

Company registration number: 04324686

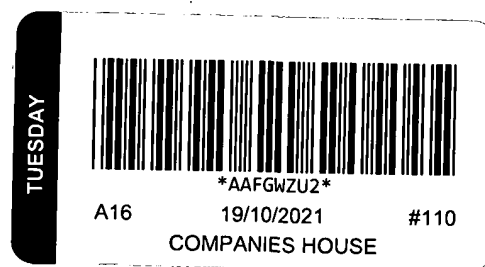
Charity registration number: 1090735

# The Learning Curve (Voluntary Sector Development)

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 March 2021



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

# **The Learning Curve (Voluntary Sector Development)**

## **Contents**

Reference and Administrative Details	1
Trustees' Report	2 to 5
Statement of Trustees' Responsibilities	6
Independent Examiner's Report	7
Statement of Financial Activities	8 to 9
Balance Sheet	10
Notes to the Financial Statements	11 to 20

## **The Learning Curve (Voluntary Sector Development)**

### **Reference and Administrative Details**

<b>Trustees / Directors</b>	Mr S J Westlake Ms G R Rochelle
<b>Senior Management Team</b>	Mr I J Powell, Chief Executive officer
<b>Principal Office</b>	91 Union Street Torquay Devon TQ1 3DG
<b>Registered Office</b>	Moorgate House King Street Newton Abbot Devon TQ12 2LG  The charity is incorporated in England.
<b>Company Registration Number</b>	04324686
<b>Charity Registration Number</b>	1090735
<b>Bankers</b>	CAF bank Limited West Mailing 25 Kings Hill Avenue Kings Hill West Mailing Kent ME19 4JQ
<b>Independent Examiner</b>	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 2021.

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**

As with everything else this year, The Learning Curve's work has been impacted by the Covid-19 pandemic. Luckily, our decision last year to streamline our provision by working more closely with Eat That Frog meant that the financial impacts were greatly minimised.

Some Post 16 Education allocation at the start of the financial year (April 20 – Jul 20) was subcontracted to small training providers, giving 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. At the end of the academic year (July 2020) we decided that subcontracting was no longer viable, particularly as many of our subcontractors had been unable to deliver during lockdown.

Pre-Covid, our own provision for young people was running from community venues in Salisbury and Trowbridge, primarily the Prince's Trust Team programme which offers 12 weeks of confidence-building, motivation and employment opportunities to 16-25 year olds who are not in education, employment or training, although we had also planned other provision to run alongside, including health and wellbeing courses. The Prince's Trust Team programme places a huge emphasis on teamwork, community activities and work placements, so lockdown meant we were unable to run these scheduled programmes from April onwards.

As a result, our activities were limited until we gained approval from the Prince's Trust to run a revised programme online, which we piloted successfully in January 2021. We also designed programmes to support young people aged 16-18 who had been disadvantaged by the pandemic – an online Construction Academy to help them gain skills for industry, and Le@p, an 8-week online programme of employability mentoring and support, which has already seen fantastic progression rates from young people into work or further training.

Throughout this financial year, The Learning Curve helped to fund training opportunities for 59 young people, with an achievement rate of 86%.

## **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 £32,301 for the year ended March 21 (compared to a deficit of £69,319 for the year ended March 20). This is the first year The Learning Curve has made a surplus since it became part of the Eat That Frog Group.

This surplus has been achieved by working much more closely with Eat That Frog, enabling the charity to build on the success of the Eat That Frog model and remove any duplication of costs. These changes include:

- 1) Removing the use of subcontractors with effect from July 20, as this was not financially viable.
- 2) Merging the AEB contract from The Learning Curve into Eat That Frog in February 20, reducing the administration and software costs
- 3) Reducing our monthly outgoings on property cost by moving in with Eat That Frog and offering virtual delivery during the most recent COVID lockdown
- 4) Moving The Learning Curve staff to Eat That Frog in order to reduce the accountancy, HR and Finance costs associated with running 2 separate payrolls

As expected, these changes have resulted in both a drop in income and costs, with income falling 81%, but costs falling faster at 84% and moving us to the position of a surplus.

The year has not been without its struggles! The Learning Curve offers short courses for Post 16 learners and the effects of various lockdowns and the associated restrictions have meant we were not able to deliver all of the courses we had planned to offer. As such, between the months of August 20 and December 20 we struggled to deliver against our Post 16 contract. We were still being paid for this contract throughout this period and have hence recognised £39,471 of deferred income (income in advance) as at March 21. We are aiming to earn the majority of this by the end of the academic year, having already reduced this figure from just under £57,000 at the end of December 20.

Looking ahead, we believe the steps we have taken to cut the costs in The Learning Curve will mean that it can move forward as a smaller, but financially viable organisation.

#### ***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 2021 reserves of £36,325 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.

##### ***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.

## **The Learning Curve (Voluntary Sector Development)**

### **Trustees' Report (including Directors Report and Strategic Report)**

#### ***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 4 October 2021 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 4 October 2021 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 2021 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

4 October 2021

## The Learning Curve (Voluntary Sector Development)

### Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2021 £
<b>Income and Endowments from:</b>			
Donations and legacies	3	16,070	16,070
Charitable activities	4	89,464	89,464
Investment income	5	34	34
Total income		<u>105,568</u>	<u>105,568</u>
<b>Expenditure on:</b>			
Charitable activities	6	<u>(73,267)</u>	<u>(73,267)</u>
Total expenditure		<u>(73,267)</u>	<u>(73,267)</u>
Net income		<u>32,301</u>	<u>32,301</u>
Net movement in funds		32,301	32,301
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>4,024</u>	<u>4,024</u>
Total funds carried forward	15	<u><u>36,325</u></u>	<u><u>36,325</u></u>

## The Learning Curve (Voluntary Sector Development)

### Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2020 £
<b>Income and Endowments from:</b>			
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>
<b>Expenditure on:</b>			
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)
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>73,343</u>	<u>73,343</u>
Total funds carried forward	15	<u><u>4,024</u></u>	<u><u>4,024</u></u>

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

The funds breakdown for 2020 is shown in note 15.

# The Learning Curve (Voluntary Sector Development)

(Registration number: 04324686)  
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
<b>Current assets</b>			
Debtors	12	2,546	10,840
Cash at bank and in hand	13	<u>78,374</u>	<u>95,451</u>
		80,920	106,291
<b>Creditors: Amounts falling due within one year</b>	14	<u>(44,595)</u>	<u>(102,267)</u>
<b>Net assets</b>		<u>36,325</u>	<u>4,024</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>36,325</u>	<u>4,024</u>
<b>Total funds</b>	15	<u>36,325</u>	<u>4,024</u>

For the financial year ending 31 March 2021 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 4 October 2021 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 2021**

#### **1 Charity status**

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

These financial statements were authorised for issue by the trustees on 4 October 2021.

#### **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 2021**

#### ***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 2021**

#### **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 2021

#### 3 Income from donations and legacies

	Unrestricted funds		
	General	Total	Total
	£	2021	2020
		£	£
Donations and legacies;			
Donations from community groups	16,017	16,017	31,215
Other income from donations and legacies	53	53	-
	<u>16,070</u>	<u>16,070</u>	<u>31,215</u>

#### 4 Income from charitable activities

	Unrestricted funds		
	General	Total	Total
	£	2021	2020
		£	£
Provision of learning opportunities and individual support	89,464	89,464	532,556

#### 5 Investment income

	Unrestricted funds		
	General	Total	Total
	£	2021	2020
		£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	34	34	77



## The Learning Curve (Voluntary Sector Development)

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### 6 Expenditure on charitable activities

		Unrestricted funds		
	Note	General £	Total 2021 £	Total 2020 £
Provision of learning opportunities and individual support		46,935	46,935	424,001
Staff costs	9	10,685	10,685	156,709
Allocated support costs	7	9,232	9,232	40,389
Governance costs	7	6,415	6,415	12,068
		<u>73,267</u>	<u>73,267</u>	<u>633,167</u>
	Activity undertaken directly £	Activity support costs £	Total 2021 £	Total 2020 £
Provision of learning opportunities and individual support	<u>57,620</u>	<u>9,232</u>	<u>66,852</u>	<u>621,099</u>

£66,852 (2020 - £621,099) of the above expenditure was attributable to unrestricted funds and £Nil (2020 - £Nil) to restricted funds.

## The Learning Curve (Voluntary Sector Development)

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### 7 Analysis of governance and support costs

##### Support costs allocated to charitable activities

	Basis of allocation	Governance costs £	Premises costs including depreciation £	Total 2021 £	Total 2020 £
Provision of learning opportunities and individual support	A	<u>6,415</u>	<u>9,232</u>	<u>15,647</u>	<u>52,457</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 2021 £	Total 2020 £
	General £		
Independent examiner fees			
Examination of the financial statements	2,850	2,850	2,850
Other fees paid to examiners	<u>3,565</u>	<u>3,565</u>	<u>9,218</u>
	<u>6,415</u>	<u>6,415</u>	<u>12,068</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 2021

#### 9 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
<b>Staff costs during the year were:</b>		
Wages and salaries	9,685	144,197
Social security costs	793	8,601
Pension costs	207	3,911
	<u>10,685</u>	<u>156,709</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:

	2021 No	2020 No
Provision of learning opportunities and individual support	<u>4</u>	<u>10</u>

0 (2020 - 8) of the above employees participated in the Defined Contribution Pension Schemes.

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

#### 10 Independent examiner's remuneration

	2021 £	2020 £
Examination of the financial statements	<u>2,850</u>	<u>2,850</u>
<b>Other fees to examiners</b>		
All other assurance services	<u>3,565</u>	<u>9,218</u>

## **The Learning Curve (Voluntary Sector Development)**

### **Notes to the Financial Statements for the Year Ended 31 March 2021**

#### **11 Taxation**

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

#### **12 Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Due from group undertakings	550	-
Prepayments	1,996	9,580
Accrued income	-	1,260
	<u>2,546</u>	<u>10,840</u>

#### **13 Cash and cash equivalents**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Cash at bank	<u>78,374</u>	<u>95,451</u>

# **The Learning Curve (Voluntary Sector Development)**

## **Notes to the Financial Statements for the Year Ended 31 March 2021**

### **14 Creditors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	30
Due to group undertakings	-	37,089
Other taxation and social security	-	1,566
Accruals	5,124	30,658
Deferred income	39,471	32,924
	<u>44,595</u>	<u>102,267</u>

### **15 Funds**

	<b>Balance at 1 April 2020 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Balance at 31 March 2021 £</b>
<b>Unrestricted funds</b>				
General	<u>4,024</u>	<u>105,568</u>	<u>(73,267)</u>	<u>36,325</u>
	<b>Balance at 1 April 2019 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Balance at 31 March 2020 £</b>
<b>Unrestricted funds</b>				
General	<u>73,343</u>	<u>563,848</u>	<u>(633,167)</u>	<u>4,024</u>

## **The Learning Curve (Voluntary Sector Development)**

### **Notes to the Financial Statements for the Year Ended 31 March 2021**

#### **16 Analysis of net assets between funds**

##### **2021**

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

##### **2020**

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Current assets	106,291	106,291
Current liabilities	<u>(102,267)</u>	<u>(102,267)</u>
Total net assets	<u>4,024</u>	<u>4,024</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 £16,000 (2020 - £30,000) from Eat That Frog C.I.C.

During the period the charity paid management fees to Eat That Frog C.I.C. of £Nil (2020 - £Nil). At the balance sheet date the amount due from Eat That Frog C.I.C. was £550 (2020 - £37,089 due to).

#### **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.