

Company registration number: 04324686

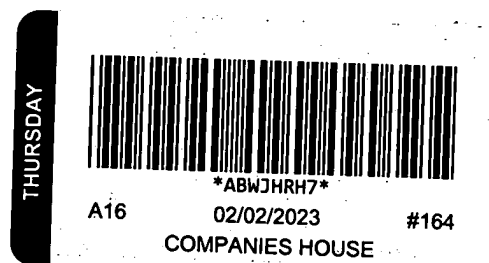
Charity registration number: 1090735

The Learning Curve (Voluntary Sector Development)

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 March 2022



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 / Directors	Mr S J Westlake Ms G R Rochelle Mrs H M Rendle
Senior Management Team	Mr I J Powell, Chief Executive officer
Principal Office	Swarthmore 78 Mutley Plain Mutley Plymouth PL4 6LF
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 (including Directors Report and Strategic 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 2022.

The full charity name is The Learning Curve (Voluntary Sector Development) and it is known as The Learning Curve.

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 the 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.

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 (including Directors Report and Strategic Report)

Achievements and performance

This was a transformational year for The Learning Curve. By continuing to work closely with Eat That Frog throughout the year, The Learning Curve was able to re-establish a physical base and open its own centre again for the first time since withdrawing from Wiltshire in Summer 2020. The Swarthmore Centre in Plymouth was officially leased by The Learning Curve with effect from the end of March 2022. This decision followed months of discussions and planning, but with the relaxation of the COVID restrictions from the previous 12 months, this was a great time to open a premises and make a statement, signalling a return to more “normal times”.

The Swarthmore Centre is very large, made up of 26 rooms and has historically been used as an education centre. This fantastic space offers The Learning Curve the opportunity to introduce a new funding stream for room rentals which adds a new layer of diversity for the future income of the business whilst also tying in with The Learning Curve’s charitable activity of supporting other third sector organisations who provide training, education and support.

The building has a natural split into two halves and with Eat That Frog’s rapid growth in Plymouth, The Learning Curve has already been able to lease half of the building to Eat That Frog, with the other half reserved for room rentals from external organisations. It is hoped that the external organisations could provide some exciting collaborative working opportunities whilst also creating valuable connections for The Learning Curve’s learners, leading to greater work experience and employment opportunities. The building has however been empty for a number of years, so some work is required to modernise the centre and bring it back to life.

Whilst all the building discussions were taking place in the background, delivery of courses continued as normal. The Learning Curve were able to run a face to face Prince’s Trust Team programme again following the Covid restrictions. This is a 12 week course offering confidence building, motivation and employment opportunities to 16-25 year olds who are not in education, employment or training and incorporates teamwork, community activities and work placements. The Learning Curve also continued to run the Le@p programme of employability, mentoring and support helping young people into work or further training, whilst also offering courses on functional skills, health and wellbeing and construction.

Throughout this financial year, The Learning Curve helped to fund training opportunities for 62 young people with an achievement rate of 92.5%

The Learning Curve (Voluntary Sector Development)

Trustees' Report (including Directors Report and Strategic Report)

Financial review

The Learning Curve has made a surplus on unrestricted activities of £10,182 for the year ended March 22 (compared to a surplus of £32,301 for the year ended March 21).

This is the second consecutive year in which The Learning Curve has had a surplus position, following several years of deficit, and it should be noted that although the surplus is just over £22,000 lower than last year:

1. £16,000 of this difference was made up of a donation to The Learning Curve from the parent company Eat That Frog. No donation was required from the parent company this year – which represents another important step in the turnaround of The Learning Curve.
2. Furthermore, in October 21, The Learning Curve had a final reconciliation adjustment on the old AEB contract (which was migrated to Eat That Frog with effect from Mar 20). This resulted in a clawback of just under £12,500 which has reduced the income and profit shown in this financial year, even though it relates to a contract which ended 2 years ago.

If we were to exclude both of these factors from the accounts, The Learning Curve actually had a more profitable year to March 22, than it did in the year ended March 21.

The Learning Curve was able to deliver on a larger amount of its Education and Skills Funding Agency (ESFA) Post 16 contract this financial year, however as the contract is paid on profile based on delivering 100% of the contract value, in January 2022 the ESFA agreed with The Learning Curve that they should temporarily stop paying The Learning Curve to give a chance for The Learning Curve to catch up on the delivery which had been funded in advance. This was expected and planned for so did not present a cashflow issue, as The Learning Curve had been ringfencing these funds. So although the accounts show The Learning Curve have £110,363 in the bank as at the year end, the company is also recognising £73,943 of deferred income for money received in advance of being earned, which leaves “real cash” in a similar position to where it was last year at approximately £36,000. This is all shown on the balance sheet in the accounts with the bank as an asset and the deferred income as a creditor, therefore this has no effect on the statement of financial activities.

Reflecting on the progress over the last few years, The Learning Curve has really turned a corner from the deficits of March 19 and March 20. The drastic changes which were made in March 21 year end, have continued to help turn the company around and has brought The Learning Curve back to a position where it has an exciting future to look forward to. The commitment to the new Swarthmore Centre gives The Learning Curve a fantastic opportunity and all the staff involved will be working hard to fill this building through both contract growth as well as through the new room rental income stream.

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 2022 reserves of £46,507 did 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).

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.

The Learning Curve (Voluntary Sector Development)

Trustees' Report (including Directors Report and Strategic Report)

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 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 J Powell. The Trustees do not receive any remuneration and Mr I J 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.

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.

Relationships with related parties

Eat That Frog C.I.C.

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

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 2022 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).

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 2019 (FRS 102);
- 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 operation.

The trustees are responsible for keeping adequate accounting records that 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.

In so far as the trustees are aware:

there is no relevant audit information of which the charitable company's auditor is unaware; and the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by the trustees of the charity on 16 December 2022 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 company for the year ended 31 March 2022 which are set out on pages 8 to 20.

Responsibilities and basis of report

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 company'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

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 2022

The Learning Curve (Voluntary Sector Development)

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Income and Endowments from:			
Donations	3	83	16,070
Charitable activities	4	67,258	89,464
Investment income	5	18	34
Total income		<u>67,359</u>	<u>105,568</u>
Expenditure on:			
Charitable activities	6	<u>(57,177)</u>	<u>(73,267)</u>
Total expenditure		<u>(57,177)</u>	<u>(73,267)</u>
Net income		<u>10,182</u>	<u>32,301</u>
Net movement in funds		10,182	32,301
Reconciliation of funds			
Total funds brought forward		<u>36,325</u>	<u>4,024</u>
Total funds carried forward	15	<u><u>46,507</u></u>	<u><u>36,325</u></u>

The Learning Curve (Voluntary Sector Development)

(Registration number: 04324686)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Current assets			
Debtors	12	10,353	2,546
Cash at bank and in hand	13	<u>110,363</u>	<u>78,374</u>
		120,716	80,920
Creditors: Amounts falling due within one year	14	<u>(74,209)</u>	<u>(44,595)</u>
Net assets		<u>46,507</u>	<u>36,325</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>46,507</u>	<u>36,325</u>
Total funds	15	<u>46,507</u>	<u>36,325</u>

For the financial year ending 31 March 2022 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 20 were approved by the trustees, and authorised for issue on 16 December 2022 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 2022

1 Charity status

The charity is limited by share capital, incorporated in England.

These financial statements were authorised for issue by the trustees on 16 December 2022.

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) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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.

The directors have considered the impact of COVID-19 and do not consider it to have a material impact on the balances included within the financial statements. In addition, the directors do not consider it to cast any significant doubt upon the company's ability to continue to trade as a going concern.

Exemption from preparing a cash flow statement

The charity is not required to prepare a cash flow statement as the turnover is below £500,000 and it has not therefore included a cash flow statement in these financial statements.

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 2022

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.

Gift aid

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

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 2022

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.

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.

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.

The Learning Curve (Voluntary Sector Development)

Notes to the Financial Statements for the Year Ended 31 March 2022

3 Income from donations

	Unrestricted funds		
	General	Total	Total
	£	2022	2021
		£	£
Donations;			
Donations from community groups	17	17	16,017
Other income from donations	66	66	53
	<u>83</u>	<u>83</u>	<u>16,070</u>

4 Income from charitable activities

	Unrestricted funds		
	General	Total	Total
	£	2022	2021
		£	£
Provision of learning opportunities and individual support	<u>67,258</u>	<u>67,258</u>	<u>89,464</u>

5 Investment income

	Unrestricted funds		
	General	Total	Total
	£	2022	2021
		£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>18</u>	<u>18</u>	<u>34</u>

The Learning Curve (Voluntary Sector Development)

Notes to the Financial Statements for the Year Ended 31 March 2022

6 Expenditure on charitable activities

		Unrestricted funds		
	Note	General £	Total 2022 £	Total 2021 £
General activity costs		11,147	11,147	46,935
Staff costs	9	40,717	40,717	10,685
Allocated support costs	7	3,477	3,477	9,232
Governance costs	7	1,836	1,836	6,415
		<u>57,177</u>	<u>57,177</u>	<u>73,267</u>
	Activity undertaken directly £	Activity support costs £	Total 2022 £	Total 2021 £
Provision of learning opportunities and individual support	<u>51,864</u>	<u>5,313</u>	<u>57,177</u>	<u>73,267</u>

£55,341 (2021 - £73,267) of the above expenditure was attributable to unrestricted funds and £Nil (2021 - £Nil) to restricted funds.

The Learning Curve (Voluntary Sector Development)

Notes to the Financial Statements for the Year Ended 31 March 2022

7 Analysis of governance and support costs

Support costs allocated to charitable activities

	Governance costs	Support costs	Total 2022	Total 2021
	£	£	£	£
Provision of learning opportunities and Individual support	1,836	3,477	5,313	15,647
	<u>1,836</u>	<u>3,477</u>	<u>5,313</u>	<u>15,647</u>

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 2022	Total 2021
	General £	£	£
Independent examiner fees			
Examination of the financial statements	1,836	1,836	2,850
Other fees paid to examiners	-	-	3,565
	<u>1,836</u>	<u>1,836</u>	<u>6,415</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 2022

9 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	36,970	9,685
Social security costs	3,002	793
Pension costs	745	207
	<u>40,717</u>	<u>10,685</u>

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

	2022 No	2021 No
Provision of learning opportunities and individual support	<u>5</u>	<u>4</u>

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

10 Independent examiner's remuneration

	2022 £	2021 £
Examination of the financial statements	<u>1,836</u>	<u>2,850</u>
Other fees to examiners		
All other assurance services	<u>Nil</u>	<u>3,565</u>

The Learning Curve (Voluntary Sector Development)

Notes to the Financial Statements for the Year Ended 31 March 2022

11 Taxation

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

12 Debtors

	2022	2021
	£	£
Due from group undertakings	538	550
Prepayments	7,512	1,996
Trade Debtors	2,303	-
	<u>10,353</u>	<u>2,546</u>

13 Cash and cash equivalents

	2022	2021
	£	£
Cash at bank	<u>110,363</u>	<u>78,374</u>

The Learning Curve (Voluntary Sector Development)

Notes to the Financial Statements for the Year Ended 31 March 2022

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	-	-
Due to group undertakings	-	-
Other taxation and social security	-	-
Accruals	266	5,124
Deferred income	73,943	39,471
	<u>74,209</u>	<u>44,595</u>

15 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
General	<u>36,325</u>	<u>67,689</u>	<u>(57,507)</u>	<u>46,507</u>

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted funds				
General	<u>4,024</u>	<u>105,568</u>	<u>(73,267)</u>	<u>36,325</u>

The Learning Curve (Voluntary Sector Development)

Notes to the Financial Statements for the Year Ended 31 March 2022

16 Analysis of net assets between funds

2022

	Unrestricted funds General £	Total funds £
Current assets	120,716	120,716
Current liabilities	<u>(74,209)</u>	<u>(74,209)</u>
Total net assets	<u><u>46,507</u></u>	<u><u>46,507</u></u>

2021

	Unrestricted funds General £	Total funds £
Current assets	80,920	80,920
Current liabilities	<u>(44,595)</u>	<u>(44,595)</u>
Total net assets	<u><u>36,325</u></u>	<u><u>36,325</u></u>

17 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 £Nil (2021 - £16,000) from Eat That Frog C.I.C.

During the period the charity paid management fees to Eat That Frog C.I.C. of £Nil (2021 - £Nil). At the balance sheet date the amount due from Eat That Frog C.I.C. was £538 (2021 - £550).

18 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.