REGISTERED NUMBER: 06322097 (England and Wales)

Report of the Directors and

Financial Statements

for the Year Ended 31st July 2022

for

LONDON LEARNING CONSORTIUM COMMUNITY INTEREST COMPANY

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LONDON LEARNING CONSORTIUM
COMMUNITY INTEREST COMPANY (REGISTERED NUMBER: 06322097)

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for the year ended 31st July 2022

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LONDON LEARNING CONSORTIUM
COMMUNITY INTEREST COMPANY

Company Information
for the year ended 31st July 2022

DIRECTORS:	Ms I Blades Mr JM de C Hoare Mr K Smith Mr J D Sterling Mr M A B Weston Mrs E R James Prof. K Straughan
SECRETARY:	Mr S L Jeffery
REGISTERED OFFICE:	Christopher Wren Yard 119 High Street Croydon CR0 1QG
REGISTERED NUMBER:	06322097 (England and Wales)
AUDITORS:	Simpson Wreford & Partners Chartered Accountants & Statutory Auditors Suffolk House George Street Croydon Surrey CR0 0YN

LONDON LEARNING CONSORTIUM
COMMUNITY INTEREST COMPANY (REGISTERED NUMBER: 06322097)

Report of the Directors
for the year ended 31st July 2022

The directors present their report with the financial statements of the company for the year ended 31st July 2022.

PRINCIPAL ACTIVITY
The principal activity of the company in the year under review was that of undertaking training for the advancement of education and employment in the community.

DIRECTORS
The directors who served during the year and since the year end were:

Ms L Barrett	- resigned 30 September 2021
Ms I Blades	
Mr J D Buttriss	- resigned 21 October 2022
Ms S G Campbell	- resigned 05 April 2023
Ms D M Collier	- resigned 25 April 2023
Mr JM de C Hoare	
Mrs E R James	- appointed 21 December 2022
Mr M Nebhrajani	- resigned 12 January 2022
Dr C Pike	- resigned 18 February 2022
Mr K Smith	
Mr J D Sterling	
Prof. K Straughan (Chairman)	- appointed 15 December 2022
Mr M A B Weston	
Mr A Wilson	- resigned 30 March 2023

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS
The auditors, Simpson Wreford & Partners, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

.....
Mr JM de C Hoare - Director

Date: 25th April 2023.....

Statement of Directors' Responsibilities
for the year ended 31st July 2022

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors 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 company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Report of the Independent Auditors to the Members of
London Learning Consortium
Community Interest Company

Opinion
We have audited the financial statements of London Learning Consortium Community Interest Company (the 'company') for the year ended 31st July 2022 which comprise the Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the company's affairs as at 31st July 2022 and of its deficit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information
The directors are responsible for the other information. The other information comprises the information in the Report of the Directors and the Statement of Directors' Responsibilities, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of
London Learning Consortium
Community Interest Company

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of directors
As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory framework applicable to the entity and the sector in which it operates, through discussions with management and those charged with governance. We identified the financial reporting framework including but not limited to United Kingdom Generally Accepted Accounting Practice and the Companies Act 2006, Data Protection Act 2018, health and safety and fire regulations and the various regulatory frameworks that govern education providers as being of significance in the context of the company and its ongoing activities.

- We made enquiries with management and those charged with governance along with reviewing board meeting minutes to confirm our understanding that the company continued to comply with the applicable legal and regulatory frameworks, and also to confirm our understanding of the specific policies and procedures enlisted by the company to ensure ongoing compliance.

- We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud may occur, and gained an understanding of the company's policies and procedures on fraud risks through discussion with the company's management.

- We considered the risk of material misstatement due to fraud as a result of possible management override of controls and improper revenue recognition. In addressing this risk of fraud we have tested the appropriateness of journal entries and other adjustments including a sample of manual journals along with testing revenue recognition and confirming that cut-off is appropriate.

- We communicated those laws and regulations considered relevant to the company, and potential fraud risks to all engagement team members, and consider that the engagement team had the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations, and remained alert to any indications of fraud throughout the audit.

Due to the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report
This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 a Report of the Auditors 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.

John Millidge (Senior Statutory Auditor)
for and on behalf of Simpson Wreford & Partners
Chartered Accountants & Statutory Auditors
Suffolk House
George Street
Croydon
Surrey
CR0 0YN

Date: 26 April 2023

LONDON LEARNING CONSORTIUM
COMMUNITY INTEREST COMPANY (REGISTERED NUMBER: 06322097)

Statement of Comprehensive Income
for the year ended 31st July 2022

	31.7.22 £	31.7.21 £
TURNOVER	5,718,827	6,077,530
Cost of sales	4,338,978	4,793,618
GROSS SURPLUS	1,379,849	1,283,912
Administrative expenses	1,640,633	1,407,505
	(260,784)	(123,593)
Other operating income	204,258	206,807
OPERATING (DEFICIT)/SURPLUS	(56,526)	83,214
Interest receivable and similar income	55	768
	(56,471)	83,982
Gain/loss on revaluation of investment property	12,500	30,000
	(43,971)	113,982
Interest payable and similar expenses	28,479	27,341
(DEFICIT)/SURPLUS BEFORE TAXATION	(72,450)	86,641
Tax on (deficit)/surplus	(23,594)	6,728
(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR	(48,856)	79,913
OTHER COMPREHENSIVE INCOME		
Gain on revaluation of land and building	37,500	90,000
Income tax relating to other comprehensive income	(7,125)	(17,100)
OTHER COMPREHENSIVE INCOME FOR THE YEAR, NET OF INCOME TAX	30,375	72,900
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	(18,481)	152,813

The notes form part of these financial statements

LONDON LEARNING CONSORTIUM
COMMUNITY INTEREST COMPANY (REGISTERED NUMBER: 06322097)

Statement of Financial Position
31st July 2022

	Notes	31.7.22 £	31.7.22 £	31.7.21 £	31.7.21 £
FIXED ASSETS					
Tangible assets	4		2,318,188		2,335,829
Investments	5		77,095		77,095
Investment property	6		712,500		700,000
			3,107,783		3,112,924
CURRENT ASSETS					
Debtors	7	833,845		1,067,708	
Cash at bank and in hand		318,835		591,476	
		1,152,680		1,659,184	
CREDITORS					
Amounts falling due within one year	8	1,233,556		1,673,403	
NET CURRENT LIABILITIES			(80,876)		(14,219)
TOTAL ASSETS LESS CURRENT LIABILITIES			3,026,907		3,098,705
CREDITORS					
Amounts falling due after more than one year	9		(811,176)		(873,993)
PROVISIONS FOR LIABILITIES	11		(293,570)		(284,070)
NET ASSETS			1,922,161		1,940,642
RESERVES					
Revaluation reserve			938,649		908,274
Contingency reserves			100,000		100,000
Income and expenditure account			883,512		932,368
			1,922,161		1,940,642

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 25th April 2023 and were signed on its behalf by:

.....
Mr JM de C Hoare - Director

.....
Prof. K Straughan - Director

The notes form part of these financial statements

LONDON LEARNING CONSORTIUM
COMMUNITY INTEREST COMPANY (REGISTERED NUMBER: 06322097)

Statement of Changes in Equity
for the year ended 31st July 2022

	Retained earnings £	Revaluation reserve £	Contingency reserves £	Total equity £
Balance at 1st August 2020	1,312,931	374,898	100,000	1,787,829
Changes in equity				
Total comprehensive income	152,813	-	-	152,813
Prior year amendment	(245,043)	245,043	-	-
Gain on revaluation	(90,000)	90,000	-	-
Deferred tax on gain on revaluation	17,100	(17,100)	-	-
Change in use	(192,514)	192,514	-	-
Deferred tax on change in use	36,577	(36,577)	-	-
Depreciation adjustment	(59,496)	59,496	-	-
Balance at 31st July 2021	932,368	908,274	100,000	1,940,642
Changes in equity				
Total comprehensive income	(18,481)	-	-	(18,481)
Gain on revaluation	(37,500)	37,500	-	-
Deferred tax on gain on revaluation	7,125	(7,125)	-	-
Balance at 31st July 2022	883,512	938,649	100,000	1,922,161

The notes form part of these financial statements

1. STATUTORY INFORMATION

London Learning Consortium Community Interest Company is a private company limited by guarantee, registered in England and Wales. The company's registered office is Christopher Wren Yard, 119 High Street, Croydon, CR0 1QG.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Going concern
Management have produced forecasts which have been reviewed and approved by the directors. These demonstrates that the company has adequate resources to continue operational activities and to meet their liabilities as they fall due for a period of at least twelve months from the date of approval of the financial statements.

In light of the above, the directors believe it is appropriate to adopt the going concern basis of accounting in preparing the financial statements.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates and value added tax.

Tuition and other support income is recognised when the company meets the criteria required by the funding providers. Income is claimed in arrears and is accrued within the financial statements.

Rental income is recognised in the period to which it relates and is either deferred or accrued as necessary.

Tangible fixed assets
Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer software	- 33% straight line
Other fixed assets	- 25% straight line
Fixtures and fittings	- 20% straight line
Land and buildings	- 2% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

continued...

2. **ACCOUNTING POLICIES - continued**

Investments in subsidiaries
Investments in subsidiaries are measured at cost less accumulated impairment.

Investment properties
Investment properties are measured initially at cost and subsequently included in the balance sheet at fair value. The investment properties are revalued annually, with any change in the fair value recognised in the income statement in the period in which they arise.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to surplus or deficit on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate. Amounts not paid are accrued. The assets of the plan are held separately from the company in an independently administered fund.

Financial instruments
The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, and loans from banks and other third parties.

Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received.

Financial assets that are measured at cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Income Statement.

continued...

2. ACCOUNTING POLICIES - continued

Financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 64 (2021 - 39).

4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST OR VALUATION				
At 1st August 2021	2,100,000	93,337	321,898	2,515,235
Additions	-	5,759	20,902	26,661
Disposals	-	-	(75)	(75)
Revaluations	37,500	-	-	37,500
At 31st July 2022	2,137,500	99,096	342,725	2,579,321
DEPRECIATION				
At 1st August 2021	-	34,021	145,385	179,406
Charge for year	-	15,425	66,302	81,727
At 31st July 2022	-	49,446	211,687	261,133
NET BOOK VALUE				
At 31st July 2022	2,137,500	49,650	131,038	2,318,188
At 31st July 2021	2,100,000	59,316	176,513	2,335,829

Cost or valuation at 31st July 2022 is represented by:

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
Valuation in 2014	296,325	-	-	296,325
Valuation in 2015	150,000	-	-	150,000
Valuation in 2018	585,000	-	-	585,000
Valuation in 2021	90,000	-	-	90,000
Valuation in 2022	37,500	-	-	37,500
Cost	978,675	99,096	342,725	1,420,496
	2,137,500	99,096	342,725	2,579,321

continued...

4. TANGIBLE FIXED ASSETS - continued

If land and buildings had not been revalued they would have been included at the following historical cost:

	31.7.22	31.7.21
	£	£
Cost	978,675	978,675
Aggregate depreciation	164,744	145,170

Land and buildings represents the long leasehold of the company's premises at Christopher Wren Yard, 119 High Street, Croydon. The property was revalued on 18 April 2023 by Elliott & Company, Chartered Surveyors, at a value of £2,850,000. Part of the property is rented out and so is treated as investment property (refer note 6)

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings
	£
COST	
At 1st August 2021 and 31st July 2022	77,095
NET BOOK VALUE	
At 31st July 2022	77,095
At 31st July 2021	77,095

continued...

5. FIXED ASSET INVESTMENTS - continued

Subsidiary undertakings
The following were subsidiary undertakings of the company:

Name	Interest	Principal Activity
London Learning Foundation	100% voting rights (direct)	Undertaking training for the advancement of education and employment in the community.
DV8 Education & Training C.I.C	100% ordinary shares (direct)	The provision of personalised, industry-led courses to young people between 16-18.
The Bexhill Hive C.I.C	100% voting rights (indirect)	Training for post-secondary non-tertiary education.

All subsidiary undertakings are incorporated in England & Wales.

The registered address of all subsidiary undertakings is Christopher Wren Yard, 119 High Street, High Street, Croydon, CR0 1QG.

The company has taken advantage of the exemption available to small groups to not prepare consolidated financial statements.

Business combinations
During the previous financial year, the company acquired the share capital of DV8 Training (Brighton) Limited. The cost of the acquisition along with associated professional support and advice totalled £77,931.

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st August 2021	700,000
Revaluations	12,500
At 31st July 2022	712,500
NET BOOK VALUE	
At 31st July 2022	712,500
At 31st July 2021	700,000

continued...

6. INVESTMENT PROPERTY - continued

Fair value at 31st July 2022 is represented by:

	£
Valuation in 2014	98,775
Valuation in 2015	50,000
Valuation in 2018	195,000
Valuation in 2021	30,000
Valuation in 2022	12,500
Cost	326,225
	712,500

If investment property had not been revalued it would have been included at the following historical cost:

	31.7.22	31.7.21
	£	£
Cost	326,225	326,225
Aggregate depreciation	54,915	48,390

The property was revalued on 18 April 2023 by Elliott & Company, Chartered Surveyors at a value of £2,850,000. The valuation took in to consideration the rental market in the local area, the square footage and the general commercial property market

The directors have reviewed the valuation of the company's investment property and consider it to be stated at fair value after taking in to consideration comparable properties and market observation.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.22	31.7.21
	£	£
Trade debtors	397,478	687,533
Amounts owed by group undertakings	204,759	131,601
Other debtors	220	33
VAT	1,387	-
Prepayments and accrued income	230,001	248,541
	833,845	1,067,708

continued...

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.22	31.7.21
	£	£
Bank loans and overdrafts (see note 10)	32,406	32,406
Trade creditors	155,644	886,123
Amounts owed to group undertakings	26,005	26,005
Tax	(6,796)	1,029
Social security and other taxes	45,270	37,920
VAT	-	1,585
Other creditors	86,565	85,817
Deferred income	59,090	89,371
Accrued expenses	835,372	513,147
	1,233,556	1,673,403

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.7.22	31.7.21
	£	£
Bank loans (see note 10)	717,750	751,615
Accruals and deferred income	93,426	122,378
	811,176	873,993

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	583,812	584,654

10. LOANS

The loan is repayable in installments over a period of 16 years. Interest is payable on the loan at 3.33% above base rate.

The loan is secured by a fixed and floating charge covering all the property and undertakings of the company.

11. PROVISIONS FOR LIABILITIES

	31.7.22	31.7.21
	£	£
Deferred tax	293,570	284,070

	Deferred tax
	£
Balance at 1st August 2021	284,070
Provided during year	9,500
Balance at 31st July 2022	293,570

continued...

12. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

During the year, the company paid £18,579 (2021: £17,466) to directors for their time and costs of attending Board meetings.

100253/15

CIC 34

Community Interest Company Report

For official use *(Please leave blank)*	

Please complete in typescript, or in bold black capitals.

Company Name in full	London Learning Consortium CIC
Company Number	06322097
Year Ending	31 July 2022

(The date format is required in full)

Please ensure the company name is consistent with the company name entered on the accounts.

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT
In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a description of how they have benefited the community.

Overall, despite the difficult circumstances of the continued impact of COVID on both learners and staff it was a positive year for the London Learning Consortium (LLC hereafter). We continued to deliver to our learners and maintained the health and wellbeing of our staff. The expansion of online learning, accelerated during the pandemic, continued and good results for our learners were maintained. We continued to invest in training, equipment and support for our learners, staff and partners.

Income for the year declined slightly on 2020/21 but the overall range of delivery was maintained. We continued to expand our delivery of community grant programmes to organisations in the community requiring help and support. We also continued to support our acquired subsidiary (also now a CIC) which had another successful year of operation.

During 2021/22 LLC delivered a ranges of adult education, community learning, traineeships and apprenticeships European Social Fund programmes to learners across London and the South East, both directly and with the support of subcontractors.

Our 2021/22 Self Assessment Report again assessed the organisation as "Good". Details of this assessment are given in the table below.

Reporting Period – 1st August 2021-2022	Grade
Overall Effectiveness – 2021-22	Good - 2
2020-21	Good - 2
2019-20	Good - 2
Quality of Education	Good - 2
Behaviours and Attitudes	Good - 2
Personal Development	Good - 2
Leadership and Management	Good - 2
Adult Learning Programmes	Good - 2
Apprenticeships	Requires Improvement - 3
Education Programmes for Young People	Good - 2

(If applicable, please just state "A social audit report covering these points is attached").

(Please continue on separate continuation sheet if necessary.)

PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

As part of our ongoing commissioning process we continue to consult widely with our stakeholder community to ensue the best outcomes and benefits are to be gained from our funds.
LLC is strongly networked with both regional and national representative bodies such as AELP, AELP London, HOLEX, SCTP, SLP, London Chamber of Commerce and GLA. This approach is recognised by our key funders such as the ESFA and GLA.

LLC continues to offer a wide range of services to partners including workshops and events to improve quality and performance collectively. We continued to support our subsidiary charity, the London Learning Foundation, with funds to deliver localised mental health and wellbeing projects in the community.

(If applicable, please just state "A social audit report covering these points is attached").

PART 3 – DIRECTORS' REMUNERATION – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

Directors' Expenses of £18,579 (2020/21 £17,466) were paid to Directors for their time and cost of attending Board Meetings during the year as per Note 12 of the Financial Statements. There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for directors' loss of office which require to be disclosed.

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

No transfer of assets other than for full consideration has been made.

(Please continue on separate continuation sheet if necessary.)

PART 5 – SIGNATORY (Please note this must be a live signature)

The original report must be signed by a director or secretary of the company

Signed [signature] Date 25/04/23 *(DD/MM/YY)*

Please note that it is a legal requirement for the date format to be provided in full throughout the CIC34 report.

Applications will be rejected if this is information is incorrect.

Office held (delete as appropriate) Director/Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Tom Barlow
Christopher Wren Yard
119 High Street, Croydon CR0 1QG
Tel 0208 774 4040
DX Number DX Exchange

When you have completed and signed the form, please attach it to the accounts and send both forms <u>by post</u> to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38 Linenhall Street, Belfast, BT2 8BG

(N.B. Please enclose a cheque for £15 payable to Companies House)