

Charity registration number 1077173

Company registration number 03815677 (England and Wales)

PARTNERSHIP FOR LEARNING
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

PARTNERSHIP FOR LEARNING

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs S M Bersin Mr J Westcott Mrs S T McLaughlin Mrs H A Noon Mr K J Taylor	(Appointed 23 October 2023)
Charity number	1077173	
Company number	03815677	
Registered office	South Road Liverpool Merseyside L24 9PZ	
Independent examiner	Helen Furlong FCCA McLintocks (NW) Limited 46 Hamilton Square Birkenhead Wirral Merseyside CH41 5AR	
Bankers	National Westminster Bank Plc 22 Castle Street Liverpool L2 0UP	
Solicitors	Hill Dickinson 1 St Paul's Square Liverpool Merseyside L3 9SJ	

PARTNERSHIP FOR LEARNING

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PARTNERSHIP FOR LEARNING

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, a deed of trust, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The objects of the charity are as follows:

- Advance the education of the public. (South Merseyside).
- The provision of bursaries, grants, and resources to enhance education and Employment.
- To promote and support further education and vocational training
- To promote other general charitable purposes for the benefit of the public.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Public benefit

The board of trustees is aware of the Charity Commission's guidance on public benefit. The trustees believe that this report demonstrates how the charity provides public benefit.

PARTNERSHIP FOR LEARNING

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2023**

Achievements and performance

Review of the Charity's Activities

As reported in 2022, the Charity took over the running of the building in 2010 after its previous tenant went into administration.

The Trustees continued to carry on and develop the training activities formerly controlled by its former tenant and received considerable support from several large employers, including Jaguar Land Rover, Knowsley Council, and Liverpool Council. We are deeply grateful for their continued support, which has been instrumental in our success.

In particular, the Charity benefitted from Jaguar Land Rover's use of its facilities for recruiting, assessing, and training potential employees.

We have also facilitated Jaguar Land Rover's delivery of two-month-long training on mental health awareness and diversity and inclusion to 5000 of their Associates.

Northwest Ambulance Service use our facilities to both train and upskill new and existing members of staff. Across 2023 the numbers that have attained qualifications are in excess 1,500. This is looking to continue into 2024.

We have in place training companies who deliver training using the premises on a long-term booking for 12 months.

In addition, the following companies accessed the facilities to deliver Conferences and training to their employees and students; Riverside Housing Association, LHT, AstraZeneca, Seqirus, NHS, 5 Borough Partnership, NNAS, Knowsley Council, Liverpool Council, Jaguar Land Rover and Ford Motor Company.

Over the past year, we have accommodated a voluntary group that works with young men on Mental health issues. We have also supported holding events for several respective charities, showcasing our commitment to the community.

We are proud of our strong ties with the local community. We have facilitated community groups from Halewood and Speke to use our facilities for training and meetings. These initiatives reflect our commitment to supporting local initiatives and positively impacting our community.

In the past year, we have supported two individuals in obtaining qualifications to further their chances of employment and develop skills to help others within their local community. This is just one example of how we are making a difference in our community. We are committed to supporting individuals and organisations in our community and making a positive impact in South Merseyside. We have also employed a young Neurodiverse person from the local community and supported them in gaining qualifications and ongoing personal development.

Partnership for Learning is very active in supporting local community objectives.

We have supported local organisations in the community by using rooms at no cost. We have also been looking to offer office space to a local charity who support terminally ill children, within Partnership for Learning.

Financial review

The financial results for the year are shown on pages 6 and 7 of these financial statements, In summary, they show a surplus of £102,421, compared with a surplus of £37,165 for 2022.

This positive economic performance is a testament to the charity's sound financial management and resilience in facing challenges. The cash position remains strong, with net current assets of £349,201 (2022 £255,670) indicating the charity's economic stability and ability to meet its obligations. The charity's free reserves amounted to £326,700 (2022 £223,170).

Reserves policy

It is trustee policy to maintain a minimum of cash on deposit which represents at least three months core costs. Currently this policy is easily met.

PARTNERSHIP FOR LEARNING

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2023**

Risk management

The trustees are committed to identifying and reviewing the risks to which the charity is exposed. They have implemented a robust risk management strategy, including regular risk assessments and establishing appropriate controls. This strategy provides reasonable assurance against fraud and error, ensuring the charity's financial stability.

Plans for the future

Looking ahead, the trustees are committed to maximising the usage of our building by encouraging as many training organisations as possible on Merseyside and further afield to use our excellent facilities. We recognise the need to diversify and be flexible in using rooms to meet the challenges of the current economy and business needs. Our primary focus is on providing high-quality training linked directly to current local employer requirements, and we will continue to develop our employer engagement strategy to achieve this. Its primary purpose is to provide high-quality training linked directly to current local employer requirements; PFL Charity continues to develop its employer engagement strategy.

We are looking at further negotiations to partner with other training organisations and have them deliver their training in PFL.

We are currently consulting with other companies and are in talks with them, which will put the charity in a firmer financial position.

- Enable us to provide low-cost training and support to small local businesses.
- Support local community access funding to further training needs to help them into employment.
- Work closely with other agencies to support new opportunities for the future

We will support local voluntary groups in hiring the Partnership for Learning facility, with local action involving free use of the rooms.

Structure, governance and management

Governing document

The charity is governed by a deed of trust, which serves as its governing document. It operates as a limited company, limited by guarantee, by the Companies Act 2006. The governance structure includes a board of trustees responsible for the charity's overall management and strategic direction.

It is a registered charity governed by its governing document dated 25 August 1999.

The charity received substantial donations and grants from local businesses and organisations which were used in part to build a large, high specification training / conference centre in Speke near Liverpool which was completed in March 2001.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs S M Bersin

Mr D Dunning

Mr J Westcott

Mrs S T McLaughlin

Mrs H A Noon

Mr K J Taylor

(Retired 22 October 2023)

(Appointed 23 October 2023)

PARTNERSHIP FOR LEARNING

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2023*

Recruitment and appointment of new trustees

The process of recruiting and appointing new trustees is transparent and fair. Vacancies are filled by invitation to individuals from critical stakeholders interested in the charity's type of businesses and activities and who have the skills and knowledge to bring to the board. No external body has the right to appoint a Trustee, and the mix of the trustees is at the board's discretion. This ensures a diverse and balanced board that can effectively represent the interests of the public, private, community, and voluntary sectors.

New trustees are invited and encouraged to attend short briefing sessions to familiarise themselves with the charity and its context. The secretary ensures that the trustees are kept updated with any changes in legislation, rules, or regulations that may affect the charity.

The trustees report was approved by the Board of Trustees.

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Mr K J Taylor

Trustee

Dated:

PARTNERSHIP FOR LEARNING

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PARTNERSHIP FOR LEARNING

I report to the trustees on my examination of the financial statements of Partnership For Learning (the Charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of FCCA, which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Helen Furlong FCCA
McLintocks (NW) Limited

46 Hamilton Square
Birkenhead
Wirral
Merseyside
CH41 5AR

Dated:

PARTNERSHIP FOR LEARNING

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Donations and legacies	3	-	312
<u>Charitable activities</u>			
Facilities	4	607,000	447,116
Catering	4	127,248	80,795
Investments	5	2,851	449
Total income		<u>737,099</u>	<u>528,672</u>
Expenditure on:			
<u>Charitable activities</u>			
Facilities	6	544,300	417,934
Catering	6	90,378	73,573
Total charitable expenditure		<u>634,678</u>	<u>491,507</u>
Total expenditure		<u>634,678</u>	<u>491,507</u>
Net income and movement in funds		102,421	37,165
Reconciliation of funds:			
Fund balances at 1 January 2023		1,578,192	1,541,028
Fund balances at 31 December 2023		<u>1,680,613</u>	<u>1,578,193</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

PARTNERSHIP FOR LEARNING

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12		1,353,913		1,355,023
Current assets					
Stocks	13	1,500		1,000	
Debtors	14	112,789		114,815	
Cash at bank and in hand		318,621		214,214	
		<u>432,910</u>		<u>330,029</u>	
Creditors: amounts falling due within one year					
Loans and overdrafts	15	10,000		10,000	
Taxation and social security		46,183		33,710	
Other creditors	16	27,526		30,649	
		<u>83,709</u>		<u>74,359</u>	
Net current assets			349,201		255,670
Total assets less current liabilities			1,703,114		1,610,693
Creditors: amounts falling due after more than one year					
Loans and overdrafts	15	22,501		32,500	
		<u>(22,501)</u>		<u>(32,500)</u>	
Net assets excluding pension liability			1,680,613		1,578,193
Net assets			<u>1,680,613</u>		<u>1,578,193</u>
The funds of the Charity					
Unrestricted funds			1,680,613		1,578,193
			<u>1,680,613</u>		<u>1,578,193</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

PARTNERSHIP FOR LEARNING

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2023

The financial statements were approved by the trustees on

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Mr K J Taylor

Trustee

Company registration number 03815677 (England and Wales)

PARTNERSHIP FOR LEARNING

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	21		112,682		935
Investing activities					
Purchase of tangible fixed assets		(1,127)		(2,101)	
Interest received		2,851		449	
Net cash generated from/(used in) investing activities			1,724		(1,652)
Financing activities					
Repayment of bank loans		(9,999)		(7,500)	
Net cash used in financing activities			(9,999)		(7,500)
Net increase/(decrease) in cash and cash equivalents			104,407		(8,217)
Cash and cash equivalents at beginning of year			214,214		222,431
Cash and cash equivalents at end of year			318,621		214,214

PARTNERSHIP FOR LEARNING

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Partnership For Learning is a private company limited by guarantee incorporated in England and Wales. The registered office is South Road, Liverpool, Merseyside, L24 9PZ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

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

Donations and all other receipts from fundraising are reported gross and the related fundraising costs are reported in expenditure.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity, this is normally on notification of the interest paid or payable by the bank.

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

PARTNERSHIP FOR LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Charitable activities

Charitable activities expenditure comprise those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and also costs of an indirect nature necessary to support them.

Governance costs

These represent costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

Allocation and apportionment of costs

Costs are allocated on a basis consistent with the use of the resources.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	Enter depreciation rate via StatDB - cd75
Plant and equipment	33% on cost
Fixtures and fittings	33% on cost
Computers	33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.7 Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.8 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

PARTNERSHIP FOR LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.9 Taxation

Taxation

The charity is exempt from corporation tax on its charitable activities.

1.10 Retirement benefits

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

3 Donations and legacies

	Total	Unrestricted funds general
	2023	2022
	£	£
Other Covid funding	-	312

PARTNERSHIP FOR LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

4 Charitable activities

	Provision of training facilities	Catering	Total	Provision of training facilities	Catering	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Sale of goods	606,914	127,248	734,162	447,116	80,795	527,911
Other income	86	-	86	-	-	-
	<u>607,000</u>	<u>127,248</u>	<u>734,248</u>	<u>447,116</u>	<u>80,795</u>	<u>527,911</u>

5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	<u>2,851</u>	<u>449</u>

PARTNERSHIP FOR LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

6 Charitable activities

	Provision of training facilities	Catering	Total	Provision of training facilities	Catering	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Catering purchases	-	50,487	50,487	-	41,312	41,312
Rates & water	49,784	-	49,784	49,664	-	49,664
Insurance	19,407	-	19,407	18,916	-	18,916
Heat & light	176,359	-	176,359	91,635	-	91,635
Office cleaning	13,315	-	13,315	15,275	-	15,275
Building maintenance	53,506	-	53,506	33,479	-	33,479
Sundry expenses	1,847	-	1,847	3,147	-	3,147
	<u>314,218</u>	<u>50,487</u>	<u>364,705</u>	<u>212,116</u>	<u>41,312</u>	<u>253,428</u>
Share of support costs (see note 7)	194,139	39,891	234,030	181,837	32,261	214,098
Share of governance costs (see note 7)	35,943	-	35,943	23,981	-	23,981
	<u>544,300</u>	<u>90,378</u>	<u>634,678</u>	<u>417,934</u>	<u>73,573</u>	<u>491,507</u>

7 Support costs allocated to activities

	2023	2022
	£	£
Staff costs	212,903	193,188
Depreciation	2,235	3,786
Travel	3,390	1,106
Printing & stationery	1,948	1,905
Telephone	8,935	8,761
ICT support	3,368	4,101
Bank charges	603	453
Bank loan interest	648	798
Governance costs	35,943	23,981
	<u>269,973</u>	<u>238,079</u>
Analysed between:		
Facilities	230,082	205,818
Catering	39,891	32,261
	<u>269,973</u>	<u>238,079</u>

PARTNERSHIP FOR LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

8	Net movement in funds	2023	2022
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Depreciation of owned tangible fixed assets	2,235	3,786
		<u> </u>	<u> </u>

9	Trustees
	There were no trustee expenses during the year (2022 £nil.)

10	Employees		
	The average monthly number of employees during the year was:		
		2023	2022
		Number	Number
	Support staff	9	8
		<u> </u>	<u> </u>
	Employment costs	2023	2022
		£	£
	Wages and salaries	199,851	181,127
	Social security costs	12,816	11,960
	Other pension costs	236	101
		<u> </u>	<u> </u>
		212,903	193,188
		<u> </u>	<u> </u>

The key management personnel of the charity comprise the Chief Executive whose employee benefits total £60,387 (2022: £58,596).

There were no employees whose annual remuneration was more than £60,000.

11	Taxation
	The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

PARTNERSHIP FOR LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

12 Tangible fixed assets

	Leasehold land and buildings	Plant and equipment	Fixtures and fittings	Computers	Total
	£	£	£	£	£
Cost					
At 1 January 2023	1,352,550	129,357	495,497	551,330	2,528,734
Additions	-	524	-	603	1,127
At 31 December 2023	1,352,550	129,881	495,497	551,933	2,529,861
Depreciation and impairment					
At 1 January 2023	-	129,003	494,276	550,434	1,173,713
Depreciation charged in the year	-	528	610	1,097	2,235
At 31 December 2023	-	129,531	494,886	551,531	1,175,948
Carrying amount					
At 31 December 2023	1,352,550	350	611	402	1,353,913
At 31 December 2022	1,352,550	354	1,222	897	1,355,023

13 Stocks

	2023 £	2022 £
Raw materials and consumables	1,500	1,000

14 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	94,281	97,899
Prepayments and accrued income	18,508	16,916
	112,789	114,815

15 Loans and overdrafts

	2023 £	2022 £
Bank loans	32,501	42,500
Payable within one year	10,000	10,000
Payable after one year	22,501	32,500

PARTNERSHIP FOR LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

15 Loans and overdrafts

(Continued)

The bank loan is a government backed Bounce Back loan repayable over 5 Years. Interest is charged at 2.5%.

16 Other creditors falling due within one year

	2023 £	2022 £
Trade creditors	23,478	26,529
Other creditors	1,298	1,220
Accruals and deferred income	2,750	2,900
	<u>27,526</u>	<u>30,649</u>

17 Retirement benefit schemes

	2023 £	2022 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>236</u>	<u>101</u>

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023 £	Incoming resources £	Resources expended £	At 31 December 2023 £
General funds	<u>1,578,192</u>	<u>737,099</u>	<u>(634,678)</u>	<u>1,680,613</u>
Previous year:				
	At 1 January 2022 £	Incoming resources £	Resources expended £	At 31 December 2022 £
General funds	<u>1,541,028</u>	<u>528,672</u>	<u>(491,507)</u>	<u>1,578,193</u>

PARTNERSHIP FOR LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

19 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

20 Analysis of changes in net funds

	At 1 January 2023 £	Cash flows £	At 31 December 2023 £
Cash at bank and in hand	214,214	104,407	318,621
Loans falling due within one year	(10,000)	-	(10,000)
Loans falling due after more than one year	(32,500)	9,999	(22,501)
	<u>171,714</u>	<u>114,406</u>	<u>286,120</u>

21 Cash generated from operations

	2023 £	2022 £
Surplus for the year	102,421	37,165
Adjustments for:		
Investment income recognised in statement of financial activities	(2,851)	(449)
Depreciation and impairment of tangible fixed assets	2,236	3,786
Movements in working capital:		
(Increase) in stocks	(500)	-
Decrease/(increase) in debtors	2,026	(51,686)
Increase in creditors	9,350	12,119
Cash generated from operations	<u>112,682</u>	<u>935</u>