

Company registration number: 04324686

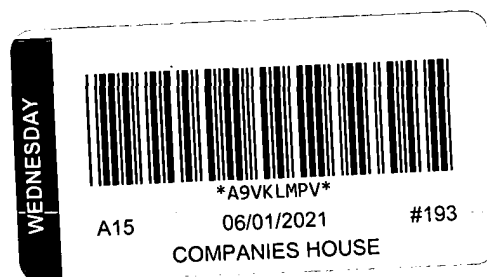
Charity registration number: 1090735

The Learning Curve (Voluntary Sector Development)

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2020



Mr Michael Denoon Young
Independent Examiner
Moorgate House
King Street
Newton Abbot
Devon
TQ12 2LG

The Learning Curve (Voluntary Sector Development)

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The Learning Curve (Voluntary Sector Development)

Reference and Administrative Details

Trustees	Mr S J Westlake Ms G R Rochelle
Senior Management Team	Mr I J Powell, Chief Executive officer
Principal Office	91 Union Street Torquay Devon TQ1 3DG
Registered Office	Moorgate House King Street Newton Abbot Devon TQ12 2LG The charity is incorporated in England.
Company Registration Number	04324686
Charity Registration Number	1090735
Bankers	CAF bank Limited West Mailing 25 Kings Hill Avenue Kings Hill West Mailing Kent ME19 4JQ
Independent Examiner	Mr Michael Denoon Young Independent Examiner Moorgate House King Street Newton Abbot Devon TQ12 2LG

The Learning Curve (Voluntary Sector Development)

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2020.

Objectives and activities

Objects and aims

Our Charitable Objects remain as laid out in the Articles of The Learning Curve and are 'To promote public education and training and promote the efficiency of charity'. Our mission and priorities are as follows:

Purpose:

To provide accessible learning and guidance for socially and economically disadvantaged groups

Outcome:

The outcome of our work should be that socially and economically disadvantaged people are more able to lead fulfilled lives and support themselves.

We continue to focus on the continued high need and demand for our support for the most disadvantaged, whilst dealing with real cuts in funding for these desperately needed services. It is important that we continue to identify the best long-term options for ensuring that the needs of our beneficiaries are being met.

The Trustees have had due regard to the public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives and planning future activities.

Objectives, strategies and activities

In line with our Charitable Objects, we have worked to provide our target beneficiary groups with new skills and opportunities to help them support themselves and lead more fulfilled lives. By working with sub-contractors, our courses have been delivered to a wider geographical area, ranging from Bournemouth to Plymouth, aiming to make a meaningful and relevant impact on people's lives.

We have also continued to deliver the Government funded programme supporting people back into employment by helping to overcome their barriers and giving guidance on CV writing and interview skills.

In partnership with The Prince's Trust, we have delivered the Team programme, a 12-week personal development course for young people aged 16 -25, building confidence, motivation, and self-esteem while improving their communication and problem-solving skills.

Public benefit

The charity provides educational and learning activities to the benefit of the general public.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Use of volunteers

Due to the nature of the specialist services provided, the company uses employed staff and third parties to provide training and education. The Trustees are however volunteers.

The Learning Curve (Voluntary Sector Development)

Trustees' Report

Achievements and performance

Direct adult training provision from The Learning Curve's premises has been streamlined this year. Due to the high overheads at the Melksham office, a decision was made to concentrate on our provision for young people from community venues in Salisbury and Trowbridge.

Adult Education was broadly subcontracted to small training providers, giving them the opportunity to provide specialised delivery (such as Prince's Trust Team programme) across a wider geographical area but also to provide other training opportunities that TLC does not provide.

The Learning Curve also continued work with the Building Bridges partnership of local charities, voluntary groups and organisations, led by Community First, that came together to deliver the Building Better Opportunities Programme across Swindon and Wiltshire. The Building Bridges programme supported people facing significant challenges in being able to develop their skills, access education or move towards the world of work. TLC staff on this contract worked with people on a one-to-one basis to help them address the challenges and barriers they were facing and develop their own personalised plan. This contract came to an end in October 2019.

The Learning Curve continued to run the Team programme for the Prince's Trust from community venues in Trowbridge and Salisbury. This 12-week programme has a proven track record of helping young people aged 16-25 to move closer to employment. Each location runs 3 Team programmes per academic year, with over 70% of learners moving on to further training, education or employment.

Throughout this financial year, The Learning Curve helped to fund training opportunities to achieve nearly 500 learning aims - 42 for 16-18 year olds and 449 for people aged 19 and over. Retention for courses stood at 89%, and the pass rate was 93%.

Financial review

In the period, The Learning Curve made a deficit on unrestricted activities of £69,319 (compared to a deficit for the 15 month period ended 31 March 2019: £70,584).

The year ended March 20 was a period of significant change for The Learning Curve. This period saw the completion of our Building Bridges contract and in February 20, we successfully merged the AEB contract for The Learning Curve into Eat That Frog. This combined with a 16% reduction in our ESFA post 16 contract for the academic year ended July 20, meant that income was lower overall for this period.

The adjustments to the income profile led to a change in the staff and property requirements.

Our staff numbers reduced from 15 as at April 19 to 3 as at March 20. One staff member was TUPE-ed across to another organisation, the rest left of their own accord over the year, with roles not being replaced. The property at Melksham was no longer suitable for our needs and therefore, we moved out in September 19. Upon the termination of the lease, we were handed a schedule of dilapidations which we managed to negotiate down to £21k, however, as this had not been accrued for over the duration of the lease, the cost was fully accounted for in this period, contributing significantly to the deficit. We have also stopped the use of subcontractors, for though offering a wider geographical spread, and the ability for other organisations to offer support, this was not financially sustainable for us.

Looking ahead, The Learning Curve will be working much more closely with Eat That Frog to enable the charity to build on the successful Eat That Frog model, remove any duplication of costs and in turn provide a valuable contribution to the Eat That Frog Group. The charity will move forwards by developing provision to engage young people into education and support those in education - enabling people facing disadvantage and barriers in life to progress and overcome these through education.

The Learning Curve (Voluntary Sector Development)

Trustees' Report

Policy on reserves

It is the policy of the charity to raise funds to finance its learning commitments. It is desired to have an aim of maintaining unrestricted reserves at a level which is equal to three months operating costs. At 31 March 2020 reserves of £4,025 did not meet that aim.

Principal funding sources

The major source of income for the charity during this period continued to be its funding from the Education and Skills Funding Agency (ESFA).

Plans for future periods

Aims and key objectives for future periods

The charity will move forwards by focusing on the provision of specialist support for 16-18 year olds, in line with our ESFA contract for 2020-21.

Structure, governance and management

Nature of governing document

The organisation is controlled by a set of articles of association which were most recently updated by a written resolution of the sole member on 22 December 2017.

Recruitment and appointment of trustees

Trustees are drawn from directors / senior staff of the parent organisation Eat That Frog CIC.

Induction and training of trustees

Trustees will have access to an induction and mandatory training covering all statutory and contract requirements.

Arrangements for setting key management personnel remuneration

The key management are the Trustees and Mr I Powell. The Trustees do not receive any remuneration and Mr I Powell does not receive any remuneration from the charity but is remunerated by the parent company, Eat That Frog C.I.C.

Organisational structure

Eat That Frog C.I.C. is the sole company member. Eat that Frog C.I.C. replaced Selwood Housing Society Ltd as the sole company member on 22 December 2017.

Decisions on the running and operating of the charity are made by Trustees with support from directors / senior staff of the parent organisation Eat That Frog CIC.

The Learning Curve (Voluntary Sector Development)

Trustees' Report

Relationships with related parties

Eat That Frog C.I.C.

Eat That Frog C.I.C. is the sole member of the company.

Major risks and management of those risks

Use of sub contractors to deliver education and training

The charity must ensure that sub contractors who provide education or training on behalf of the charity do this within the overall aims of the charity and in accordance with the grant funding rules of the ESFA.

The charity has implemented systems to appoint and manage sub contractors in accordance with the funding rules set out by ESFA.

The charity will not be using sub-contractors during the 2020-21 academic year.

Financial instruments

Objectives and policies

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 senior staff quarterly to reflect new risks and changes in risk profile as well as actions being undertaken to mitigate each risk.

The annual report was approved by the trustees of the charity on 16 December 2020 and signed on its behalf by:



Ms G R Rochelle
Trustee

The Learning Curve (Voluntary Sector Development)

Statement of Trustees' Responsibilities

The trustees (who are also the directors of The Learning Curve (Voluntary Sector Development) for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Approved by the trustees of the charity on 16 December 2020 and signed on its behalf by:



Ms G R Rochelle
Trustee

The Learning Curve (Voluntary Sector Development)

Independent Examiner's Report to the trustees of The Learning Curve (Voluntary Sector Development)

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2020 which are set out on pages 8 to 21.

Respective responsibilities of trustees and examiner

As the charity's trustees of The Learning Curve (Voluntary Sector Development) (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of The Learning Curve (Voluntary Sector Development) are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

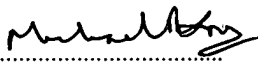
Independent examiner's statement

Since The Learning Curve (Voluntary Sector Development) 's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of FCA, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of The Learning Curve (Voluntary Sector Development) as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


Michael Young
Independent Examiner
FCA

Moorgate House
King Street
Newton Abbot
Devon
TQ12 2LG

16 December 2020

The Learning Curve (Voluntary Sector Development)

Statement of Financial Activities for the Year Ended 31 March 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 31 March 2020 £
Income and Endowments from:			
Donations and legacies	3	31,215	31,215
Charitable activities	4	532,556	532,556
Investment income	5	<u>77</u>	<u>77</u>
Total income		<u>563,848</u>	<u>563,848</u>
Expenditure on:			
Charitable activities	6	<u>(633,167)</u>	<u>(633,167)</u>
Total expenditure		<u>(633,167)</u>	<u>(633,167)</u>
Net expenditure		<u>(69,319)</u>	<u>(69,319)</u>
Net movement in funds		(69,319)	(69,319)
Reconciliation of funds			
Total funds brought forward		<u>73,343</u>	<u>73,343</u>
Total funds carried forward	18	<u><u>4,024</u></u>	<u><u>4,024</u></u>

The Learning Curve (Voluntary Sector Development)

Statement of Financial Activities for the Year Ended 31 March 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 31 March 2019 £
Income and Endowments from:			
Donations and legacies	3	27,504	27,504
Charitable activities	4	763,692	763,692
Investment income	5	<u>143</u>	<u>143</u>
Total income		<u>791,339</u>	<u>791,339</u>
Expenditure on:			
Charitable activities	6	<u>(861,923)</u>	<u>(861,923)</u>
Total expenditure		<u>(861,923)</u>	<u>(861,923)</u>
Net expenditure		<u>(70,584)</u>	<u>(70,584)</u>
Net movement in funds		(70,584)	(70,584)
Reconciliation of funds			
Total funds brought forward		<u>143,927</u>	<u>143,927</u>
Total funds carried forward	18	<u><u>73,343</u></u>	<u><u>73,343</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2019 is shown in note 18.

The Learning Curve (Voluntary Sector Development)

(Registration number: 04324686)
Balance Sheet as at 31 March 2020

	Note	31 March 2020 £	31 March 2019 £
Fixed assets			
Tangible assets	12	-	5,833
Current assets			
Debtors	13	10,840	74,962
Cash at bank and in hand	14	95,451	41,590
		106,291	116,552
Creditors: Amounts falling due within one year	15	(102,267)	(49,042)
Net current assets		4,024	67,510
Net assets		4,024	73,343
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		4,024	73,343
Total funds	18	4,024	73,343

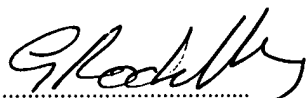
For the financial year ending 31 March 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 8 to 21 were approved by the trustees, and authorised for issue on 16 December 2020 and signed on their behalf by:



.....
Ms G R Rochelle
Trustee

The Learning Curve (Voluntary Sector Development)

Notes to the Financial Statements for the Year Ended 31 March 2020

1 Charity status

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

These financial statements were authorised for issue by the trustees on 16 December 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

The Learning Curve (Voluntary Sector Development) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The accounts are prepared in Sterling and rounded to the nearest £.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Disclosure of long or short period

The comparative period of the accounts were prepared for a long period from 23 December 2017 to 31 March 2019 due to a change of ownership on 22 December 2017 and to align the comparative period end with that of its parent entity, Eat That Frog C.I.C. Therefore the two periods included in these financial statements will not be directly comparable.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

The Learning Curve (Voluntary Sector Development)

Notes to the Financial Statements for the Year Ended 31 March 2020

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

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 as it becomes receivable. 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.

Charitable activities

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, or due, held as deferred or accrued income respectively.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

Interest receivable is accounted for on a time apportionment basis.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

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 costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

The Learning Curve (Voluntary Sector Development)

Notes to the Financial Statements for the Year Ended 31 March 2020

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including the Independent Examiner's fees, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Computer equipment	33% straight line
Furniture & other equipment	33% straight line

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date.

Trade creditors are recognised initially at the transaction price.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

The Learning Curve (Voluntary Sector Development)

Notes to the Financial Statements for the Year Ended 31 March 2020

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 and other post retirement obligations

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.

3 Income from donations and legacies

	Unrestricted funds		
	General £	Total 31 March 2020 £	Total 23 December 2017 to 31 March 2019 £
Donations and legacies;			
Donations from individuals	-	-	15
Donations from community groups	31,215	31,215	25,000
Grants, including capital grants;			
Grants from companies	-	-	2,489
	<u>31,215</u>	<u>31,215</u>	<u>27,504</u>

4 Income from charitable activities

	Unrestricted funds		
	General £	Total 31 March 2020 £	Total 23 December 2017 to 31 March 2019 £
Provision of learning opportunities and individual support	<u>532,556</u>	<u>532,556</u>	<u>763,692</u>

5 Investment income

	Unrestricted funds		
	General £	Total 31 March 2020 £	Total 23 December 2017 to 31 March 2019 £
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>77</u>	<u>77</u>	<u>143</u>

The Learning Curve (Voluntary Sector Development)

Notes to the Financial Statements for the Year Ended 31 March 2020

6 Expenditure on charitable activities

	Note	Unrestricted funds	Total 31 March 2020	Total 23 December 2017 to 31 March 2019
		General £	£	£
Provision of learning opportunities and individual support		424,001	424,001	372,325
Staff costs	9	156,709	156,709	373,460
Allocated support costs	7	40,389	40,389	104,433
Governance costs	7	12,068	12,068	11,705
		<u>633,167</u>	<u>633,167</u>	<u>861,923</u>
	Activity undertaken directly £	Activity support costs £	Total 31 March 2020 £	Total 23 December 2017 to 31 March 2019 £
Provision of learning opportunities and individual support	<u>580,710</u>	<u>40,389</u>	<u>621,099</u>	<u>850,218</u>

£621,099 (2019 - £850,218) of the above expenditure was attributable to unrestricted funds and £Nil (2019 - £Nil) to restricted funds.

The Learning Curve (Voluntary Sector Development)

Notes to the Financial Statements for the Year Ended 31 March 2020

7 Analysis of governance and support costs

Support costs allocated to charitable activities

	Basis of allocation	Governance costs £	Premises costs including depreciation £	Total 31 March 2020 £	Total 23 December 2017 to 31 March 2019 £
Provision of learning opportunities and individual support	A	12,068	40,389	52,457	116,138

Basis of allocation

Reference	Method of allocation
A	All support costs are incurred as part of the charitable activity, provision of learning opportunities and individual support, and are therefore allocated to this in full

Governance costs

	Unrestricted funds	Total 31 March 2020 £	Total 23 December 2017 to 31 March 2019 £
	General £		
Independent examiner fees			
Examination of the financial statements	2,850	2,850	2,850
Other fees paid to examiners	9,218	9,218	8,855
	<u>12,068</u>	<u>12,068</u>	<u>11,705</u>

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

The Learning Curve (Voluntary Sector Development)

Notes to the Financial Statements for the Year Ended 31 March 2020

9 Staff costs

The aggregate payroll costs were as follows:

	2020 £	31 March 2019 £
Staff costs during the year were:		
Wages and salaries	144,197	341,639
Social security costs	8,601	22,127
Pension costs	3,911	9,694
	<u>156,709</u>	<u>373,460</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	31 March 2020 No	31 March 2019 No
Provision of learning opportunities and individual support	<u>10</u>	<u>21</u>

8 (2019 - 20) of the above employees participated in the Defined Contribution Pension Schemes.

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £Nil (2019 - £Nil).

10 Independent examiner's remuneration

	Year ended 31 March 2020 £	23 December 2017 to 31 March 2019 £
Examination of the financial statements	<u>2,850</u>	<u>2,850</u>
Other fees to examiners		
All other assurance services	9,218	7,850
All other services	-	1,005
	<u>9,218</u>	<u>8,855</u>

The Learning Curve (Voluntary Sector Development)

Notes to the Financial Statements for the Year Ended 31 March 2020

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Computer equipment £	Furniture & other equipment £	Total £
Cost			
At 1 April 2019	102,049	28,432	130,481
At 31 March 2020	102,049	28,432	130,481
Depreciation			
At 1 April 2019	96,871	27,777	124,648
Charge for the year	5,178	655	5,833
At 31 March 2020	102,049	28,432	130,481
Net book value			
At 31 March 2020	-	-	-
At 31 March 2019	5,178	655	5,833

13 Debtors

	31 March 2020 £	31 March 2019 £
Prepayments	9,580	16,779
Accrued income	1,260	58,183
	10,840	74,962

14 Cash and cash equivalents

	31 March 2020 £	31 March 2019 £
Cash at bank	95,451	41,590

The Learning Curve (Voluntary Sector Development)

Notes to the Financial Statements for the Year Ended 31 March 2020

15 Creditors: amounts falling due within one year

	31 March 2020 £	31 March 2019 £
Trade creditors	30	5,120
Due to group undertakings	37,089	1,101
Other taxation and social security	1,566	38
Other creditors	-	(18)
Accruals	30,658	42,801
Deferred income	32,924	-
	<u>102,267</u>	<u>49,042</u>

16 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £3,911 (2019 - £9,694).

17 Commitments

Other financial commitments

The company had future minimum lease payments under non-cancellable operating leases in respect of property as set out below:

The total amount of other financial commitments not provided in the financial statements was £Nil (2019 - £12,500).

The Learning Curve (Voluntary Sector Development)

Notes to the Financial Statements for the Year Ended 31 March 2020

18 Funds

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Balance at 31 March 2020 £
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Unrestricted funds

General	<u>73,343</u>	<u>563,848</u>	<u>(633,167)</u>	<u>4,024</u>
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	Balance at 23 December 2017 £	Incoming resources £	Resources expended £	Balance at 31 March 2019 £
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Unrestricted funds

General	<u>143,927</u>	<u>791,339</u>	<u>(861,923)</u>	<u>73,343</u>
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The Learning Curve (Voluntary Sector Development)

Notes to the Financial Statements for the Year Ended 31 March 2020

19 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Current assets	106,291	106,291
Current liabilities	(102,267)	(102,267)
Total net assets	<u>4,024</u>	<u>4,024</u>

	Unrestricted funds General £	Total funds £
Tangible fixed assets	5,833	5,833
Current assets	116,552	116,552
Current liabilities	(49,042)	(49,042)
Total net assets	<u>73,343</u>	<u>73,343</u>

20 Financial instruments

Categorisation of financial instruments

	31 March 2020 £	31 March 2019 £
Financial assets that are debt instruments measured at amortised cost	<u>10,840</u>	<u>74,962</u>
Financial liabilities measured at amortised cost	<u>102,267</u>	<u>49,042</u>

21 Related party transactions

During the year the charity made the following related party transactions:

Eat That Frog C.I.C.

(Parent company and sole member of The Learning Curve)

During the period the charity received donations of £30,000 (2019 - £25,000) from Eat That Frog C.I.C.

During the period the charity paid management fees to Eat That Frog C.I.C. of £Nil (2019 - £50,000). At the balance sheet date the amount due to Eat That Frog C.I.C. was £37,089 (2019 - £1,101).

22 Parent and ultimate parent undertaking

The parent is a C.I.C. and provides training and education to the general public. The parent is the sole member of the charitable company.

The company's immediate parent is Eat That Frog C.I.C., incorporated in England.