

# THE LEARNING CURVE VOLUNTARY SECTOR DEVELOPMENT

England & Wales · Charity number 1090735

## Details

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Other names	THE LEARNING CURVE
Status	Registered
Legal form	Charitable company
Company number	<a href="#">04324686</a>
Registered	2002-02-21
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	The Learning Curve Swarthmore 78 Mutley Plain Plymouth PL4 6LF
Phone	01803551551
Email	<a href="mailto:info@eatthatfrog.ac.uk">info@eatthatfrog.ac.uk</a>
Website	<a href="http://www.learningcurve.org.uk">www.learningcurve.org.uk</a>

## Activities

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**Objects:** TO PROMOTE PUBLIC EDUCATION AND TRAINING AND PROMOTE THE EFFICIENCY OF CHARITY.

**Activities:** The Learning Curve provides training, education and support to vulnerable and disadvantaged individuals to help them improve their lives. In addition, we support other third sector organisations who also contribute to these aims.

## Classification

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- **How:** Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Economic/community Development/employment
- **Who:** Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

## Geography

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- Bristol City
- Cornwall
- Devon
- Hampshire
- Swindon
- Wiltshire

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-03-31	£269,870	£184,879	-	-
2024-03-31	£235,663	£157,465	-	-
2023-03-31	£204,978	£153,454	-	-
2022-03-31	£67,359	£57,177	-	-
2021-03-31	£105,568	£73,267	-	-

## Trustees

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Name	Role	Appointed
Hannah Rendle		2021-07-20
Ian Powell		2025-04-23
Sean Westlake		2017-12-22

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# Accounts

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Company registration number: 04324686

Charity registration number: 1090735

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

(A company limited by share capital)

**Annual Report and Financial Statements**

**for the Year Ended 31 March 2025**

**Peplows Ltd  
Moorgate House  
King Street  
Newton Abbot  
Devon  
TQ12 2LG**

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

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

### **Reference and Administrative Details**

<b>Trustees / Directors</b>	Mr S J Westlake Mrs H M Rendle
<b>Senior Management Team</b>	Mr I J Powell, Chief Executive officer
<b>Principal Office</b>	Swarthmore 78 Mutley Plain Mutley Plymouth PL4 6LF
<b>Registered Office</b>	Moorgate House King Street Newton Abbot Devon TQ12 2LG  The charity is incorporated in England.
<b>Company Registration Number</b>	04324686
<b>Charity Registration Number</b>	1090735
<b>Bankers</b>	CAF bank Limited West Malling 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
<b>Independent Examiner</b>	Mr Michael Denoon Young Independent Examiner  Peplows Limited Moorgate House King Street Newton Abbot Devon TQ12 2LG

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

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

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2025.

The full charity name is The Learning Curve (Voluntary Sector Development) and it is known as The Learning Curve.

#### **Objectives and activities**

##### ***Objects and aims***

Our Charitable Objects remain as laid out in the Articles of The Learning Curve and are 'To promote public education and training and promote the efficiency of the charity'. Our mission and priorities are as follows:

##### **Purpose:**

To provide accessible learning and guidance for socially and economically disadvantaged groups.

##### **Outcome:**

The outcome of our work should be that socially and economically disadvantaged people are more able to lead fulfilled lives, become more resilient and support themselves.

We continue to focus on the continued high need and demand for our support for the most disadvantaged, whilst dealing with substantial cuts seen in statutory funding for health and housing which are priority services needed in our local communities. It is important that we continue to identify the best long-term options for ensuring that the needs of our beneficiaries are being met.

The Trustees have had due regard to the public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives and planning future activities.

##### ***Objectives, strategies and activities***

In line with our Charitable Objects, we have worked to provide our target beneficiary groups with new skills and opportunities to help them support themselves and lead more fulfilled lives.

We continue to deliver government funded programmes and the main programme has been the King's Trust Team Programme (previously The Prince's Trust). In partnership with The King's Trust, we have delivered the Team programme, a 12-week personal development course for young people aged 16 -18, building confidence, motivation, and self-esteem while improving their communication and problem-solving skills. Enabling young people to have the opportunity to plan for their future and reach their full potential.

##### ***Public benefit***

The charity provides educational and learning activities to the benefit of the general public.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

##### ***Use of volunteers***

Due to the nature of the specialist services provided, the company uses employed staff and third parties to provide training and education. The Trustees are however volunteers.

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

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

#### **Achievements and performance**

The Learning Curve delivered the King's Trust 12-week Team programme, providing both practical and financial support to young people through the development of key workplace and life skills, such as confidence, resilience and motivation. The Team programme is one of The King's Trust's most long-standing and core initiatives, specifically designed to support 16 to 18-year-olds who are not in education, employment or training (NEET).

This full-time, 12-week personal development programme offers a comprehensive approach, including a residential stay, participation in several community projects and a 2-week work placement. By combining structured learning, hands-on experience and mentorship, the programme empowers young people to overcome personal barriers, gain transferable skills and improve their employment prospects. Financial support is provided to ensure that participants can fully engage with the programme, covering costs related to travel to remove economic barriers that might otherwise prevent participation.

The social impact of the programme is significant. It not only helps participants re-enter education or secure employment but also fosters a sense of responsibility, teamwork and community engagement. Participants contribute to local projects, strengthening community ties and demonstrating tangible positive outcomes to society. On completion of the programme, participants achieve a Level 1 Certificate in Employment, Teamwork and Community Skills, equipping them with nationally recognised qualifications that enhance employability. Those who leave the programme early, for example, due to securing employment, can still achieve part of the qualification, ensuring their progress and development are formally recognised.

Overall, the King's Trust Team programme provides a vital combination of personal development, practical skill-building, financial support and social engagement, producing lasting benefits for both participants and the wider community.

Throughout this financial year the Learning Curve helped to fund training opportunities for 33 young people.

#### **Financial review**

The Learning Curve has made a surplus on unrestricted activities of £84,991 for the year ended March 25 (compared to a surplus of £78,198 for the year ended March 24).

The Learning Curve continues to rent out rooms and has still got regular clients, however because of growth in its ESFA Post 16 contract, due to the over delivery in 2023/2024, the focus has moved from Room Rentals towards the Provision of Learning opportunities and individual support, which has grown by 133% from £72,243.40 to £168,196.36.

As you can see from the Profit and Loss sheet although the total turnover in the year ending March 2025 was slightly higher than that of March 24, the operating profit was slightly lower than 2024. This is because of the additional staffing which is involved in both the delivery and the administration of The Learning Curve's provision of education and learning opportunities.

#### ***Policy on reserves***

It is the policy of the charity to raise funds to finance its learning commitments. It is desired to have an aim of maintaining unrestricted reserves at a level which is equal to three months operating costs. At 31 March 2025 reserves of £261,220, met and exceeded that aim.

#### ***Principal funding sources***

The major source of income for the charity during this period was the provision of education and learning opportunities.

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

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

#### **Structure, governance, and management**

##### ***Nature of governing document***

The organisation is controlled by a set of articles of association which were most recently updated by a written resolution of the sole member on 23 December 2017.

##### ***Recruitment and appointment of trustees***

Trustees are drawn from directors / senior staff of the parent organisation Eat That Frog CIC.

##### ***Induction and training of trustees***

Trustees have access to an induction and mandatory training covering all statutory and contract requirements.

##### ***Arrangements for setting key management personnel remuneration***

The key management are the Trustees and Mr I J Powell. The Trustees do not receive any remuneration from the charity but Mrs H Rendle receives net remuneration of £500 from the parent company Eat That Frog C.I.C in relation to her being a Trustee of TLC and Mr I J Powell does not receive any remuneration from the charity but is remunerated by the parent company, Eat That Frog C.I.C.

##### ***Organisational structure***

Eat That Frog C.I.C. is the sole company member.

Decisions on the running and operating of the charity are made by Trustees with support from directors / senior staff of the parent organisation Eat That Frog CIC.

#### **Relationships with related parties**

##### ***Eat That Frog C.I.C.***

Eat That Frog C.I.C. is the sole member of the company.

##### ***Eat That Frog SL***

Please see note 18 on page 18 which details the related party transactions undertaken with this company.

#### **Financial instruments**

##### ***Objectives and policies***

The board and management team have an ongoing process of risk management in line with the organisation's risk policy. The risk register is updated by senior staff quarterly to reflect new risks and changes in risk profile as well as actions being undertaken to mitigate each risk.

The annual report was approved by the trustees of the charity on 18 December 2024 and signed on its behalf by:



.....  
Mr S J Westlake  
Trustee

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

### **Statement of Trustees' Responsibilities**

The trustees (who are also the directors of The Learning Curve (Voluntary Sector Development) for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

there is no relevant audit information of which the charitable company's auditor is unaware; and the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by the trustees of the charity on 18 December 2024 and signed on its behalf by:



.....  
Mr S J Westlake  
Trustee

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

### **Independent Examiner's Report to the trustees of The Learning Curve (Voluntary Sector Development)**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2025 which are set out on pages 8 to 18.

#### **Responsibilities and basis of report**

As the charity's trustees of The Learning Curve (Voluntary Sector Development) (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

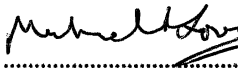
Having satisfied myself that the accounts of The Learning Curve (Voluntary Sector Development) are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

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

1. accounting records were not kept in respect of The Learning Curve (Voluntary Sector Development) as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Michael Young  
Independent Examiner  
FCA  
Peplows Limited  
Moorgate House  
King Street  
Newton Abbot  
Devon  
TQ12 2LG

18 December 2024

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

**Statement of Financial Activities for the Year Ended 31 March 2025  
(Including Income and Expenditure Account and Statement of Total Recognised  
Gains and Losses)**

	Note	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Income and Endowments from:</b>			
Donations	3	259	10,401
Charitable activities	4	268,288	223,869
Investment income	5	<u>1,323</u>	<u>1,394</u>
Total income		<u>269,870</u>	<u>235,664</u>
<b>Expenditure on:</b>			
Charitable activities	6	<u>(184,879)</u>	<u>(157,466)</u>
Total expenditure		<u>(184,879)</u>	<u>(157,466)</u>
Net income		<u>84,991</u>	<u>78,198</u>
Net movement in funds		84,991	78,198
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>176,229</u>	<u>98,031</u>
Total funds carried forward	16	<u><u>261,220</u></u>	<u><u>176,229</u></u>

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

## The Learning Curve (Voluntary Sector Development)

(Registration number: 04324686)  
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	12	11,023	11,509
<b>Current assets</b>			
Debtors	13	43,228	28,798
Cash at bank and in hand	14	<u>262,617</u>	<u>167,761</u>
		<u>305,845</u>	<u>196,559</u>
<b>Creditors: Amounts falling due within one year</b>	15	<u>(55,648)</u>	<u>(31,839)</u>
<b>Net assets</b>		<u><u>261,220</u></u>	<u><u>176,229</u></u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>261,220</u>	<u>176,229</u>
<b>Total funds</b>	16	<u><u>261,220</u></u>	<u><u>176,229</u></u>

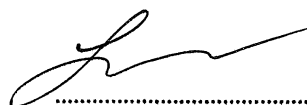
For the financial year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 7 to 18 were approved by the trustees, and authorised for issue on 18 December 2024 and signed on their behalf by:



.....  
Mr S J Westlake  
Trustee

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

### **Notes to the Financial Statements for the Year Ended 31 March 2025**

#### **1 Charity status**

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

These financial statements were authorised for issue by the trustees on 18 December 2024.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

##### **Basis of preparation**

The Learning Curve (Voluntary Sector Development) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The accounts are prepared in Sterling and rounded to the nearest £.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

##### **Exemption from preparing a cash flow statement**

The charity is not required to prepare a cash flow statement as the turnover is below £500,000 and it has not therefore included a cash flow statement in these financial statements.

##### **Income and endowments**

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

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

### **Notes to the Financial Statements for the Year Ended 31 March 2025**

#### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### ***Grants receivable***

The treatment of grant income depends on the terms of the funding. Where the grant is not conditional upon specific targets being met, then it is treated as income as it becomes receivable. Where grant income received is conditional upon the completion of certain targets being met and is returnable to the grant giver if the targets are not met, the income is credited to the income and expenditure account as the course targets are achieved. Any grants received, where the targets have not yet been achieved, are held as deferred income.

#### ***Charitable activities***

Fees from courses and other services are credited to income in the period in which the course or service is provided, with any balance of monies received, or due, held as deferred or accrued income respectively.

#### ***Deferred income***

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

#### ***Gift aid***

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

#### ***Investment income***

Interest receivable is accounted for on a time apportionment basis.

#### ***Expenditure***

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Charitable activities***

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

#### ***Support costs***

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

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

### **Notes to the Financial Statements for the Year Ended 31 March 2025**

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including the Independent Examiner's fees, strategic management and trustees's meetings and reimbursed expenses.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Trade debtors**

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

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

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date.

Trade creditors are recognised initially at the transaction price.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

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

#### **Pensions and other post retirement obligations**

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

## The Learning Curve (Voluntary Sector Development)

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 3 Income from donations

	<b>Unrestricted funds</b>	<b>Total 2025</b>	<b>Total 2024</b>
	<b>General</b>	<b>£</b>	<b>£</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Donations;			
Donations from community groups	-	-	10,200
Other income from donations	259	259	201
	<u>259</u>	<u>259</u>	<u>10,401</u>

#### 4 Income from charitable activities

	<b>Unrestricted funds</b>	<b>Total 2025</b>	<b>Total 2024</b>
	<b>General</b>	<b>£</b>	<b>£</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Room hire to charitable and training organisations	100,092	74,092	151,625
Provision of learning opportunities and individual support	168,196	168,196	72,244
	<u>268,288</u>	<u>242,288</u>	<u>223,869</u>

#### 5 Investment income

	<b>Unrestricted funds</b>	<b>Total 2025</b>	<b>Total 2024</b>
	<b>General</b>	<b>£</b>	<b>£</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Interest receivable and similar income;			
Interest receivable on bank deposits	1,323	1,323	1,394
	<u>1,323</u>	<u>1,323</u>	<u>1,394</u>

## The Learning Curve (Voluntary Sector Development)

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 6 Expenditure on charitable activities

		Unrestricted funds		
	Note	General £	Total 2025 £	Total 2024 £
General activity costs		26,951	26,951	21,928
Staff costs	9	38,030	38,030	17,098
Allocated support costs	7	116,228	116,228	114,456
Governance costs	7	3,670	3,670	3,984
		184,879	184,879	157,466
	<b>Activity undertaken directly £</b>	<b>Activity support costs £</b>	<b>Total 2025 £</b>	<b>Total 2024 £</b>
Provision of learning opportunities and individual support	68,651	116,228	184,879	157,466

#### Definitions

##### General activity costs

These are direct costs, which result directly from undertaking the activity of the charity.

##### Staff costs

These are the payroll costs incurred by the charity.

##### Support costs

Support costs are costs incurred to facilitate an activity, support costs do not change directly as a result of the activity undertaken. Support costs include the central or regional office functions.

##### Governance costs

These costs include the governance arrangements which relate to the general running of the charity as opposed to the direct management functions inherent in generating funds, service delivery and programme or project work. These activities provide the governance infrastructure which allows the charity to operate and to generate the information required for public accountability. They include the strategic planning processes that contribute to the future development of the charity.

£184,877 (2024 - £157,466) of the above expenditure was attributable to unrestricted funds and £Nil (2024 - £Nil) to restricted funds.

## The Learning Curve (Voluntary Sector Development)

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 7 Analysis of governance and support costs

##### Support costs allocated to charitable activities

	Governance costs	Support costs	Total 2025	Total 2024
	£	£	£	£
Provision of learning opportunities and Individual support	3,670	116,228	119,898	118,440
	<u>3,670</u>	<u>116,228</u>	<u>119,898</u>	<u>118,440</u>

##### Basis of allocation

##### Reference

##### Method of allocation

A

All support costs are incurred as part of the charitable activity, provision of learning opportunities and individual support, and are therefore allocated to this in full

##### Governance costs

	Unrestricted funds	Total 2025	Total 2024
	General £	£	£
Independent examiner fees			
Examination of the financial statements	3,670	3,670	3,984
	<u>3,670</u>	<u>3,670</u>	<u>3,984</u>

#### 8 Trustees remuneration and expenses

Hannah Rendle has received £500 (2024 - £500) net remuneration from the parent company.

No further trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No further trustees have received any reimbursed expenses or any other benefits from the charity during the year.

## The Learning Curve (Voluntary Sector Development)

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 9 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
<b>Staff costs during the year were:</b>		
Wages and salaries	34,273	16,789
Social security costs	3,010	248
Pension costs	747	61
	<u>38,030</u>	<u>17,098</u>

The monthly average number of persons (including unpaid voluntary senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2025 No	2024 No
Provision of learning opportunities and individual support	<u>5</u>	<u>5</u>

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

#### 10 Independent examiner's remuneration

	2025 £	2024 £
Examination of the financial statements	<u>2,100</u>	<u>2,100</u>
<b>Other fees to examiners</b>		
All other assurance services	<u>2,470</u>	<u>1,884</u>

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

**Notes to the Financial Statements for the Year Ended 31 March 2025**

**11 Taxation**

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

**12 Tangible fixed assets**

	Fixtures and fittings £	Computers £	Total £
<b>Cost</b>			
At 1 April 2024	13,426	155	13,581
Additions	729	-	729
At 31 March 2025	<u>14,155</u>	<u>155</u>	<u>14,310</u>
<b>Depreciation and impairment</b>			
At 1 April 2024	2,016	56	2,072
Depreciation charged in the year	1,160	55	1,215
At 31 March 2025	<u>3,176</u>	<u>111</u>	<u>3,287</u>
<b>Carrying amount</b>			
At 31 March 2025	<u>10,979</u>	<u>44</u>	<u>11,023</u>
At 31 March 2024	11,410	99	11,509

**13 Debtors**

	2025 £	2024 £
Due from group undertakings	-	-
Prepayments	41,978	28,798
Trade Debtors	1,250	-
	<u>43,228</u>	<u>28,798</u>

**14 Cash and cash equivalents**

	2025 £	2024 £
Cash at bank	<u>262,617</u>	<u>167,761</u>

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

**Notes to the Financial Statements for the Year Ended 31 March 2025**

**15 Creditors: amounts falling due within one year**

	2025 £	2024 £
Trade creditors	3,200	973
Due to group undertakings	36,978	6,749
Other taxation and social security	-	-
Accruals	6,261	5,392
Deferred income	9,209	18,725
	<u>55,648</u>	<u>31,839</u>

**16 Funds**

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Balance at 31 March 2025 £
<b>Unrestricted funds</b>				
General	<u>176,229</u>	<u>269,870</u>	<u>(184,879)</u>	<u>261,220</u>

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>				
General	<u>98,031</u>	<u>235,664</u>	<u>(157,466)</u>	<u>176,229</u>

## The Learning Curve (Voluntary Sector Development)

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 17 Analysis of net assets between funds

2025

	Unrestricted funds General £	Total funds £
Fixed assets	11,023	11,023
Current assets	305,845	305,845
Current liabilities	<u>(55,648)</u>	<u>(81,648)</u>
Total net assets	<u>261,220</u>	<u>235,220</u>

2024

	Unrestricted funds General £	Total funds £
Fixed assets	11,509	11,509
Current assets	196,559	196,559
Current liabilities	<u>(31,839)</u>	<u>(31,839)</u>
Total net assets	<u>176,229</u>	<u>176,229</u>

#### 18 Related party transactions

During the year the charity made the following related party transactions:

##### Eat That Frog C.I.C.

(Parent company and sole member of The Learning Curve)

During the period the charity received donations of £Nil (2024 - £10,000) from Eat That Frog C.I.C.

During the period the charity paid management fees to Eat That Frog C.I.C. of £Nil (2024 - £Nil). At the balance sheet date the amount due (to)/from Eat That Frog C.I.C. was (£62,978) (2024 - (£6,749)).

During the period Eat That Frog C.I.C has recharged the charity (at cost) for various costs incurred by them on behalf of the charity.

##### Eat That Frog SL

(Company related to the Parent company)

There are some TLC learners for which the Parent company incurs costs from Eat That Frog SL and these costs in the Parent company Eat That Frog C.I.C are covered by grants from the Turing scheme.

#### 19 Parent and ultimate parent undertaking

The parent is a C.I.C. and provides training and education to the general public. The parent is the sole member of the charitable company.

The company's immediate parent is Eat That Frog C.I.C., incorporated in England.

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# Accounts

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Company registration number: 04324686

Charity registration number: 1090735

# The Learning Curve (Voluntary Sector Development)

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Peplows Ltd  
Moorgate House  
King Street  
Newton Abbot  
Devon  
TQ12 2LG

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

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

### **Reference and Administrative Details**

<b>Trustees / Directors</b>	Mr S J Westlake Mrs H M Rendle Ms G Rochelle - Resigned 31/08/2023
<b>Senior Management Team</b>	Mr I J Powell, Chief Executive officer
<b>Principal Office</b>	Swarthmore 78 Mutley Plain Mutley Plymouth PL4 6LF
<b>Registered Office</b>	Moorgate House King Street Newton Abbot Devon TQ12 2LG  The charity is incorporated in England.
<b>Company Registration Number</b>	04324686
<b>Charity Registration Number</b>	1090735
<b>Bankers</b>	CAF bank Limited West Malling 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
<b>Independent Examiner</b>	Mr Michael Denoon Young Independent Examiner  Peplows Limited  Moorgate House King Street Newton Abbot Devon TQ12 2LG

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

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

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2024.

The full charity name is The Learning Curve (Voluntary Sector Development) and it is known as The Learning Curve.

#### **Objectives and activities**

##### ***Objects and aims***

Our Charitable Objects remain as laid out in the Articles of The Learning Curve and are 'To promote public education and training and promote the efficiency of the charity'. Our mission and priorities are as follows:

##### **Purpose:**

To provide accessible learning and guidance for socially and economically disadvantaged groups.

##### **Outcome:**

The outcome of our work should be that socially and economically disadvantaged people are more able to lead fulfilled lives, become more resilient and support themselves.

We continue to focus on the continued high need and demand for our support for the most disadvantaged, whilst dealing with substantial cuts seen in statutory funding for health and housing which are priority services needed in our local communities. It is important that we continue to identify the best long-term options for ensuring that the needs of our beneficiaries are being met.

The Trustees have had due regard to the public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives and planning future activities.

##### ***Objectives, strategies and activities***

In line with our Charitable Objects, we have worked to provide our target beneficiary groups with new skills and opportunities to help them support themselves and lead more fulfilled lives.

We continue to deliver government funded programmes and the main programmes has been the Princes Trust Team Programme (recently renamed The Kings Trust). In partnership with The Prince's Trust, we have delivered the Team programme, a 12-week personal development course for young people aged 16 -18, building confidence, motivation, and self-esteem while improving their communication and problem-solving skills. Enabling young people to have the opportunity to plan for their future and reach their full potential.

##### ***Public benefit***

The charity provides educational and learning activities to the benefit of the general public.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

##### ***Use of volunteers***

Due to the nature of the specialist services provided, the company uses employed staff and third parties to provide training and education. The Trustees are however volunteers.

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

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

#### **Achievements and performance**

The Learning Curve delivered the Prince's Trust 12-week Team programme which gives practical and financial support through developing key workplace skills such as confidence and motivation. The Team programme is one of The Princes Trust's most long-standing and core programmes which is available to support 16 to 18-year-olds who are NEET. It is a full-time 12-week personal development programme which includes a residential stay, several community projects and a 2-week work placement. Its primary aim is to build confidence, motivation and skills to help unemployed young people return to education or move into employment. On completion of the 12-week programme the participants achieve a level 1 Certificate in Employment, Teamwork and Community Skills. Participants are able to achieve part of the qualification if they leave due to employment or other training provision part way through the programme.

Throughout this financial year the Learning Curve helped to fund training opportunities for 24 young people.

The Learning Curve has extended the room rental side of the business and it has 5 regular rental clients as well as a couple of other individual bookings which hopefully will grow into regular business. This has resulted in the Room rental business increasing by 37%.

#### **Financial review**

The Learning Curve has made a surplus on unrestricted activities of £78,198 for the year ended March 24 (compared to a surplus of £51,524 for the year ended March 23).

This was our second year in the Swarthmore centre. The running costs for the centre came in very similar to the previous year. The rent was increased as there was no rent free period within this period, however this was offset by the fact that the repairs and maintenance cost were considerably lower than the previous year.

Looking ahead at the next financial year- The Learning Curve is looking to achieve a similar level of income from its room rentals. Alongside this room rental income The Learning Curve continued perform well against its Post 16 ESFA Contract which it managed to over deliver in 2023/24 which has resulted in a growth of 239% in the contract for the period 2023/2024. As mentioned in last years Financial review there was a deferred income which had been paid to The Learning Curve already from the ESFA in relation to year ending March 22. As you can see from the Balance Sheet this has been greatly reduced and The Learning Curve is now building its Cash.

#### ***Policy on reserves***

It is the policy of the charity to raise funds to finance its learning commitments. It is desired to have an aim of maintaining unrestricted reserves at a level which is equal to three months operating costs. At 31 March 2024 reserves of £176,229, met and exceeded that aim.

#### ***Principal funding sources***

The major source of income for the charity during this period was its Room Hire to Charitable and Training Organisations.

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

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

#### **Structure, governance, and management**

##### ***Nature of governing document***

The organisation is controlled by a set of articles of association which were most recently updated by a written resolution of the sole member on 23 December 2017.

##### ***Recruitment and appointment of trustees***

Trustees are drawn from directors / senior staff of the parent organisation Eat That Frog CIC.

##### ***Induction and training of trustees***

Trustees have access to an induction and mandatory training covering all statutory and contract requirements.

##### ***Arrangements for setting key management personnel remuneration***

The key management are the Trustees and Mr I J Powell. The Trustees do not receive any remuneration from the charity but Mrs H Rendle receives net remuneration of £500 from the parent company Eat That Frog C.I.C in relation to her being a Trustee of TLC and Mr I J Powell does not receive any remuneration from the charity but is remunerated by the parent company, Eat That Frog C.I.C.

##### ***Organisational structure***

Eat That Frog C.I.C. is the sole company member.

Decisions on the running and operating of the charity are made by Trustees with support from directors / senior staff of the parent organisation Eat That Frog CIC.

#### **Relationships with related parties**

##### ***Eat That Frog C.I.C.***

Eat That Frog C.I.C. is the sole member of the company.

##### ***Eat That Frog SL***

Please see note 18 on page 18 which details the related party transactions undertaken with this company.

#### **Financial instruments**

##### ***Objectives and policies***

The board and management team have an ongoing process of risk management in line with the organisation's risk policy. The risk register is updated by senior staff quarterly to reflect new risks and changes in risk profile as well as actions being undertaken to mitigate each risk.

The annual report was approved by the trustees of the charity on 11 December 2024 and signed on its behalf by:



.....  
Mr S J Westlake  
Trustee

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

### **Statement of Trustees' Responsibilities**

The trustees (who are also the directors of The Learning Curve (Voluntary Sector Development) for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:  
there is no relevant audit information of which the charitable company's auditor is unaware; and  
the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by the trustees of the charity on 11 December 2024 and signed on its behalf by:



.....  
Mr S J Westlake  
Trustee

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

### **Independent Examiner's Report to the trustees of The Learning Curve (Voluntary Sector Development)**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2024 which are set out on pages 8 to 20.

#### **Responsibilities and basis of report**

As the charity's trustees of The Learning Curve (Voluntary Sector Development) (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of The Learning Curve (Voluntary Sector Development) are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

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

1. accounting records were not kept in respect of The Learning Curve (Voluntary Sector Development) as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....  
Michael Young  
Independent Examiner  
FCA  
Peplows Limited  
Moorgate House  
King Street  
Newton Abbot  
Devon  
TQ12 2LG

11 December 2024

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

**Statement of Financial Activities for the Year Ended 31 March 2024  
(Including Income and Expenditure Account and Statement of Total Recognised  
Gains and Losses)**

	Note	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Income and Endowments from:</b>			
Donations	3	10,401	50,273
Charitable activities	4	223,869	154,164
Investment income	5	1,394	541
Total income		235,664	204,978
<b>Expenditure on:</b>			
Charitable activities	6	(157,466)	(153,454)
Total expenditure		(157,466)	(153,454)
Net income		78,198	51,524
Net movement in funds		78,198	51,524
<b>Reconciliation of funds</b>			
Total funds brought forward		98,031	46,507
Total funds carried forward	15	176,229	98,031

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

## The Learning Curve (Voluntary Sector Development)

(Registration number: 04324686)  
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	12	11,509	11,080
<b>Current assets</b>			
Debtors	13	28,798	40,700
Cash at bank and in hand	14	167,761	85,454
		<u>208,068</u>	<u>137,234</u>
<b>Creditors: Amounts falling due within one year</b>	15	<u>(31,839)</u>	<u>(39,203)</u>
<b>Net assets</b>		<u><u>176,229</u></u>	<u><u>98,031</u></u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>176,229</u>	<u>98,031</u>
<b>Total funds</b>	16	<u><u>176,229</u></u>	<u><u>98,031</u></u>

For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 7 to 18 were approved by the trustees, and authorised for issue on 11 December 2024 and signed on their behalf by:

  
.....  
Mr S J Westlake  
Trustee

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

## **Notes to the Financial Statements for the Year Ended 31 March 2024**

### **1 Charity status**

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

These financial statements were authorised for issue by the trustees on 11 December 2024.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

#### **Basis of preparation**

The Learning Curve (Voluntary Sector Development) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The accounts are prepared in Sterling and rounded to the nearest £.

#### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

#### **Exemption from preparing a cash flow statement**

The charity is not required to prepare a cash flow statement as the turnover is below £500,000 and it has not therefore included a cash flow statement in these financial statements.

#### **Income and endowments**

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

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

### **Notes to the Financial Statements for the Year Ended 31 March 2024**

#### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### ***Grants receivable***

The treatment of grant income depends on the terms of the funding. Where the grant is not conditional upon specific targets being met, then it is treated as income as it becomes receivable. Where grant income received is conditional upon the completion of certain targets being met and is returnable to the grant giver if the targets are not met, the income is credited to the income and expenditure account as the course targets are achieved. Any grants received, where the targets have not yet been achieved, are held as deferred income.

#### ***Charitable activities***

Fees from courses and other services are credited to income in the period in which the course or service is provided, with any balance of monies received, or due, held as deferred or accrued income respectively.

#### ***Deferred income***

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

#### ***Gift aid***

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

#### ***Investment income***

Interest receivable is accounted for on a time apportionment basis.

#### ***Expenditure***

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Charitable activities***

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

#### ***Support costs***

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

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

### **Notes to the Financial Statements for the Year Ended 31 March 2024**

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including the Independent Examiner's fees, strategic management and trustees's meetings and reimbursed expenses.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Trade debtors**

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

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

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date.

Trade creditors are recognised initially at the transaction price.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

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

#### **Pensions and other post retirement obligations**

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

## The Learning Curve (Voluntary Sector Development)

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 3 Income from donations

	<b>Unrestricted funds</b>	<b>Total</b>	<b>Total</b>
	<b>General</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Donations;			
Donations from community groups	10,200	10,200	50,027
Other income from donations	201	201	246
	<u>10,401</u>	<u>10,401</u>	<u>50,273</u>

#### 4 Income from charitable activities

	<b>Unrestricted funds</b>	<b>Total</b>	<b>Total</b>
	<b>General</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Room hire to charitable and training organisations	151,625	151,625	110,914
Provision of learning opportunities and individual support	72,244	72,244	43,250
	<u>223,869</u>	<u>223,869</u>	<u>154,164</u>

#### 5 Investment income

	<b>Unrestricted funds</b>	<b>Total</b>	<b>Total</b>
	<b>General</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Interest receivable and similar income;			
Interest receivable on bank deposits	1,394	1,394	541
	<u>1,394</u>	<u>1,394</u>	<u>541</u>

## The Learning Curve (Voluntary Sector Development)

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 6 Expenditure on charitable activities

		Unrestricted funds		
	Note	General £	Total 2024 £	Total 2023 £
General activity costs		21,928	21,928	21,184
Staff costs	9	17,098	17,098	16,658
Allocated support costs	7	114,456	114,456	111,892
Governance costs	7	3,984	3,984	3,720
		157,466	157,466	153,454
	<b>Activity undertaken directly £</b>	<b>Activity support costs £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Provision of learning opportunities and individual support	43,010	114,456	157,466	153,454

#### Definitions

##### General activity costs

These are direct costs, which result directly from undertaking the activity of the charity.

##### Staff costs

These are the payroll costs incurred by the charity.

##### Support costs

Support costs are costs incurred to facilitate an activity, support costs do not change directly as a result of the activity undertaken. Support costs include the central or regional office functions.

##### Governance costs

These costs include the governance arrangements which relate to the general running of the charity as opposed to the direct management functions inherent in generating funds, service delivery and programme or project work. These activities provide the governance infrastructure which allows the charity to operate and to generate the information required for public accountability. They include the strategic planning processes that contribute to the future development of the charity.

£157,466 (2023 - £153,454) of the above expenditure was attributable to unrestricted funds and £Nil (2023 - £Nil) to restricted funds.

## The Learning Curve (Voluntary Sector Development)

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 7 Analysis of governance and support costs

##### Support costs allocated to charitable activities

	Governance costs	Support costs	Total 2024	Total 2023
	£	£	£	£
Provision of learning opportunities and Individual support	3,984	114,456	118,440	115,612
	<u>3,984</u>	<u>114,456</u>	<u>118,440</u>	<u>115,612</u>

##### Basis of allocation

Reference	Method of allocation
A	All support costs are incurred as part of the charitable activity, provision of learning opportunities and individual support, and are therefore allocated to this in full

##### Governance costs

	Unrestricted funds	Total 2024	Total 2023
	General £	£	£
Independent examiner fees			
Examination of the financial statements	3,984	3,984	3,720
	<u>3,984</u>	<u>3,984</u>	<u>3,720</u>

#### 8 Trustees remuneration and expenses

Hannah Rendle has received £500 (2023 - £500) net remuneration from the parent company.

No further trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No further trustees have received any reimbursed expenses or any other benefits from the charity during the year.

## The Learning Curve (Voluntary Sector Development)

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 9 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
<b>Staff costs during the year were:</b>		
Wages and salaries	16,789	16,236
Social security costs	248	343
Pension costs	61	79
	<u>17,098</u>	<u>16,658</u>

The monthly average number of persons (including unpaid voluntary senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Provision of learning opportunities and individual support	<u>5</u>	<u>5</u>

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

#### 10 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	<u>2,100</u>	<u>2,100</u>
<b>Other fees to examiners</b>		
All other assurance services	<u>1,884</u>	<u>1,620</u>

## The Learning Curve (Voluntary Sector Development)

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 11 Taxation

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

#### 12 Tangible fixed assets

	Fixtures and fittings £	Computers £	Total £
<b>Cost</b>			
At 1 April 2023	11,709	155	11,864
Additions	1,717	-	1,717
At 31 March 2024	<u>13,426</u>	<u>155</u>	<u>13,581</u>
<b>Depreciation and impairment</b>			
At 1 April 2023	780	4	784
Depreciation charged in the year	1,236	52	1,288
At 31 March 2024	<u>2,016</u>	<u>56</u>	<u>2,072</u>
<b>Carrying amount</b>			
At 31 March 2024	<u>11,410</u>	<u>99</u>	<u>11,509</u>
At 31 March 2023	10,929	151	11,080

#### 13 Debtors

	2024 £	2023 £
Due from group undertakings	-	22,532
Prepayments	28,798	17,078
Trade Debtors	-	1,090
	<u>28,798</u>	<u>40,700</u>

#### 14 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	<u>167,761</u>	<u>85,454</u>

## The Learning Curve (Voluntary Sector Development)

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 15 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	973	1,762
Due to group undertakings	6,749	-
Other taxation and social security	-	-
Accruals	5,392	4,152
Deferred income	18,725	33,289
	31,839	39,203

#### 16 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>				
General	98,031	235,664	(157,466)	176,229

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>				
General	46,507	204,978	(153,454)	98,031

## The Learning Curve (Voluntary Sector Development)

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 17 Analysis of net assets between funds

2024

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Fixed assets	11,509	11,509
Current assets	196,559	196,559
Current liabilities	<u>(31,839)</u>	<u>(31,839)</u>
Total net assets	<u>176,229</u>	<u>176,229</u>

2023

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Fixed assets	11,080	11,080
Current assets	126,154	126,154
Current liabilities	<u>(39,203)</u>	<u>(39,203)</u>
Total net assets	<u>98,031</u>	<u>98,031</u>

#### 18 Related party transactions

During the year the charity made the following related party transactions:

##### **Eat That Frog C.I.C.**

(Parent company and sole member of The Learning Curve)

During the period the charity received donations of £10,000 (2023 - £50,000) from Eat That Frog C.I.C.

During the period the charity paid management fees to Eat That Frog C.I.C. of £Nil (2023 - £Nil). At the balance sheet date the amount due (to)/from Eat That Frog C.I.C. was (£6,749) (2023 - £22,532).

During the period Eat That Frog C.I.C. has recharged the charity (at cost) for various costs incurred by them on behalf of the charity.

##### **Eat That Frog SL**

(Company related to the Parent company)

There are some TLC learners for which the Parent company incurs costs from Eat That Frog SL and these costs in the Parent company Eat That Frog C.I.C. are covered by grants from the Turing scheme.

#### 19 Parent and ultimate parent undertaking

The parent is a C.I.C. and provides training and education to the general public. The parent is the sole member of the charitable company.

The company's immediate parent is Eat That Frog C.I.C., incorporated in England.

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# Accounts

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Company registration number: 04324686

Charity registration number: 1090735

# The Learning Curve (Voluntary Sector Development)

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

Peplows Ltd  
Moorgate House  
King Street  
Newton Abbot  
Devon  
TQ12 2LG

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

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## The Learning Curve (Voluntary Sector Development)

### Reference and Administrative Details

<b>Trustees / Directors</b>	Mr S J Westlake Mrs H M Rendle Ms G Rochelle - Resigned 31/08/2023
<b>Senior Management Team</b>	Mr I J Powell, Chief Executive officer
<b>Principal Office</b>	Swarthmore 78 Mutley Plain Mutley Plymouth PL4 6LF
<b>Registered Office</b>	Moorgate House King Street Newton Abbot Devon TQ12 2LG  The charity is incorporated in England.
<b>Company Registration Number</b>	04324686
<b>Charity Registration Number</b>	1090735
<b>Bankers</b>	CAF bank Limited West Malling 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
<b>Independent Examiner</b>	Mr Michael Denoon Young Independent Examiner  Peplows Limited Moorgate House King Street Newton Abbot Devon TQ12 2LG

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

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

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2023.

The full charity name is The Learning Curve (Voluntary Sector Development) and it is known as The Learning Curve.

#### **Objectives and activities**

##### ***Objects and aims***

Our Charitable Objects remain as laid out in the Articles of The Learning Curve and are 'To promote public education and training and promote the efficiency of the charity'. Our mission and priorities are as follows:

##### **Purpose:**

To provide accessible learning and guidance for socially and economically disadvantaged groups.

##### **Outcome:**

The outcome of our work should be that socially and economically disadvantaged people are more able to lead fulfilled lives, become more resilient and support themselves.

We continue to focus on the continued high need and demand for our support for the most disadvantaged, whilst dealing with substantial cuts seen in statutory funding for health and housing which are priority services needed in our local communities. It is important that we continue to identify the best long-term options for ensuring that the needs of our beneficiaries are being met.

The Trustees have had due regard to the public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives and planning future activities.

##### ***Objectives, strategies and activities***

In line with our Charitable Objects, we have worked to provide our target beneficiary groups with new skills and opportunities to help them support themselves and lead more fulfilled lives.

We continue to deliver government funded programmes and the main programmes has been the Princes Trust Team Programme. In partnership with The Prince's Trust, we have delivered the Team programme, a 12-week personal development course for young people aged 16 -25, building confidence, motivation, and self-esteem while improving their communication and problem-solving skills. Enabling young people to have the opportunity to plan for their future and reach their full potential. We have also delivered short practical training programmes in beauty, health and well being, construction as well as an employability training programme in Gran Canaria through Turing.

##### ***Public benefit***

The charity provides educational and learning activities to the benefit of the general public.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

##### ***Use of volunteers***

Due to the nature of the specialist services provided, the company uses employed staff and third parties to provide training and education. The Trustees are however volunteers.

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

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

#### **Achievements and performance**

The Learning Curve delivered the Prince's Trust 12-week Team programme which gives practical and financial support through developing key workplace skills such as confidence and motivation. The Team programme is one of The Princes Trust's most long-standing and core programmes which is available to support 16 to 25-year-olds who are NEET. It is a full-time 12-week personal development programme which includes a residential stay, several community projects and a 2-week work placement. Its primary aim is to build confidence, motivation and skills to help unemployed young people return to education or move into employment. On completion of the 12-week programme the participants achieve a level 1 Certificate in Employment, Teamwork and Community Skills. Participants are able to achieve part of the qualification if they leave due to employment or other training provision part way through the programme.

Health and wellbeing programmes have been delivered. This programme focused on enabling individuals to explore and assess their own health and well-being. Young people are encouraged to look at their sleep patterns, daily routine, nutrition, diet, exercise, personal hygiene, relationships with family and friends and lifestyle choices and how these can all directly impact on an individual's journey forward. The final part of the programme focused on moving forward and taking positive steps towards improving confidence, motivation and progression into further training or employment. Other employability programmes including an introduction to the construction sector and a 3-week employability programme to Gran Canaria has also been successfully delivered.

Throughout this financial year the Learning Curve helped to fund training opportunities for 28 young people.

The Learning Curve launched a new room rental scheme in new premises secured in Plymouth which has resulted in 3 regular tenants this financial year.

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

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

#### **Financial review**

The Learning Curve has made a surplus on unrestricted activities of £51,524 for the year ended March 23 (compared to a surplus of £10,182 for the year ended March 22).

This was the first full year in our new Swarthmore centre. The annual costs for running this centre came in slightly below our expectations, in part due to the rent free period at the start of the term, but also due to lower salary costs due to a lack of resource spent on developing the room hire aspects of the business. Unfortunately, a byproduct of this was that we also received a lower than anticipated income (and therefore surplus) from the building, having anticipated an £18k surplus, but landed on a £15k deficit.

Looking ahead at the next financial year – Eat That Frog will be taking on more space in the centre as part of its growth and this combined with a few established tenants, means that we are expecting a 52% increase in income for the next financial year which should help to move this area of the business back into the black.

Alongside this new income stream, The Learning Curve continued to perform against its Post 16 ESFA contract which it delivered in full. As per last year's financial review, this delivery was earning the funds which the ESFA had already paid to us in the Mar 22 year end, and therefore was reducing our deferred income liability, rather than increasing our cash balance. This is shown on the Balance Sheet where you can see the cash balance has fallen slightly from last year, but the creditors balance has fallen faster!

The combination of the new room hire income stream and the full delivery of the ESFA contract gave The Learning Curve a surplus of £2k overall, which was topped up to £52k following a £50k donation from Eat That Frog.

#### ***Policy on reserves***

It is the policy of the charity to raise funds to finance its learning commitments. It is desired to have an aim of maintaining unrestricted reserves at a level which is equal to three months operating costs. At 31 March 2023 reserves of £98,031 did meet that aim.

#### ***Principal funding sources***

The major source of income for the charity during this period was its Room Hire to Charitable and Training Organisations.

#### **Structure, governance, and management**

##### ***Nature of governing document***

The organisation is controlled by a set of articles of association which were most recently updated by a written resolution of the sole member on 23 December 2017.

##### ***Recruitment and appointment of trustees***

Trustees are drawn from directors / senior staff of the parent organisation Eat That Frog CIC.

##### ***Induction and training of trustees***

Trustees have access to an induction and mandatory training covering all statutory and contract requirements.

##### ***Arrangements for setting key management personnel remuneration***

The key management are the Trustees and Mr I J Powell. The Trustees do not receive any remuneration from the charity but Mrs H Rendle receives net remuneration of £500 from the parent company Eat That Frog C.I.C in relation to her being a Trustee of TLC and Mr I J Powell does not receive any remuneration from the charity but is remunerated by the parent company, Eat That Frog C.I.C.

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

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

#### ***Organisational structure***

Eat That Frog C.I.C. is the sole company member.

Decisions on the running and operating of the charity are made by Trustees with support from directors / senior staff of the parent organisation Eat That Frog CIC.

#### **Relationships with related parties**

##### **Eat That Frog C.I.C.**

Eat That Frog C.I.C. is the sole member of the company.

##### **Eat That Frog SL**

Please see note 17 on page 19 which details the related party transactions undertaken with this company.

#### **Financial instruments**

#### ***Objectives and policies***

The board and management team have an ongoing process of risk management in line with the organisation's risk policy. The risk register is updated by senior staff quarterly to reflect new risks and changes in risk profile as well as actions being undertaken to mitigate each risk.

The annual report was approved by the trustees of the charity on 14 December 2023 and signed on its behalf by:



.....  
Mr S J Westlake  
Trustee

## The Learning Curve (Voluntary Sector Development)

### Statement of Trustees' Responsibilities

The trustees (who are also the directors of The Learning Curve (Voluntary Sector Development) for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

there is no relevant audit information of which the charitable company's auditor is unaware; and the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by the trustees of the charity on 14 December 2023 and signed on its behalf by:



.....  
Mr S J Westlake  
Trustee

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

### **Independent Examiner's Report to the trustees of The Learning Curve (Voluntary Sector Development)**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2023 which are set out on pages 8 to 20.

#### **Responsibilities and basis of report**

As the charity's trustees of The Learning Curve (Voluntary Sector Development) (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').


Having satisfied myself that the accounts of The Learning Curve (Voluntary Sector Development) are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

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

1. accounting records were not kept in respect of The Learning Curve (Voluntary Sector Development) as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

  
.....  
Michael Young  
Independent Examiner  
FCA  
Peplows Limited  
Moorgate House  
King Street  
Newton Abbot  
Devon  
TQ12 2LG

14 December 2023

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

**Statement of Financial Activities for the Year Ended 31 March 2023  
(Including Income and Expenditure Account and Statement of Total Recognised  
Gains and Losses)**

	Note	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<b>Income and Endowments from:</b>			
Donations	3	50,273	83
Charitable activities	4	154,164	67,258
Investment income	5	541	18
Total income		<u>204,978</u>	<u>67,359</u>
<b>Expenditure on:</b>			
Charitable activities	6	<u>(153,454)</u>	<u>(57,177)</u>
Total expenditure		<u>(153,454)</u>	<u>(57,177)</u>
Net income		<u>51,524</u>	<u>10,182</u>
Net movement in funds		51,524	10,182
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>46,507</u>	<u>36,325</u>
Total funds carried forward	15	<u><u>98,031</u></u>	<u><u>46,507</u></u>

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

## The Learning Curve (Voluntary Sector Development)

(Registration number: 04324686)  
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets		11,080	-
<b>Current assets</b>			
Debtors	12	40,700	10,353
Cash at bank and in hand	13	85,454	110,363
		<u>137,234</u>	<u>120,716</u>
<b>Creditors: Amounts falling due within one year</b>	14	<u>(39,203)</u>	<u>(74,209)</u>
<b>Net assets</b>		<u>98,031</u>	<u>46,507</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>98,031</u>	<u>46,507</u>
<b>Total funds</b>	15	<u>98,031</u>	<u>46,507</u>

For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 8 to 20 were approved by the trustees, and authorised for issue on 14 December 2023 and signed on their behalf by:



.....  
Mr S J Westlake  
Trustee

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

### **Notes to the Financial Statements for the Year Ended 31 March 2023**

#### **1 Charity status**

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

These financial statements were authorised for issue by the trustees on 14 December 2023.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

##### **Basis of preparation**

The Learning Curve (Voluntary Sector Development) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The accounts are prepared in Sterling and rounded to the nearest £.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

##### **Exemption from preparing a cash flow statement**

The charity is not required to prepare a cash flow statement as the turnover is below £500,000 and it has not therefore included a cash flow statement in these financial statements.

##### **Income and endowments**

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

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

### **Notes to the Financial Statements for the Year Ended 31 March 2023**

#### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### ***Grants receivable***

The treatment of grant income depends on the terms of the funding. Where the grant is not conditional upon specific targets being met, then it is treated as income as it becomes receivable. Where grant income received is conditional upon the completion of certain targets being met and is returnable to the grant giver if the targets are not met, the income is credited to the income and expenditure account as the course targets are achieved. Any grants received, where the targets have not yet been achieved, are held as deferred income.

#### ***Charitable activities***

Fees from courses and other services are credited to income in the period in which the course or service is provided, with any balance of monies received, or due, held as deferred or accrued income respectively.

#### ***Deferred income***

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

#### ***Gift aid***

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

#### ***Investment income***

Interest receivable is accounted for on a time apportionment basis.

#### ***Expenditure***

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Charitable activities***

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

#### ***Support costs***

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

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

### **Notes to the Financial Statements for the Year Ended 31 March 2023**

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including the Independent Examiner's fees, strategic management and trustees's meetings and reimbursed expenses.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Trade debtors**

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

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

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date.

Trade creditors are recognised initially at the transaction price.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

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

#### **Pensions and other post retirement obligations**

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

## The Learning Curve (Voluntary Sector Development)

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 3 Income from donations

	<b>Unrestricted funds</b>	<b>Total 2023</b>	<b>Total 2022</b>
	<b>General</b>		
	<b>£</b>	<b>£</b>	<b>£</b>
Donations;			
Donations from community groups	50,027	50,027	17
Other income from donations	246	246	66
	<u>50,273</u>	<u>50,273</u>	<u>83</u>

#### 4 Income from charitable activities

	<b>Unrestricted funds</b>	<b>Total 2023</b>	<b>Total 2022</b>
	<b>General</b>		
	<b>£</b>	<b>£</b>	<b>£</b>
Room hire to charitable and training organisations	110,914	110,914	-
Provision of learning opportunities and individual support	43,250	43,250	67,258
	<u>154,164</u>	<u>154,164</u>	<u>67,258</u>

#### 5 Investment income

	<b>Unrestricted funds</b>	<b>Total 2023</b>	<b>Total 2022</b>
	<b>General</b>		
	<b>£</b>	<b>£</b>	<b>£</b>
Interest receivable and similar income;			
Interest receivable on bank deposits	541	541	18
	<u>541</u>	<u>541</u>	<u>18</u>

## The Learning Curve (Voluntary Sector Development)

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 6 Expenditure on charitable activities

		Unrestricted funds		
	Note	General £	Total 2023 £	Total 2022 £
General activity costs		21,184	21,184	11,147
Staff costs	9	16,658	16,658	40,717
Allocated support costs	7	111,892	111,892	3,477
Governance costs	7	3,720	3,720	1,836
		153,454	153,454	57,177
	<b>Activity undertaken directly £</b>	<b>Activity support costs £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Provision of learning opportunities and individual support	41,562	111,892	153,454	57,177

#### Definitions

##### General activity costs

These are direct costs, which result directly from undertaking the activity of the charity.

##### Staff costs

These are the payroll costs incurred by the charity.

##### Support costs

Support costs are costs incurred to facilitate an activity, support costs do not change directly as a result of the activity undertaken. Support costs include the central or regional office functions.

##### Governance costs

These costs include the governance arrangements which relate to the general running of the charity as opposed to the direct management functions inherent in generating funds, service delivery and programme or project work. These activities provide the governance infrastructure which allows the charity to operate and to generate the information required for public accountability. They include the strategic planning processes that contribute to the future development of the charity.

£153,454 (2022 - £57,177) of the above expenditure was attributable to unrestricted funds and £Nil (2022 - £Nil) to restricted funds.

## The Learning Curve (Voluntary Sector Development)

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 7 Analysis of governance and support costs

##### Support costs allocated to charitable activities

	Governance costs	Support costs	Total 2023	Total 2022
	£	£	£	£
Provision of learning opportunities and Individual support	3,720	111,892	115,612	5,313
	<u>3,720</u>	<u>111,892</u>	<u>115,612</u>	<u>5,313</u>

##### Basis of allocation

Reference	Method of allocation
A	All support costs are incurred as part of the charitable activity, provision of learning opportunities and individual support, and are therefore allocated to this in full

##### Governance costs

	Unrestricted funds	Total 2023	Total 2022
	General £	£	£
Independent examiner fees			
Examination of the financial statements	3,720	3,720	1,836
	<u>3,720</u>	<u>3,720</u>	<u>1,836</u>

#### 8 Trustees remuneration and expenses

Hannah Rendle has received £500 (2022 - £Nil) net remuneration from the parent company.

No further trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No further trustees have received any reimbursed expenses or any other benefits from the charity during the year.

## The Learning Curve (Voluntary Sector Development)

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 9 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
<b>Staff costs during the year were:</b>		
Wages and salaries	16,236	36,970
Social security costs	343	3,002
Pension costs	79	745
	<u>16,658</u>	<u>40,717</u>

The monthly average number of persons (including unpaid voluntary senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Provision of learning opportunities and individual support	<u>5</u>	<u>5</u>

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

#### 10 Independent examiner's remuneration

	2023 £	2022 £
Examination of the financial statements	<u>2,100</u>	<u>1,836</u>
<b>Other fees to examiners</b>		
All other assurance services	<u>1,620</u>	<u>Nil</u>

## The Learning Curve (Voluntary Sector Development)

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 11 Taxation

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

#### 12 Debtors

	2023	2022
	£	£
Due from group undertakings	22,532	538
Prepayments	17,078	7,512
Trade Debtors	1,090	2,303
	<u>40,700</u>	<u>10,353</u>

#### 13 Cash and cash equivalents

	2023	2022
	£	£
Cash at bank	<u>85,454</u>	<u>110,363</u>

## The Learning Curve (Voluntary Sector Development)

### Notes to the Financial Statements for the Year Ended 31 March 2023

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

	2023 £	2022 £
Trade creditors	1,762	-
Due to group undertakings	-	-
Other taxation and social security	-	-
Accruals	4,152	266
Deferred income	33,289	73,943
	39,203	74,209

#### 15 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>				
General	46,507	204,978	(153,454)	98,031
	36,325	67,689	(57,507)	46,507

## The Learning Curve (Voluntary Sector Development)

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 16 Analysis of net assets between funds

##### 2023

	Unrestricted funds General £	Total funds £
Fixed assets	11,080	11,080
Current assets	126,154	126,154
Current liabilities	<u>(39,203)</u>	<u>(39,203)</u>
Total net assets	<u>98,031</u>	<u>98,031</u>

##### 2022

	Unrestricted funds General £	Total funds £
Current assets	120,716	120,716
Current liabilities	<u>(74,209)</u>	<u>(74,209)</u>
Total net assets	<u>46,507</u>	<u>46,507</u>

#### 17 Related party transactions

During the year the charity made the following related party transactions:

##### **Eat That Frog C.I.C.**

(Parent company and sole member of The Learning Curve)

During the period the charity received donations of £50,000 (2022 - £Nil) from Eat That Frog C.I.C.

During the period the charity paid management fees to Eat That Frog C.I.C. of £Nil (2022 - £Nil). At the balance sheet date the amount due from Eat That Frog C.I.C. was £22,532 (2022 - £538).

During the period Eat That Frog C.I.C has recharged the charity (at cost) for various costs incurred by them on behalf of the charity.

##### **Eat That Frog SL**

(Company related to the Parent company)

There are some TLC learners for which the Parent company incurs costs from Eat That Frog SL and these costs in the Parent company Eat That Frog C.I.C are covered by grants from the Turing scheme.

#### 18 Parent and ultimate parent undertaking

The parent is a C.I.C. and provides training and education to the general public. The parent is the sole member of the charitable company.

The company's immediate parent is Eat That Frog C.I.C., incorporated in England.

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# Accounts

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Company registration number: 04324686

Charity registration number: 1090735

# The Learning Curve (Voluntary Sector Development)

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 March 2022

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

# The Learning Curve (Voluntary Sector Development)

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

### **Reference and Administrative Details**

<b>Trustees / Directors</b>	Mr S J Westlake Ms G R Rochelle Mrs H M Rendle
<b>Senior Management Team</b>	Mr I J Powell, Chief Executive officer
<b>Principal Office</b>	Swarthmore 78 Mutley Plain Mutley Plymouth PL4 6LF
<b>Registered Office</b>	Moorgate House King Street Newton Abbot Devon TQ12 2LG  The charity is incorporated in England.
<b>Company Registration Number</b>	04324686
<b>Charity Registration Number</b>	1090735
<b>Bankers</b>	CAF bank Limited West Mailing 25 Kings Hill Avenue Kings Hill West Mailing Kent ME19 4JQ
<b>Independent Examiner</b>	Mr Michael Denoon Young Independent Examiner Moorgate House King Street Newton Abbot Devon TQ12 2LG

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

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

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2022.

The full charity name is The Learning Curve (Voluntary Sector Development) and it is known as The Learning Curve.

#### **Objectives and activities**

##### ***Objects and aims***

Our Charitable Objects remain as laid out in the Articles of The Learning Curve and are 'To promote public education and training and promote the efficiency of the charity'. Our mission and priorities are as follows:

##### **Purpose:**

To provide accessible learning and guidance for socially and economically disadvantaged groups.

##### **Outcome:**

The outcome of our work should be that socially and economically disadvantaged people are more able to lead fulfilled lives and support themselves.

We continue to focus on the continued high need and demand for our support for the most disadvantaged, whilst dealing with real cuts in funding for these desperately needed services. It is important that we continue to identify the best long-term options for ensuring that the needs of our beneficiaries are being met.

The Trustees have had due regard to the public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives and planning future activities.

##### ***Objectives, strategies and activities***

In line with our Charitable Objects, we have worked to provide our target beneficiary groups with new skills and opportunities to help them support themselves and lead more fulfilled lives.

We have also continued to deliver the Government funded programme supporting people back into employment by helping to overcome their barriers and giving guidance on CV writing and interview skills.

In partnership with The Prince's Trust, we have delivered the Team programme, a 12-week personal development course for young people aged 16 -25, building confidence, motivation, and self-esteem while improving their communication and problem-solving skills.

##### ***Public benefit***

The charity provides educational and learning activities to the benefit of the general public.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

##### ***Use of volunteers***

Due to the nature of the specialist services provided, the company uses employed staff and third parties to provide training and education. The Trustees are however volunteers.

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

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

#### **Achievements and performance**

This was a transformational year for The Learning Curve. By continuing to work closely with Eat That Frog throughout the year, The Learning Curve was able to re-establish a physical base and open its own centre again for the first time since withdrawing from Wiltshire in Summer 2020. The Swarthmore Centre in Plymouth was officially leased by The Learning Curve with effect from the end of March 2022. This decision followed months of discussions and planning, but with the relaxation of the COVID restrictions from the previous 12 months, this was a great time to open a premises and make a statement, signalling a return to more “normal times”.

The Swarthmore Centre is very large, made up of 26 rooms and has historically been used as an education centre. This fantastic space offers The Learning Curve the opportunity to introduce a new funding stream for room rentals which adds a new layer of diversity for the future income of the business whilst also tying in with The Learning Curve’s charitable activity of supporting other third sector organisations who provide training, education and support.

The building has a natural split into two halves and with Eat That Frog’s rapid growth in Plymouth, The Learning Curve has already been able to lease half of the building to Eat That Frog, with the other half reserved for room rentals from external organisations. It is hoped that the external organisations could provide some exciting collaborative working opportunities whilst also creating valuable connections for The Learning Curve’s learners, leading to greater work experience and employment opportunities. The building has however been empty for a number of years, so some work is required to modernise the centre and bring it back to life.

Whilst all the building discussions were taking place in the background, delivery of courses continued as normal. The Learning Curve were able to run a face to face Prince’s Trust Team programme again following the Covid restrictions. This is a 12 week course offering confidence building, motivation and employment opportunities to 16-25 year olds who are not in education, employment or training and incorporates teamwork, community activities and work placements. The Learning Curve also continued to run the Le@p programme of employability, mentoring and support helping young people into work or further training, whilst also offering courses on functional skills, health and wellbeing and construction.

Throughout this financial year, The Learning Curve helped to fund training opportunities for 62 young people with an achievement rate of 92.5%

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

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

#### **Financial review**

The Learning Curve has made a surplus on unrestricted activities of £10,182 for the year ended March 22 (compared to a surplus of £32,301 for the year ended March 21).

This is the second consecutive year in which The Learning Curve has had a surplus position, following several years of deficit, and it should be noted that although the surplus is just over £22,000 lower than last year:

1. £16,000 of this difference was made up of a donation to The Learning Curve from the parent company Eat That Frog. No donation was required from the parent company this year – which represents another important step in the turnaround of The Learning Curve.
2. Furthermore, in October 21, The Learning Curve had a final reconciliation adjustment on the old AEB contract (which was migrated to Eat That Frog with effect from Mar 20). This resulted in a clawback of just under £12,500 which has reduced the income and profit shown in this financial year, even though it relates to a contract which ended 2 years ago.

If we were to exclude both of these factors from the accounts, The Learning Curve actually had a more profitable year to March 22, than it did in the year ended March 21.

The Learning Curve was able to deliver on a larger amount of its Education and Skills Funding Agency (ESFA) Post 16 contract this financial year, however as the contract is paid on profile based on delivering 100% of the contract value, in January 2022 the ESFA agreed with The Learning Curve that they should temporarily stop paying The Learning Curve to give a chance for The Learning Curve to catch up on the delivery which had been funded in advance. This was expected and planned for so did not present a cashflow issue, as The Learning Curve had been ringfencing these funds. So although the accounts show The Learning Curve have £110,363 in the bank as at the year end, the company is also recognising £73,943 of deferred income for money received in advance of being earned, which leaves “real cash” in a similar position to where it was last year at approximately £36,000. This is all shown on the balance sheet in the accounts with the bank as an asset and the deferred income as a creditor, therefore this has no effect on the statement of financial activities.

Reflecting on the progress over the last few years, The Learning Curve has really turned a corner from the deficits of March 19 and March 20. The drastic changes which were made in March 21 year end, have continued to help turn the company around and has brought The Learning Curve back to a position where it has an exciting future to look forward to. The commitment to the new Swarthmore Centre gives The Learning Curve a fantastic opportunity and all the staff involved will be working hard to fill this building through both contract growth as well as through the new room rental income stream.

#### ***Policy on reserves***

It is the policy of the charity to raise funds to finance its learning commitments. It is desired to have an aim of maintaining unrestricted reserves at a level which is equal to three months operating costs. At 31 March 2022 reserves of £46,507 did meet that aim.

#### ***Principal funding sources***

The major source of income for the charity during this period continued to be its funding from the Education and Skills Funding Agency (ESFA).

#### **Structure, governance and management**

##### ***Nature of governing document***

The organisation is controlled by a set of articles of association which were most recently updated by a written resolution of the sole member on 22 December 2017.

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

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

#### ***Recruitment and appointment of trustees***

Trustees are drawn from directors / senior staff of the parent organisation Eat That Frog CIC.

#### ***Induction and training of trustees***

Trustees have access to an induction and mandatory training covering all statutory and contract requirements.

#### ***Arrangements for setting key management personnel remuneration***

The key management are the Trustees and Mr I J Powell. The Trustees do not receive any remuneration and Mr I J Powell does not receive any remuneration from the charity but is remunerated by the parent company, Eat That Frog C.I.C.

#### ***Organisational structure***

Eat That Frog C.I.C. is the sole company member.

Decisions on the running and operating of the charity are made by Trustees with support from directors / senior staff of the parent organisation Eat That Frog CIC.

#### **Relationships with related parties**

##### **Eat That Frog C.I.C.**

Eat That Frog C.I.C. is the sole member of the company.

#### **Financial instruments**

#### ***Objectives and policies***

The board and management team have an ongoing process of risk management in line with the organisation's risk policy. The risk register is updated by senior staff quarterly to reflect new risks and changes in risk profile as well as actions being undertaken to mitigate each risk.

The annual report was approved by the trustees of the charity on 16 December 2022 and signed on its behalf by:



.....  
Ms G R Rochelle  
Trustee

## The Learning Curve (Voluntary Sector Development)

### Statement of Trustees' Responsibilities

The trustees (who are also the directors of The Learning Curve (Voluntary Sector Development) for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

there is no relevant audit information of which the charitable company's auditor is unaware; and the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by the trustees of the charity on 16 December 2022 and signed on its behalf by:



.....  
Ms GR Rochelle  
Trustee

## The Learning Curve (Voluntary Sector Development)

### Independent Examiner's Report to the trustees of The Learning Curve (Voluntary Sector Development)

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2022 which are set out on pages 8 to 20.

#### Responsibilities and basis of report

As the charity's trustees of The Learning Curve (Voluntary Sector Development) (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of The Learning Curve (Voluntary Sector Development) are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

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

1. accounting records were not kept in respect of The Learning Curve (Voluntary Sector Development) as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....  
Michael Young  
Independent Examiner  
FCA

Moorgate House  
King Street  
Newton Abbot  
Devon  
TQ12 2LG

16 December 2022

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

**Statement of Financial Activities for the Year Ended 31 March 2022  
(Including Income and Expenditure Account and Statement of Total Recognised  
Gains and Losses)**

	Note	Unrestricted funds £	Total 2022 £
<b>Income and Endowments from:</b>			
Donations	3	83	83
Charitable activities	4	67,258	67,258
Investment income	5	18	18
Total income		<u>67,359</u>	<u>67,359</u>
<b>Expenditure on:</b>			
Charitable activities	6	<u>(57,177)</u>	<u>(57,177)</u>
Total expenditure		<u>(57,177)</u>	<u>(57,177)</u>
Net income		<u>10,182</u>	<u>10,182</u>
Net movement in funds		10,182	10,182
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>36,325</u>	<u>36,325</u>
Total funds carried forward	15	<u><u>46,507</u></u>	<u><u>46,507</u></u>

## The Learning Curve (Voluntary Sector Development)

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

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

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

## The Learning Curve (Voluntary Sector Development)

(Registration number: 04324686)  
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
<b>Current assets</b>			
Debtors	12	10,353	2,546
Cash at bank and in hand	13	<u>110,363</u>	<u>78,374</u>
		120,716	80,920
<b>Creditors: Amounts falling due within one year</b>	14	<u>(74,209)</u>	<u>(44,595)</u>
<b>Net assets</b>		<u>46,507</u>	<u>36,325</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>46,507</u>	<u>36,325</u>
<b>Total funds</b>	15	<u>46,507</u>	<u>36,325</u>

For the financial year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 8 to 20 were approved by the trustees, and authorised for issue on 16 December 2022 and signed on their behalf by:



Ms G R Rochelle  
Trustee

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

## **Notes to the Financial Statements for the Year Ended 31 March 2022**

### **1 Charity status**

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

These financial statements were authorised for issue by the trustees on 16 December 2022.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

#### **Basis of preparation**

The Learning Curve (Voluntary Sector Development) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The accounts are prepared in Sterling and rounded to the nearest £.

#### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

The directors have considered the impact of COVID-19 and do not consider it to have a material impact on the balances included within the financial statements. In addition, the directors do not consider it to cast any significant doubt upon the company's ability to continue to trade as a going concern.

#### **Exemption from preparing a cash flow statement**

The charity is not required to prepare a cash flow statement as the turnover is below £500,000 and it has not therefore included a cash flow statement in these financial statements.

#### **Income and endowments**

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

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

### **Notes to the Financial Statements for the Year Ended 31 March 2022**

#### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### ***Grants receivable***

The treatment of grant income depends on the terms of the funding. Where the grant is not conditional upon specific targets being met, then it is treated as income as it becomes receivable. Where grant income received is conditional upon the completion of certain targets being met and is returnable to the grant giver if the targets are not met, the income is credited to the income and expenditure account as the course targets are achieved. Any grants received, where the targets have not yet been achieved, are held as deferred income.

#### ***Charitable activities***

Fees from courses and other services are credited to income in the period in which the course or service is provided, with any balance of monies received, or due, held as deferred or accrued income respectively.

#### ***Deferred income***

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

#### ***Gift aid***

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

#### ***Investment income***

Interest receivable is accounted for on a time apportionment basis.

#### ***Expenditure***

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Charitable activities***

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

#### ***Support costs***

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

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

### **Notes to the Financial Statements for the Year Ended 31 March 2022**

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including the Independent Examiner's fees, strategic management and trustees's meetings and reimbursed expenses.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Trade debtors**

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

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

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date.

Trade creditors are recognised initially at the transaction price.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

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

#### **Pensions and other post retirement obligations**

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

## The Learning Curve (Voluntary Sector Development)

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 3 Income from donations

	Unrestricted funds	Total 2022	Total 2021
	General £	£	£
Donations;			
Donations from community groups	17	17	16,017
Other income from donations	66	66	53
	<u>83</u>	<u>83</u>	<u>16,070</u>

#### 4 Income from charitable activities

	Unrestricted funds	Total 2022	Total 2021
	General £	£	£
Provision of learning opportunities and individual support	<u>67,258</u>	<u>67,258</u>	<u>89,464</u>

#### 5 Investment income

	Unrestricted funds	Total 2022	Total 2021
	General £	£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>18</u>	<u>18</u>	<u>34</u>

## The Learning Curve (Voluntary Sector Development)

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 6 Expenditure on charitable activities

		<b>Unrestricted funds</b>	<b>Total 2022</b>	<b>Total 2021</b>
	<b>Note</b>	<b>General £</b>	<b>£</b>	<b>£</b>
General activity costs		11,147	11,147	46,935
Staff costs	9	40,717	40,717	10,685
Allocated support costs	7	3,477	3,477	9,232
Governance costs	7	1,836	1,836	6,415
		<u>57,177</u>	<u>57,177</u>	<u>73,267</u>
	<b>Activity undertaken directly £</b>	<b>Activity support costs £</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
Provision of learning opportunities and individual support	<u>51,864</u>	<u>5,313</u>	<u>57,177</u>	<u>73,267</u>

£55,341 (2021 - £73,267) of the above expenditure was attributable to unrestricted funds and £Nil (2021 - £Nil) to restricted funds.

## The Learning Curve (Voluntary Sector Development)

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 7 Analysis of governance and support costs

##### Support costs allocated to charitable activities

	Governance costs	Support costs	Total 2022	Total 2021
	£	£	£	£
Provision of learning opportunities and individual support	1,836	3,477	5,313	15,647
	<u>1,836</u>	<u>3,477</u>	<u>5,313</u>	<u>15,647</u>

##### Basis of allocation

Reference	Method of allocation
A	All support costs are incurred as part of the charitable activity, provision of learning opportunities and individual support, and are therefore allocated to this in full

##### Governance costs

	Unrestricted funds	Total 2022	Total 2021
	General £	£	£
Independent examiner fees			
Examination of the financial statements	1,836	1,836	2,850
Other fees paid to examiners	-	-	3,565
	<u>1,836</u>	<u>1,836</u>	<u>6,415</u>

#### 8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

## The Learning Curve (Voluntary Sector Development)

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 9 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
<b>Staff costs during the year were:</b>		
Wages and salaries	36,970	9,685
Social security costs	3,002	793
Pension costs	745	207
	<u>40,717</u>	<u>10,685</u>

The monthly average number of persons (including unpaid voluntary senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2022 No	2021 No
Provision of learning opportunities and individual support	<u>5</u>	<u>4</u>

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

#### 10 Independent examiner's remuneration

	2022 £	2021 £
Examination of the financial statements	<u>1,836</u>	<u>2,850</u>
<b>Other fees to examiners</b>		
All other assurance services	<u>Nil</u>	<u>3,565</u>

## The Learning Curve (Voluntary Sector Development)

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 11 Taxation

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

#### 12 Debtors

	2022	2021
	£	£
Due from group undertakings	538	550
Prepayments	7,512	1,996
Trade Debtors	2,303	-
	<u>10,353</u>	<u>2,546</u>

#### 13 Cash and cash equivalents

	2022	2021
	£	£
Cash at bank	<u>110,363</u>	<u>78,374</u>

## The Learning Curve (Voluntary Sector Development)

### Notes to the Financial Statements for the Year Ended 31 March 2022

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

	2022 £	2021 £
Trade creditors	-	-
Due to group undertakings	-	-
Other taxation and social security	-	-
Accruals	266	5,124
Deferred income	73,943	39,471
	74,209	44,595

#### 15 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
<b>Unrestricted funds</b>				
General	36,325	67,689	(57,507)	46,507

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

## The Learning Curve (Voluntary Sector Development)

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 16 Analysis of net assets between funds

2022

	Unrestricted funds General £	Total funds £
Current assets	120,716	120,716
Current liabilities	<u>(74,209)</u>	<u>(74,209)</u>
Total net assets	<u>46,507</u>	<u>46,507</u>

2021

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

#### 17 Related party transactions

During the year the charity made the following related party transactions:

##### **Eat That Frog C.I.C.**

(Parent company and sole member of The Learning Curve)

During the period the charity received donations of £Nil (2021 - £16,000) from Eat That Frog C.I.C.

During the period the charity paid management fees to Eat That Frog C.I.C. of £Nil (2021 - £Nil). At the balance sheet date the amount due from Eat That Frog C.I.C. was £538 (2021 - £550).

#### 18 Parent and ultimate parent undertaking

The parent is a C.I.C. and provides training and education to the general public. The parent is the sole member of the charitable company.

The company's immediate parent is Eat That Frog C.I.C., incorporated in England.

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# Accounts

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Company registration number: 04324686

Charity registration number: 1090735

# The Learning Curve (Voluntary Sector Development)

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

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

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

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

### **Reference and Administrative Details**

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

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

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

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2021.

The full charity name is The Learning Curve (Voluntary Sector Development) and it is known as The Learning Curve.

#### **Objectives and activities**

##### ***Objects and aims***

Our Charitable Objects remain as laid out in the Articles of The Learning Curve and are 'To promote public education and training and promote the efficiency of the charity'. Our mission and priorities are as follows:

##### **Purpose:**

To provide accessible learning and guidance for socially and economically disadvantaged groups.

##### **Outcome:**

The outcome of our work should be that socially and economically disadvantaged people are more able to lead fulfilled lives and support themselves.

We continue to focus on the continued high need and demand for our support for the most disadvantaged, whilst dealing with real cuts in funding for these desperately needed services. It is important that we continue to identify the best long-term options for ensuring that the needs of our beneficiaries are being met.

The Trustees have had due regard to the public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives and planning future activities.

##### ***Objectives, strategies and activities***

In line with our Charitable Objects, we have worked to provide our target beneficiary groups with new skills and opportunities to help them support themselves and lead more fulfilled lives.

We have also continued to deliver the Government funded programme supporting people back into employment by helping to overcome their barriers and giving guidance on CV writing and interview skills.

In partnership with The Prince's Trust, we have delivered the Team programme, a 12-week personal development course for young people aged 16 -25, building confidence, motivation, and self-esteem while improving their communication and problem-solving skills.

##### ***Public benefit***

The charity provides educational and learning activities to the benefit of the general public.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

##### ***Use of volunteers***

Due to the nature of the specialist services provided, the company uses employed staff and third parties to provide training and education. The Trustees are however volunteers.

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

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

#### **Achievements and performance**

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

Some Post 16 Education allocation at the start of the financial year (April 20 – Jul 20) was subcontracted to small training providers, giving the opportunity to provide specialised delivery (such as Prince's Trust Team programme) across a wider geographical area but also to provide other training opportunities that TLC does not provide. At the end of the academic year (July 2020) we decided that subcontracting was no longer viable, particularly as many of our subcontractors had been unable to deliver during lockdown.

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

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

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

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

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

#### **Financial review**

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

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

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

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

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

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

#### ***Policy on reserves***

It is the policy of the charity to raise funds to finance its learning commitments. It is desired to have an aim of maintaining unrestricted reserves at a level which is equal to three months operating costs. At 31 March 2021 reserves of £36,325 did meet that aim.

#### ***Principal funding sources***

The major source of income for the charity during this period continued to be its funding from the Education and Skills Funding Agency (ESFA).

#### **Structure, governance and management**

##### ***Nature of governing document***

The organisation is controlled by a set of articles of association which were most recently updated by a written resolution of the sole member on 22 December 2017.

##### ***Recruitment and appointment of trustees***

Trustees are drawn from directors / senior staff of the parent organisation Eat That Frog CIC.

##### ***Induction and training of trustees***

Trustees have access to an induction and mandatory training covering all statutory and contract requirements.

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

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

#### ***Arrangements for setting key management personnel remuneration***

The key management are the Trustees and Mr I J Powell. The Trustees do not receive any remuneration and Mr I J Powell does not receive any remuneration from the charity but is remunerated by the parent company, Eat That Frog C.I.C.

#### ***Organisational structure***

Eat That Frog C.I.C. is the sole company member.

Decisions on the running and operating of the charity are made by Trustees with support from directors / senior staff of the parent organisation Eat That Frog CIC.

#### **Relationships with related parties**

**Eat That Frog C.I.C.**

Eat That Frog C.I.C. is the sole member of the company.

#### **Financial instruments**

#### ***Objectives and policies***

The board and management team have an ongoing process of risk management in line with the organisation's risk policy. The risk register is updated by senior staff quarterly to reflect new risks and changes in risk profile as well as actions being undertaken to mitigate each risk.

The annual report was approved by the trustees of the charity on 4 October 2021 and signed on its behalf by:



.....  
Ms G R Rochelle  
Trustee

## The Learning Curve (Voluntary Sector Development)

### Statement of Trustees' Responsibilities

The trustees (who are also the directors of The Learning Curve (Voluntary Sector Development) for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

there is no relevant audit information of which the charitable company's auditor is unaware; and the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by the trustees of the charity on 4 October 2021 and signed on its behalf by:



.....  
Ms G R Rochelle  
Trustee

## The Learning Curve (Voluntary Sector Development)

### Independent Examiner's Report to the trustees of The Learning Curve (Voluntary Sector Development)

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2021 which are set out on pages 8 to 20.

#### Responsibilities and basis of report

As the charity's trustees of The Learning Curve (Voluntary Sector Development) (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of The Learning Curve (Voluntary Sector Development) are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

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

1. accounting records were not kept in respect of The Learning Curve (Voluntary Sector Development) as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....  
Michael Young  
Independent Examiner  
FCA

Moorgate House  
King Street  
Newton Abbot  
Devon  
TQ12 2LG

4 October 2021

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

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

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

## The Learning Curve (Voluntary Sector Development)

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

	Note	Unrestricted funds £	Total 2020 £
<b>Income and Endowments from:</b>			
Donations and legacies	3	31,215	31,215
Charitable activities	4	532,556	532,556
Investment income	5	<u>77</u>	<u>77</u>
Total income		<u>563,848</u>	<u>563,848</u>
<b>Expenditure on:</b>			
Charitable activities	6	<u>(633,167)</u>	<u>(633,167)</u>
Total expenditure		<u>(633,167)</u>	<u>(633,167)</u>
Net expenditure		<u>(69,319)</u>	<u>(69,319)</u>
Net movement in funds		(69,319)	(69,319)
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>73,343</u>	<u>73,343</u>
Total funds carried forward	15	<u>4,024</u>	<u>4,024</u>

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2020 is shown in note 15.

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

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

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

For the financial year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 8 to 20 were approved by the trustees, and authorised for issue on 4 October 2021 and signed on their behalf by:



.....  
Ms G R Rochelle  
Trustee

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

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

### **1 Charity status**

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

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

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

#### **Basis of preparation**

The Learning Curve (Voluntary Sector Development) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The accounts are prepared in Sterling and rounded to the nearest £.

#### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

The directors have considered the impact of COVID-19 and do not consider it to have a material impact on the balances included within the financial statements. In addition, the directors do not consider it to cast any significant doubt upon the company's ability to continue to trade as a going concern.

#### **Exemption from preparing a cash flow statement**

The charity is not required to prepare a cash flow statement as the turnover is below £500,000 and it has not therefore included a cash flow statement in these financial statements.

#### **Income and endowments**

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

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

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

#### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### ***Grants receivable***

The treatment of grant income depends on the terms of the funding. Where the grant is not conditional upon specific targets being met, then it is treated as income as it becomes receivable. Where grant income received is conditional upon the completion of certain targets being met and is returnable to the grant giver if the targets are not met, the income is credited to the income and expenditure account as the course targets are achieved. Any grants received, where the targets have not yet been achieved, are held as deferred income.

#### ***Charitable activities***

Fees from courses and other services are credited to income in the period in which the course or service is provided, with any balance of monies received, or due, held as deferred or accrued income respectively.

#### ***Deferred income***

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

#### ***Gift aid***

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

#### ***Investment income***

Interest receivable is accounted for on a time apportionment basis.

#### ***Expenditure***

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Charitable activities***

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

#### ***Support costs***

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

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

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

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including the Independent Examiner's fees, strategic management and trustees's meetings and reimbursed expenses.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Trade debtors**

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

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

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date.

Trade creditors are recognised initially at the transaction price.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

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

#### **Pensions and other post retirement obligations**

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

## The Learning Curve (Voluntary Sector Development)

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

#### 3 Income from donations and legacies

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

#### 4 Income from charitable activities

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

#### 5 Investment income

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

## The Learning Curve (Voluntary Sector Development)

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

#### 6 Expenditure on charitable activities

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

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

## The Learning Curve (Voluntary Sector Development)

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

#### 7 Analysis of governance and support costs

##### Support costs allocated to charitable activities

	Basis of allocation	Governance costs £	Premises costs including depreciation £	Total 2021 £	Total 2020 £
Provision of learning opportunities and individual support	A	6,415	9,232	15,647	52,457

##### Basis of allocation

Reference	Method of allocation
A	All support costs are incurred as part of the charitable activity, provision of learning opportunities and individual support, and are therefore allocated to this in full

##### Governance costs

	Unrestricted funds	Total 2021 £	Total 2020 £
	General £		
Independent examiner fees			
Examination of the financial statements	2,850	2,850	2,850
Other fees paid to examiners	3,565	3,565	9,218
	6,415	6,415	12,068

#### 8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

## The Learning Curve (Voluntary Sector Development)

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

#### 9 Staff costs

The aggregate payroll costs were as follows:

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

The monthly average number of persons (including unpaid voluntary senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

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

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

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

#### 10 Independent examiner's remuneration

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

## The Learning Curve (Voluntary Sector Development)

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

#### 11 Taxation

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

#### 12 Debtors

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

#### 13 Cash and cash equivalents

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

## The Learning Curve (Voluntary Sector Development)

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

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

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

#### 15 Funds

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

## The Learning Curve (Voluntary Sector Development)

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

#### 16 Analysis of net assets between funds

2021

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

2020

	Unrestricted funds General £	Total funds £
Current assets	106,291	106,291
Current liabilities	<u>(102,267)</u>	<u>(102,267)</u>
Total net assets	<u>4,024</u>	<u>4,024</u>

#### 17 Related party transactions

During the year the charity made the following related party transactions:

##### **Eat That Frog C.I.C.**

(Parent company and sole member of The Learning Curve)

During the period the charity received donations of £16,000 (2020 - £30,000) from Eat That Frog C.I.C.

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

#### 18 Parent and ultimate parent undertaking

The parent is a C.I.C. and provides training and education to the general public. The parent is the sole member of the charitable company.

The company's immediate parent is Eat That Frog C.I.C., incorporated in England.