

THE LEARNING CURVE
(VOLUNTARY SECTOR DEVELOPMENT)

ACCOUNTS FOR YEAR ENDED
31 DECEMBER 2004

CHARITY NUMBER: 1090735

COMPANY NUMBER: 4324686



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**THE LEARNING CURVE (VOLUNTARY SECTOR DEVELOPMENT)
OR THE YEAR ENDED 31 DECEMBER 2004**

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Legal and Administrative Details of the Charity

Status

The Learning Curve (Voluntary Sector Development) is a company limited by guarantee and a registered charity. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Registered Company Number: 4324686

Registered Charity Number: 1090735

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

National Westminster Bank plc
30 High Street
Chippenham
Wiltshire
SN15 3HB

Solicitor: JAC Solicitors
Riverside House
10 Avon Reach
Chippenham
Wiltshire

Auditors: Monahans
Clarks Mill
Stallard Street
Trowbridge
Wiltshire
BA14 8HH

Registered office: 23/24 Market Place, Chippenham, Wiltshire, SN15 3HW

Company Secretary: Mrs R Vivian

Trustees

Trustees who acted during the year are:

Mrs JM Fortune	
Mr T Hazelgrove	
Mrs MA West	
Mr T Hill	(resigned 29.04.04)
Mr C Lau	
Mr SK Milner	
Ms MM Hamblin	
Mr NA Atkin	
Ms MC Poole	(appointed 29.01.04)

REPORT OF THE TRUSTEES

The Trustees are pleased to present this report, together with the audited financial statements for the year ended 31 December 2004.

Trustees

The trustees who acted during the year, together with appointments and resignations, are disclosed in the legal and administrative details on page 1.

Our charitable objects are:

“To Promote Public Education and Training and Promote the efficiency of Charity”.

Mission Statement

The Learning Curve aims to be a centre of excellence in:

- Supporting individual and organisational development in the voluntary and community sector
- Widening access to learning for all our communities

We aim to achieve this by:

1. Developing, promoting and delivering:

- Learning and development services for people and organisations in the voluntary and community sector
- Innovative and non-traditional approaches to learning – including e-learning – to employers, communities and individuals
- Learning for disadvantaged individuals and communities

2. Developing the capacity of, and providing supportive frameworks for, partners to enable them to contribute to the mission

Our Values are:

Putting our service users' needs and aspirations at the centre of all we do

Promoting equality of opportunity and redressing disadvantages

Collaborating and working in partnership with others

Adding value by our efforts

Being innovative, flexible and responsive

Aiming at excellence in all we do

Modelling best practice within our organisation and in our dealings with others

Accounts

We confirm that the financial accounts comply with current statutory requirements, the Statement of Recommended Practice and the requirements of our governing documents.

Appointment of Trustees

Trustees are currently appointed based on nominations from three sources:

1. Each of the five Councils for Voluntary Service in Wiltshire & Swindon
2. Nominations from the membership of the Learning Curve Network
3. Additional nominations to fill skill gaps

This approach to trustee appointments is to be reviewed during 2005 to take account of the changing scope and scale of the work of Learning Curve including the increased geographical coverage.

REPORT OF THE TRUSTEES (continued)

During 2004, the following new trustees were appointed:

Maura Poole

Management and Staffing

The Learning Curve Director is responsible to the Trustees for the operation of the charity and for advising the Trustees on strategy and policy.

The Director has delegated authority for most operational decisions. Payments over £5,000 have to be countersigned by a Trustee.

To assist the Director in this role, during 2004 there were two Assistant Directors. In addition, a new post of Finance Manager was created to strengthen the financial management of the organisation.

Trustees have recently agreed to strengthen the management team by the creation of a new post of Operations Director. A consequential change is that the Learning Curve Director will be retitled Chief Executive.

The staffing structure has continued to change and develop because of the increasing volume and complexity of work. During 2004 12 new appointments were made.

Financial Performance

2004 saw a considerable turn round in financial performance with an operating surplus as compared to a loss in the previous year. We experienced rapid growth with virtually a 100% increase in turnover.

Unrestricted funds generated a surplus during 2004 though not yet enough to offset the previous year's unrestricted deficit.

Co-operation with other charities and organisations

Learning Curve partnerships with other infrastructure organisations continued to strengthen during 2004. As part of ChangeUp, Learning Curve became a founding member of the Wiltshire & Swindon Voluntary Sector Infrastructure Consortium.

Links have also been formed with infrastructure organisations in other sub-regions including a close working relationship with the Black Development Agency in Bristol. At a regional level, we continued to strengthen our relationship with the South West Forum and other partners around the themes of learning and workforce/volunteer development in the voluntary sector.

In Salisbury, and latterly in Bath & North East Somerset, we have formed formal partnerships involving the local CVS and District Council.

Review of Activity

2004 saw an acceleration of growth in our work. The reputation of the organisation is now well established locally and 2004 has laid the foundation for expansion into new areas of work and new geographical sub-regions.

Two Government policy initiatives have had an important impact on our work during 2004. The first was the launch of the 'Working Together' strategy by the Learning and Skills Council (LSC). This strategy commits the LSC to work with the voluntary and community sector across a number of policy areas. Learning Curve have been involved at national, regional and sub-regional level in the consultation on, and implementation of, this policy.

The second policy initiative was ChangeUp, the Government investment programme in the voluntary sector support infrastructure. Workforce development (including both paid staff and volunteers) is an important theme within ChangeUp and Learning Curve has been centrally involved in the development of this at local and regional level.

REPORT OF THE TRUSTEES (continued)

We have continued to develop our training and organisational development services to the voluntary sector providing a wide range of training and other programmes. A new initiative for 2004 was the launch of ENACT, a programme that supports voluntary organisations to become more sustainable through social enterprise activities.

We have strengthened our role in learning for the wider community during 2004. Our flexible, learner-focussed approach means that we have been successful in reaching the most disadvantaged or excluded members of our community. For example we now provide Saturday educational programmes for probation clients on community punishment orders. We also successfully introduced an e-learning initiative for small businesses and charities. This project, supported by the LSC and the local Smartplace Partnership, provides a dedicated on-line learning point within the organisation giving access to a wide range of e-learning programmes. Our voluntary sector learning consortium, the Learning Curve Network, continues to grow, with over 60 members and receiving mainstream further education from the LSC.

Our expertise and experience has created opportunities to undertake research, information and development projects. In 2004 this work began to increase significantly. For example we carried out a large-scale research and consultation project on voluntary sector involvement in the LSC programme, Entry to Employment (E2E) in Wiltshire & Swindon, resulting in the publication of a guide for E2E providers and other interested parties.

The quality of the services we provide is an important underpinning factor to our success and we have continued to improve and develop our quality systems. We were very pleased that as a result we achieved both the Investors in People and Matrix quality standards during 2004.

Reserves Policy

Trustees remain committed to the policy of holding reserves equivalent to three months operating costs and expect to make progress towards this during 2005.

Risk Assessment

The trustees carried out a thorough risk assessment using the methodology recommended by NACVS. A limited number of actions were identified as necessary as a result of the risk assessment and these are in hand.

Responsibilities of the Trustees

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

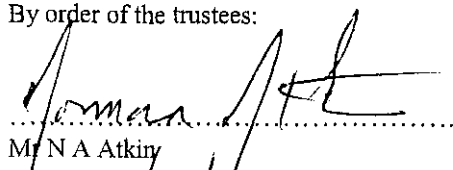
- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 1985. The Trustees 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.

Auditors

A resolution will be proposed at the Annual General Meeting that Monahans be re-appointed as auditors for the ensuing year.

By order of the trustees:


.....
Mr N A Atkin

Date 07/07/05

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
THE LEARNING CURVE (VOLUNTARY SECTOR DEVELOPMENT)**

We have audited the financial statements of The Learning Curve for the year ended 31 December 2004 on pages 6 to 14. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As described on page 4, the company's trustees (who are also the directors of The Learning Curve for the purposes of Company Law) are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Trustees' Annual Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the company is not disclosed.

We read the Trustees' Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it.


Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the charitable company's affairs as at 31 December 2004 and of its incoming resources and application of resources, including its income and expenditure for the year then ended, and have been properly prepared in accordance with the Companies Act 1985.


Monahans
Chartered Accountants and Registered Auditor
Clarks Mill
Stallard Street
Trowbridge
Wiltshire
BA14 8HH

Date: 25 July 2005

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2004 £	Total 2003 £
Incoming Resources					
Activities to further the charity's objects:					
Grants	3	1,001,802	310,733	1,312,535	576,787
Courses and training income		20,992	-	20,992	26,011
Consultancy and tutor income		15,030	-	15,030	-
Investment income	4	6,352	-	6,352	3,064
Other incoming resources		9,199	-	9,199	4,579
		<u>1,053,375</u>	<u>310,733</u>	<u>1,364,108</u>	<u>610,441</u>
Resources Expended					
<i>Charitable expenditure</i>					
Costs of activities in furtherance of the charity's objects	5	483,100	124,403	607,503	259,415
Support costs	5	248,065	41,468	289,533	207,479
Management and administration	5	307,950	43,317	351,267	277,678
Total Resources Expended		<u>1,039,115</u>	<u>209,188</u>	<u>1,248,303</u>	<u>744,572</u>
NET MOVEMENT IN FUNDS		14,260	101,545	115,805	(134,131)
Balance b/fwd at 01.01.2004	13	(44,453)	45,595	1,142	135,273
Balances c/fwd at 31.12.2004	13/14	<u>(30,193)</u>	<u>147,140</u>	<u>116,947</u>	<u>1,142</u>

The company has no recognised gains or losses other than the surplus / (deficit) for the year and the funds brought forward.

The notes on pages 8 to 14 form part of these accounts.

**THE LEARNING CURVE (VOLUNTARY SECTOR DEVELOPMENT)
FOR THE YEAR ENDED 31 DECEMBER 2004**

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BALANCE SHEET as at 31 December 2004

		2004		2003	
	Note	£	£	£	£
Fixed Assets					
Tangible assets	9		143,380		18,922
Current Assets					
Debtors	10	107,833		57,004	
Cash at bank and in hand		75,001		234,044	
		<u>182,834</u>		<u>291,048</u>	
Creditors: Amounts falling due within one year	11	<u>209,267</u>		<u>308,828</u>	
Net Current Assets			(26,433)		(17,780)
Total Assets less liabilities			<u>116,947</u>		<u>1,142</u>
Capital Funds					
Unrestricted funds	14		(30,193)		(44,453)
Restricted funds	13/14		147,140		45,595
			<u>116,947</u>		<u>1,142</u>

Approved by the Trustees on 7 July 2005 and signed on its behalf by:

.....
Mr N A Atkin

.....
Ms M C Poole

The notes on pages 8 to 14 form part of these accounts.

NOTES TO THE ACCOUNTS

1. Accounting Policies

Basis of Preparation

The accounts have been prepared under the historical cost convention, applicable Accounting Standards, the Companies Act 1985 and the recommendations of the Statement of Recommended Practice, Accounting and Reporting by Charities issued in October 2000.

Grant Income

The grant income received is largely conditional upon the completion of certain course targets being met and is returnable to the grant giver if the targets are not met. This income is therefore 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.

Course fees and other services

Fees from courses and other services are credited to income in the period to which they relate.

Expenditure

All expenditure other than that which has been capitalised is included in the income and expenditure account. Account is also taken of goods and services received at the year end but not invoiced until after this date. Costs are attributed to the headings within the Statement of Financial Activities to which they relate. Salaries are allocated by reviewing the time spent by each employee on the activities or attributing the costs accordingly. Other costs are allocated either on a reasonable estimate of the functional headings to which they relate or on the same basis as the total salary allocation, whichever is felt to be most appropriate.

Tangible fixed assets

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

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

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Pensions

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

2. Income

The income and surplus is attributable to one activity, which is the provision of services and support for voluntary and community organisations and for disadvantaged individuals/communities.

NOTES TO THE FINANCIAL STATEMENTS

3. Grant Income

	Unrestricted Funds £	Restricted Funds £	Total 2004 £	Total 2003 £
ESF - Capacity Building	-	-	-	1,076
- Swindon Borough Council	-	-	-	6,927
New Opportunities Fund	-	-	-	35,109
ESF Growing Social Enterprise	-	29,555	29,555	-
Big Lottery - Sunshine Healthy Living Project	-	2,740	2,740	-
- Community Fund	-	70,000	70,000	52,500
Steps to Learning IAG	4,124	400	4,524	17,440
Wilts & Swindon Community Fund – Progress	-	-	-	9,100
Learning Skills Council				
ESF – Basic Skills	-	-	-	64,800
Local Standards Fund	-	-	-	1,400
Smartplace Including Probation	-	170,626	170,626	-
E2E Engagement & Mapping	-	24,680	24,680	-
UFI	323,285	-	323,285	107,284
Disability Discrimination	8,072	-	8,072	13,000
Further Education Learning Network	211,810	500	212,310	69,107
Probation Basic Skills	7,165	-	7,165	4,700
Neighbourhood Learning in Deprived Communities	185,450	-	185,450	7,670
Further Education Short Courses	-	-	-	442
Further Education NVQ	-	-	-	1,961
Employee Training Pilot	6,508	-	6,508	18,403
Action Research Project	-	-	-	2,251
LN RARP	-	-	-	4,000
Widening Adult Participation Action Fund	60,000	-	60,000	-
LIDF - e-learning	8,840	-	8,840	-
- Quality	10,000	-	10,000	-
Co Finance				
e learning to SMEs	28,996	-	28,996	-
Basic Skills People from Disadvantaged Groups	28,040	-	28,040	-
Basic Skills 1:1 Offenders on Probation	16,540	-	16,540	-
Basic Skills Development Projects	5,243	-	5,243	-
Women Into Management	6,912	-	6,912	50,000
Learning Network	12,436	-	12,436	64,581
Basic Skills in Local Communities Project	34,800	-	34,800	7,786
Swindon Borough Council				
Co Finance Sharing Solutions	-	10,232	10,232	-
Swindon Learning Ambassadors	13,080	-	13,080	-
West Wilts Learning Partnership	-	-	-	2,250
Zurich	25,000	-	25,000	35,000
Learn Direct	1,376	-	1,376	-
Other	4,125	2,000	6,125	-
	<u>1,001,802</u>	<u>310,733</u>	<u>1,312,535</u>	<u>576,787</u>

The balance sheet total for creditors includes £122,380 (2003 £220,304) which relates to deferred grant income. This has been deferred in line with the stated accounting policy for grants.

4. Investment Income

		Total 2004 £	Total 2003 £
Bank Interest Received	- CafCash	5,040	1,875
	- CafGold	1,312	1,189
		<u>6,352</u>	<u>3,064</u>

NOTES TO THE FINANCIAL STATEMENTS (continued...)

5. Total Resources Expended

	Unrestricted Funds £	Restricted Funds £	Total 2004 £	Total 2003 £
Cost of activities in furtherance of charities objects				
Direct salaries	120,682	44,759	165,441	57,197
Associates/Tutor costs	81,606	23,018	104,624	35,978
CVS staff	-	56,095	56,095	33,656
Training providers	242,506	-	242,506	114,665
Accreditation and exam fees	8,371	-	8,371	7,872
Distributed assets/Upgraded facilities	25,915	-	25,915	-
Internet telephone line costs	4,020	531	4,551	10,047
	<u>483,100</u>	<u>124,403</u>	<u>607,503</u>	<u>259,415</u>
Support Costs				
Support salaries	98,065	32,383	130,448	150,353
Associate expenses	1,128	912	2,040	1,155
Travel costs	16,058	595	16,653	14,379
Meeting costs	1,506	-	1,506	3,550
Project/programme publicity & promotion	30,252	4,839	35,091	4,304
Project/programme postage, printing and stationery	-	-	-	-
Carriage	1,803	249	2,052	-
Resources training	68,709	1,435	70,144	15,812
Training	-	-	-	2,102
Learners support	3,444	423	3,867	-
Room and equipment hire	27,100	632	27,732	15,824
	<u>248,065</u>	<u>41,468</u>	<u>289,533</u>	<u>207,479</u>
Management and Administration Costs				
Management and administration salaries	139,897	-	139,897	139,155
Temporary staff	29,405	4,388	33,793	25,662
Learn Direct management	-	-	-	-
Travel & subsistence	5,832	-	5,832	561
Trustees expenses	155	-	155	(213)
Entertaining and hospitality	245	-	245	266
Recruitment	1,750	-	1,750	1,094
Advertising and promotion	18,548	-	18,548	2,954
Printing, postage and stationery	10,007	-	10,007	8,186
Telephone	7,888	-	7,888	6,777
Training	1,858	90	1,948	-
Subscriptions	1,550	-	1,550	594
Licences	8,213	4,370	12,583	-
Computer consumables	2,325	1,489	3,814	1,547
Other equipment	1,556	1,418	2,974	-
Repairs and renewals	1,315	-	1,315	4,747
Equipment rental	1,552	-	1,552	740
Rent and rates	22,127	-	22,127	13,151
Insurance	7,123	-	7,123	1,130
Library Resources	468	-	468	-
Carried forward	<u>261,814</u>	<u>11,755</u>	<u>273,569</u>	<u>206,351</u>

NOTES TO THE FINANCIAL STATEMENTS (continued...)

5. Total Resources Expended (continued...)

	Unrestricted Funds £	Restricted Funds £	Total 2004 £	Total 2003 £
Brought forward	261,814	11,755	273,569	206,351
Premises costs	1,677	-	1,677	1,152
Relocation costs	-	-	-	3,333
Legal and professional	28,197	-	28,197	9,992
Audit and Accountancy	3,000	-	3,000	5,052
Miscellaneous	78	-	78	147
Bank charges	832	-	832	546
Bank interest	-	-	-	-
Depreciation	12,249	31,562	43,811	46,276
Loss on disposal of fixed assets	103	-	103	4,829
	<u>307,950</u>	<u>43,317</u>	<u>351,267</u>	<u>277,678</u>
Total Resources Expended	1,039,115	209,188	1,248,303	744,572

Included in management and administration costs are £155 (2003 £34) relating to trustees expenses. These relate to travel costs for 1 trustee of £15 and training for 3 trustees of £140.

6. Surplus / (deficit) for the year

Net incoming resources are stated after charging:

	2004 £	2003 £
Depreciation	43,811	46,276
Auditors Remuneration	3,000	3,407
	<u> </u>	<u> </u>

7. Staff Costs

	2004 £	2003 £
Wages and salaries	379,129	304,968
Social Security costs	36,654	26,858
Other Pension costs	20,003	14,878
	<u>435,786</u>	<u>346,704</u>

No employees of the charity received emoluments above £50,000

No trustees received remuneration during this year or last.

The average monthly number of persons employed during the year was:

	2004 £	2003 £
Management and administration	5	10
Support staff	5	2
Training officers	5	2
	<u>15</u>	<u>14</u>

8. Taxation

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

NOTES TO THE ACCOUNTS (continued...)

9. Tangible Fixed Assets

	Computer Equipment £	Furniture & Equipment £	Total £
Cost			
At 01.01.04	125,023	6,642	131,665
Additions	61,106	107,267	168,373
Disposals	(45,823)	(1,718)	(47,541)
At 31.12.04	140,306	112,191	252,497
Depreciation			
At 01.01.04	106,940	5,803	112,743
Write off on disposal	(45,760)	(1,677)	(47,437)
Charge for the period	25,784	18,027	43,811
As 31.12.04	86,964	22,153	109,117
Net Book Value			
As at 31.12.04	53,342	90,038	143,380
As at 31.12.03	18,083	839	18,922

10. Debtors

	2004 £	2003 £
Grants receivable	71,712	17,555
Other debtors	24,576	35,152
Prepayments	11,545	4,297
	107,833	57,004

11. Creditors

	2004 £	2003 £
Creditors	41,097	18,579
Other taxes and social security	15,616	9,376
Accruals and deferred income	152,554	280,873
	209,267	308,828

Included within creditors above are pension contributions totalling £3,464 (2003: £2,747) which were payable to the fund at the year-end.

12. Operating Lease Commitments

The following payments are committed to be paid within one year:

	2004 £	2003 £
Expiring:		
Between one and five years	2,639	987
In more than five years	12,500	12,500
	15,139	13,487

NOTES TO THE ACCOUNTS (continued...)

13. Restricted Funds

	Balance at 01.01.04 £	Incoming Resources £	Expenditure & Transfers £	Balance at 31.12.04 £
E2E Mapping – Learning & Skills Council	-	7,422	7,422	-
ESF - Swindon Borough Council	3,801	10,232	14,033	-
Lottery - Community Fund	20,261	70,000	78,594	11,667
UK Online	11,730	-	7,310	4,420
E2E Engagement Learning & Skills Council	-	17,259	17,259	-
Penhill Basic Skills	3,879	-	3,879	-
Steps to Learning IAG	-	400	400	-
Wilts & Swindon Community Progress Fund	4,490	-	4,490	-
Learning & Skills Development Agency - Swindon	1,434	2,000	3,434	-
Learning Skills Council – Learner Support Grant	-	500	-	500
- Smart Place	-	151,446	47,469	103,977
- Smart Place at Probation	-	19,180	7,571	11,609
Sunshine Healthy Living Project	-	2,739	2,739	-
ESF Growing Social Enterprise	-	29,555	14,588	14,967
	<u>45,595</u>	<u>310,733</u>	<u>209,188</u>	<u>147,140</u>

ESF - Swindon Borough Council - Sharing Solution

Provided through the European Social Fund Co-Financing Fund to develop the capacity and capability of not for profit organisations helping disadvantaged individuals and groups through training and support, restricted specifically to the Swindon area.

Big Lottery Community Fund – CVS Training Officers

Provided by the Community Fund to support five training workers in the local voluntary action organisations and a contribution towards the salary of the project manager.

Learning and Skills Council – Penhill Basic Skills

Provided by Learning and Skills Council to provide basic skills to local area of Penhill.

Wiltshire and Swindon Community Fund – Progress

To cover staff and consumable costs involved in providing one to one support in IT and job search skills

DfES – UKOnline

Provided by the DfES to provide computers and set up support for the outreach centres to aid IT training.

Learning and Skills Development Agency – Action Research Project

To compile an action plan, interim report and case study report on progression routes within education and why level 2 engagement is at a low level.

Learning and Skills Council – E2E Voluntary Mapping

To map the potential contribution that the Voluntary Sector can make to the E2E programme, and identify capacity building needs to support the continued development within this area.

Funding for staff costs.

Learning and Skills Council – E2E Engagement

Encourage the engagement of the voluntary sector in work based learning programmes for 16-24 year olds.

Funding for staff and publicity costs.

NOTES TO THE ACCOUNTS (continued...)

Learning and Skills Council – Learner Support Grant

To allow learners access to education in cases of particular hardship or childcare needs.

Learning and Skills Council – Smartplace

to include: Smartplace at Probation

To install and offer technical support, for 125 e-pods in SMEs based in Wiltshire and Swindon. The e-pod being a learning resource for employees of the SME to undertake e-learning activity.

Funding for capital equipment, management and technical support.

Smartplace at Probation specifically targets the installation of an epod at each of the probation centres in Wiltshire and Swindon.

Steps to Learning – IAG Resource Grant

To purchase library resources to assist with IAG provision up to a value of £400.

14. Analysis of Net Assets Between Funds

Fund balances at 31st December 2004 are represented by:

	Unrestricted Funds £	Restricted Funds £	Total £
Fixed assets	26,813	116,567	143,380
Debtors	76,736	31,097	107,833
Cash	75,525	(524)	75,001
Creditors	(209,267)	-	(209,267)
	<u>(30,193)</u>	<u>147,140</u>	<u>116,947</u>

15. Deficit on Unrestricted Funds

The deficit on unrestricted funds arose initially in 2002 and 2003. This is partly due to the support of 5 training officer posts after their funding finished. It has been reduced by this year's surplus and is expected to be reduced still further over the next year or two as the number of fee for service agreements increase.

DETAILED INCOME AND EXPENDITURE ACCOUNT

	2004 £	2003 £
INCOME		
Courses and training income	20,992	26,011
Consultancy & tutor income	15,030	-
Grants	1,312,535	576,787
Interest received	6,352	3,064
Other income	9,199	4,579
	<u>1,364,108</u>	<u>610,441</u>
EXPENDITURE		
Wages and salaries	435,786	346,705
Associates	104,624	35,978
Training providers & tutor costs	242,506	114,665
CVS staff	56,095	33,656
Temporary staff	33,793	25,662
Distributed Assets/Upgraded facilities	25,915	-
Associates expenses	2,040	1,155
Travel expenses	22,485	14,940
Meeting costs	1,506	3,550
Trustees expenses	155	(213)
Entertaining and hospitality	245	266
Recruitment	1,750	1,094
Publicity and promotion	53,639	7,258
Postage, printing and stationery	10,007	8,186
Telephone	12,439	16,824
Resources training	70,144	15,812
Training	1,948	2,102
Accreditation and exam fees	8,371	7,872
Library Resources	468	-
Learners support	3,867	-
Subscriptions	1,550	594
Licences	12,583	-
Computer consumables	3,814	1,547
Other equipment	2,974	-
Repairs and renewals	1,315	4,747
Room and equipment hire	29,284	16,564
Rent and rates	22,127	13,151
Insurance	7,123	1,130
Security costs	177	462
Cleaning	1,500	690
Relocation costs	-	3,333
Legal and professional	28,197	9,992
Audit and accountancy	3,000	5,052
Miscellaneous	78	147
Bank charges	832	546
Carriage	2,052	-
Depreciation	43,811	46,276
Profit/(loss) and disposal of fixed assets	103	4,829
	<u>1,248,303</u>	<u>744,572</u>
Surplus / (deficit) for the year	<u>115,805</u>	<u>(134,131)</u>