

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 Mallings 25 Kings Hill Avenue Kings Hill West Mallings 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 Prince's 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').

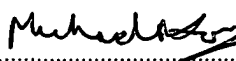
Having satisfied myself that the accounts of The Learning Curve (Voluntary Sector Development) are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of 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
		137,234	120,716
<b>Creditors: Amounts falling due within one year</b>	14	(39,203)	(74,209)
<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		98,031	46,507
<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

	Unrestricted funds		
	General	Total	Total
	£	2023	2022
		£	£
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

	Unrestricted funds		
	General	Total	Total
	£	2023	2022
		£	£
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

	Unrestricted funds		
	General	Total	Total
	£	2023	2022
		£	£
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
	Activity undertaken directly £	Activity support costs £	Total 2023 £	Total 2022 £
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**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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
	<u>39,203</u>	<u>74,209</u>

#### 15 Funds

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

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

## **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**

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

##### **2022**

	<b>Unrestricted funds General £</b>	<b>Total funds £</b>
Current assets	120,716	120,716
Current liabilities	(74,209)	(74,209)
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.