPMENT)  
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**NOTES TO THE ACCOUNTS (continued...)**

**6. Taxation**

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

**7. Tangible Fixed Assets**

	<b>Computer Equipment £</b>	<b>Furniture &amp; Other Equip £</b>	<b>Total £</b>
<b>Cost</b>			
At 01 01 11	142,913	63,860	206,773
Additions	15,378	2,271	17,649
Disposals	1,056	-	1,056
At 31.12 11	<u>157,235</u>	<u>66,131</u>	<u>223,366</u>
<b>Depreciation</b>			
At 01 01 11	130,129	61,626	191,755
Write off on disposal	1,056	-	1,056
Charge for the year	10,759	2,188	12,947
At 31.12 11	<u>139,832</u>	<u>63,814</u>	<u>203,646</u>
<b>Net Book Value</b>			
As at 31 12 11	<u>17,403</u>	<u>2,317</u>	<u>19,720</u>
As at 31 12 10	<u>12,784</u>	<u>2,234</u>	<u>15,018</u>

**THE LEARNING CURVE (VOLUNTARY SECTOR DEVELOPMENT)  
FOR THE YEAR ENDED 31 DECEMBER 2011**

**NOTES TO THE ACCOUNTS (continued...)**

**8. Debtors**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Grants Receivable</b>	112,560	186,192
<b>Contracts for services Receivable</b>	28,070	33,379
<b>Other Debtors</b>	6,420	7,786
<b>Prepayments</b>	19,895	19,886
	<b><u>166,945</u></b>	<b><u>247,243</u></b>

**9 Creditor**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Creditors</b>	37,817	22,731
<b>Other taxes and social security</b>	14,696	14,799
<b>Accruals and deferred income</b>	164,432	128,644
	<b><u>216,945</u></b>	<b><u>166,174</u></b>

Included within creditors above are pension contributions totalling £6,616 (2010. £3,586) which were payable to the fund at the year end.

**10. Deferred Income**

	<b>Grant Income</b>	<b>Contract Service Income</b>	<b>Course Income</b>	<b>Total 2011</b>	<b>Total 2010</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Balance Deferred as at 1 January 2011	-	92,335	-	92,335	37,223
Amount Released to Incoming Resources	-	(92,335)	-	(92,335)	(37,223)
Amount Deferred in Year	-	117,983	-	117,983	92,335
Balance Deferred as at 31 Dec 2011	<b><u>-</u></b>	<b><u>117,983</u></b>	<b><u>-</u></b>	<b><u>117,983</u></b>	<b><u>92,335</u></b>

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 2011**

**NOTES TO THE ACCOUNTS (continued...)**

**11. Operating Lease Commitments**

The following payments are committed to be paid within one year

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Expiring</b>		
Under one year	8,483	-
Between over one and under five years	-	45,028
Over five years	28,703	-

**12. Restricted Funds**

	<b>Balance at 1.1.11</b>	<b>Incoming Resources</b>	<b>Expenditure &amp; Transfers</b>	<b>Balance at 31.12.11</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Big Lottery Ladder for Learning	17,800	38,115	55,915	-
Charity Information Bureau Step Up	6,796	26,895	25,179	8,512
GOSE · Involve	852	49,361	50,210	3
Learning Skills & Imp Services TSNLA		25,000	25,000	-
NIACE				
CaMel 2008/2009	3,729	-	3,196	533
CaMel 2009/2010	3,666	-	1,840	1,826
CaMel 2010/2011	(1,686)	9,998	3,959	4,353
Regional Development Agency				
Personal Best	522	(547)	(25)	-
SFA (old LSC)				
Hardship Grant 07/08	635	-	-	635
· Hardship Grant 08/09	73	-	-	73
Hardship Grant 09/10	1,144	-	-	1,144
Hardship Grant 10/11	420	141	294	267
· Hardship Grant 11/12	-	285	-	285
Child Care 10/11	180	60	210	30
· Child Care 11/12	-	128	-	128
SW Forum – Working Together	-	23,851	23,851	-
Wiltshire Council Future Jobs	(2,104)	10,597	8,493	-
Wiltshire Council · Plain Act 1 Child Care	-	18,332	18,315	17
Wiltshire Council · Plain Act 2		59,522	59,522	-
YPLA 16 to 18 Hardship Learner				
Support	177	59	167	69
	<b>32,204</b>	<b>261,797</b>	<b>276,126</b>	<b>17,875</b>

**THE LEARNING CURVE (VOLUNTARY SECTOR DEVELOPMENT)  
FOR THE YEAR ENDED 31 DECEMBER 2011**

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**NOTES TO THE ACCOUNTS (continued...)**

**12.Restricted Funds (continued...)**

**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 – TSNLA**

To fund a project making minimum contract values work for third sector providers and partnerships TSNLA. Third Sector National Learning Alliance

**NIACE – CaMel**

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.

**Regional Development Agency - Personal Best**

A credit note cleared the outstanding balance brought forward from 2010

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

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

**Skill Funding Agency – Child Care 16-18**

To support young people with childcare cost to attend learning

**Wiltshire 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.

**Wiltshire Council: Plain Action**

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

**YPLA Hardship Learner Learner Support 16-18**

Support to learners attending programme

**THE LEARNING CURVE (VOLUNTARY SECTOR DEVELOPMENT)  
FOR THE YEAR ENDED 31 DECEMBER 2011**

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**NOTES TO THE ACCOUNTS (continued...)**

**Restricted Funding Remaining only for Depreciation Purposes**

**NIACE – CaMel**

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

**13. Analysis of Net Assets Between Funds**

Fund balances as at 31st December 2011 are represented by:

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total £</b>
Fixed Assets	2,533	17,187	19,720
Debtors	52,491	114,454	166,945
Cash	422,149	(113,715)	308,434
Less Creditors	(216,894)	(51)	(216,945)
	<u>260,280</u>	<u>17,875</u>	<u>278,155</u>