

Charity registration number 1077173 (England and Wales)

Company registration number 03815677

PARTNERSHIP FOR LEARNING
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024



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 Taylor
Charity number (England and Wales)	1077173
Company number	03815677
Registered office	South Road Liverpool Merseyside L24 9PZ
Independent examiner	Helen Furlong FCCA Xeinadin North West 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 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

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, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)".

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.

Public benefit

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

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 2024

Achievements and performance

Review of the Charity's Activities

As reported in 2023, 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 3000 of their Associates.

Northwest Ambulance Service uses our facilities to train and upskill new and existing staff. In 2024, more than 1,800 people attained qualifications, and this trend is expected to continue into 2025
Qualifications delivered and attained.

1. Emergency Medical Technician Apprenticeship.
2. Newley Qualified Paramedic Induction.
3. Patient Transport induction.
4. Emergency call Handling Induction

We have three additional training companies that 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, NWAS, Knowsley Council, Liverpool Council, Jaguar Land Rover and Ford Motor Company.

Over the past year, we have accommodated two voluntary groups that work with young men with mental health issues. We also provide discounted rooms to Rainbow Trust charity, supporting local and borough-wide children and their families. We have also endorsed holding events for several 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. We value the contributions of our local partners and are committed to helping them with their initiatives.

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 make 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. Within Partnership for Learning, we have also been looking to offer office space to a local charity that supports terminally ill children.

PARTNERSHIP FOR LEARNING

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2024**

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 £103,314, compared with a surplus of £102,421 for 2023.

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 £441,265 (2023 £349,201) indicating the charity's economic stability and ability to meet its obligations. The charity's free reserves amounted to £428,763 (2023 £326,700). After the year end the leasehold properties were revalued at £1,460,000 and it was agreed by the Trustees to bring in this valuation as at 31 December 2024. This revaluation produced a surplus of £107,450.

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.

Risk management

The trustees are committed to identifying and reviewing the risks to which the charity is exposed. This process involves regular risk assessments, which are conducted by [specific individuals or departments], and establishing appropriate controls. The 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.

PARTNERSHIP FOR LEARNING

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2024*

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 J Westcott

Mrs S T McLaughlin

Mrs H A Noon

Mr K Taylor

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.

.....
Mr K Taylor

Trustee

Date:

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 2024.

Responsibilities and basis of report

As the trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the Companies Act 2006 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. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. 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 Companies Act 2006.
- 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 Companies Act 2006 other than any requirement that the financial statements 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 financial statements 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
Xeinadin North West Limited
46 Hamilton Square
Birkenhead
Wirral
Merseyside
CH41 5AR
Date:

PARTNERSHIP FOR LEARNING

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	3	1,000	-
<u>Charitable activities</u>			
Facilities	4	668,005	607,000
Catering	4	131,255	127,248
Investments	5	7,355	2,851
Total income		<u>807,615</u>	<u>737,099</u>
Expenditure on:			
<u>Charitable activities</u>			
Facilities	6	620,807	544,301
Catering	6	83,493	90,377
Total charitable expenditure		<u>704,300</u>	<u>634,678</u>
Total expenditure		<u>704,300</u>	<u>634,678</u>
Net income		103,315	102,421
Other recognised gains and losses:			
Revaluation of tangible fixed assets		107,450	-
Net movement in funds	8	210,765	102,421
Reconciliation of funds:			
Fund balances at 1 January 2024		1,680,613	1,578,192
Fund balances at 31 December 2024		<u>1,891,378</u>	<u>1,680,613</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 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	12		1,462,614		1,353,913
Current assets					
Stocks	13	1,600		1,500	
Debtors	14	54,097		112,789	
Cash at bank and in hand		480,030		318,621	
		<u>535,727</u>		<u>432,910</u>	
Creditors: amounts falling due within one year					
Loans and overdrafts	15	10,000		10,000	
Taxation and social security		26,744		46,183	
Other creditors	16	57,718		27,526	
		<u>94,462</u>		<u>83,709</u>	
Net current assets			441,265		349,201
Total assets less current liabilities			1,903,879		1,703,114
Creditors: amounts falling due after more than one year					
Loans and overdrafts	15	12,501		22,501	
		<u>(12,501)</u>		<u>(22,501)</u>	
Net assets			<u>1,891,378</u>		<u>1,680,613</u>
The funds of the Charity					
Unrestricted funds	18	1,891,378		1,680,613	
		<u>1,891,378</u>		<u>1,680,613</u>	

PARTNERSHIP FOR LEARNING

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2024

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 2024.

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.

The financial statements were approved by the trustees on

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Mr K Taylor

Trustee

Company registration number 03815677 (England and Wales)

PARTNERSHIP FOR LEARNING

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	20		167,410		112,682
Investing activities					
Purchase of tangible fixed assets		(3,356)		(1,127)	
Investment income received		7,355		2,851	
Net cash generated from investing activities			3,999		1,724
Financing activities					
Repayment of bank loans		(10,000)		(9,999)	
Net cash used in financing activities			(10,000)		(9,999)
Net increase in cash and cash equivalents			161,409		104,407
Cash and cash equivalents at beginning of year			318,621		214,214
Cash and cash equivalents at end of year			480,030		318,621

PARTNERSHIP FOR LEARNING

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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" 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)". 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 2024

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	Nil
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 2024

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.

Taxation

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

1.9 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.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	1,000	-

PARTNERSHIP FOR LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

3 Income from donations and legacies (Continued)

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Facilities		
Sale of goods	668,005	606,914
Other income	-	86
Catering		
Sale of goods	131,255	127,248
	<u>799,260</u>	<u>734,248</u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>7,355</u>	<u>2,851</u>

PARTNERSHIP FOR LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

6 Expenditure on charitable activities

	Facilities 2024 £	Catering 2024 £	Total 2024 £	Facilities 2023 £	Catering 2023 £	Total 2023 £
Direct costs						
Catering Purchases	-	41,453	41,453	1	50,486	50,487
Rent & Rates	54,507	-	54,507	49,784	-	49,784
Insurance	22,764	-	22,764	19,407	-	19,407
Heat & Light	84,470	-	84,470	176,359	-	176,359
Office cleaning	14,182	-	14,182	13,315	-	13,315
Building maintenance	182,449	-	182,449	53,506	-	53,506
Bad debts	1,825	-	1,825	-	-	-
Sundry expenses	295	-	295	1,847	-	1,847
	<u>360,492</u>	<u>41,453</u>	<u>401,945</u>	<u>314,219</u>	<u>50,486</u>	<u>364,705</u>
Share of support and governance costs (see note 7)						
Support	220,003	42,040	262,043	194,139	39,891	234,030
Governance	40,312	-	40,312	35,943	-	35,943
	<u>620,807</u>	<u>83,493</u>	<u>704,300</u>	<u>544,301</u>	<u>90,377</u>	<u>634,678</u>
Analysis by fund						
Unrestricted funds	<u>620,807</u>	<u>83,493</u>	<u>704,300</u>	<u>544,301</u>	<u>90,377</u>	<u>634,678</u>

7 Support costs allocated to activities

	2024 £	2023 £
Staff costs	238,646	212,903
Depreciation	2,105	2,235
Travel	3,204	3,390
Printing & stationery	1,146	1,948
Telephone	8,953	8,935
ICT support	3,163	3,368
Bank charges	859	603
	3,320	-
Bank loan interest	648	648
Governance costs	40,311	35,943
	<u>302,355</u>	<u>269,973</u>
Analysed between:		
Facilities	260,315	230,082
Catering	42,040	39,891
	<u>302,355</u>	<u>269,973</u>

PARTNERSHIP FOR LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

8 Net movement in funds

2024 £	2023 £
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The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements

-	-
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Depreciation of owned tangible fixed assets

2,105	2,235
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9 Trustees

There were no trustee expenses during the year (2023 £nil.)

10 Employees

The average monthly number of employees during the year was:

2024 Number	2023 Number
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Support staff

8	9
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Employment costs

2024 £	2023 £
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Wages and salaries

222,800	199,851
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Social security costs

15,581	12,816
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Other pension costs

265	236
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238,646	212,903
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The key management personnel of the charity comprise the Chief Executive whose employee benefits total £67,351 (2023: £60,387).

The number of employees whose annual remuneration was more than £60,000 is as follows:

2024 Number	2023 Number
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60,001 - 70,000

1	-
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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 2024

12 Tangible fixed assets

	Leasehold land and buildings	Plant and equipment	Fixtures and fittings	Computers	Total
	£	£	£	£	£
Cost or valuation					
At 1 January 2024	1,352,550	129,881	495,497	551,933	2,529,861
Additions	-	-	-	3,356	3,356
Revaluation	107,450	-	-	-	107,450
At 31 December 2024	1,460,000	129,881	495,497	555,289	2,640,667
Depreciation and impairment					
At 1 January 2024	-	129,531	494,886	551,531	1,175,948
Depreciation charged in the year	-	175	611	1,319	2,105
At 31 December 2024	-	129,706	495,497	552,850	1,178,053
Carrying amount					
At 31 December 2024	1,460,000	175	-	2,439	1,462,614
At 31 December 2023	1,352,550	350	611	402	1,353,913

Land and buildings with a carrying amount of £1,460,000 were revalued at 30 May 2025 by Malcom Ashall MRICS, independent valuers not connected with the Charity on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.

At 31 December 2024, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £1,158,636 (2023 - £1,274,255).

The revaluation surplus is disclosed in note {note, note57}. **Details of restrictions**

13 Stocks

	2024 £	2023 £
Raw materials and consumables	1,600	1,500

14 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	33,295	94,281
Prepayments and accrued income	20,802	18,508
	54,097	112,789

PARTNERSHIP FOR LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

15 Loans and overdrafts

	2024 £	2023 £
Bank loans	22,501	32,501
Payable within one year	10,000	10,000
Payable after one year	12,501	22,501

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

	2024 £	2023 £
Trade creditors	24,336	23,478
Other creditors	632	1,298
Accruals and deferred income	32,750	2,750
	57,718	27,526

17 Retirement benefit schemes

Defined contribution schemes	2024 £	2023 £
Charge to profit or loss in respect of defined contribution schemes	265	236

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 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 December 2024 £
General funds	1,680,613	807,615	(704,300)	107,450	1,891,378

PARTNERSHIP FOR LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

18 Unrestricted funds (Continued)

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Gains and losses	At 31 December 2023
	£	£	£	£	£
General funds	1,578,192	737,099	(634,678)	-	1,680,613

19 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

20 Cash generated from operations	2024 £	2023 £
Surplus for the year	103,315	102,421
Adjustments for:		
Investment income recognised in statement of financial activities	(7,355)	(2,851)
(Gain)/loss on disposal of tangible fixed assets	(1)	1
Depreciation and impairment of tangible fixed assets	2,105	2,235
Movements in working capital:		
(Increase) in stocks	(100)	(500)
Decrease in debtors	58,693	2,026
Increase in creditors	10,753	9,350
Cash generated from operations	167,410	112,682

21 Analysis of changes in net funds

	At 1 January 2024 £	Cash flows £	At 31 December 2024 £
Cash at bank and in hand	318,621	161,409	480,030
Loans falling due within one year	(10,000)	-	(10,000)
Loans falling due after more than one year	(22,501)	10,000	(12,501)
	286,120	171,409	457,529