

Company number: 06322097

# London Learning Consortium C.I.C

Report and financial statements  
For the year ended 31 July 2017



London Learning Consortium C.I.C

Contents

For the year ended 31 July 2017

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## London Learning Consortium C.I.C

### Reference and administrative details

For the year ended 31 July 2017

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<b>Status</b>	The organisation is a company limited by share capital, incorporated on 24 July 2007
<b>Company number</b>	06322097
<b>Country of incorporation</b>	United Kingdom
<b>Registered office and operational address</b>	Christopher Wren Yard 119 High Street CROYDON Surrey, CR0 1QG
<b>Directors</b>	Ms L T Barrett A Wilson M E Hudson D Chan (resigned June 2017) JM de C Hoare P Roberts (resigned July 2017) K Smith (appointed December 2016) H Greaves (appointed December 2016) J Griffiths (appointed December 2016)
<b>Secretary</b>	S L Jeffery
<b>Bankers</b>	Barclays plc 1 <sup>st</sup> floor, 112 Woodcote Rd, Wallington SURREY, SM6 0NF
<b>Solicitors</b>	Streeter Marshall 74 High Street CROYDON, CR9 2UU
<b>Auditor</b>	Sayer Vincent LLP Chartered Accountants and Statutory Auditors Invicta House, 108-114 Golden Lane LONDON, EC1Y 0TL

Directors' annual report

For the year ended 31 July 2017

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The directors present their report and the audited financial statements for the year ended 31 July 2017.

## Principal activity

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

## Responsibilities of the directors

The directors are responsible for preparing the directors' annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and accounting estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue in operation.

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

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

Each of the directors confirms that to the best of his/her knowledge there is no information relevant to the audit of which the auditors are unaware. Each of the directors also confirms that he/she has taken all necessary steps to ensure that he/she is aware of all relevant audit information and that this information has been communicated to the auditors.

London Learning Consortium C.I.C

Directors' annual report

For the year ended 31 July 2017

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## Auditors

Sayer Vincent LLP were re-appointed as the company's auditor during the year and have expressed their willingness to continue in that capacity.

The directors' annual report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the directors on 28 March 2018 and signed on their behalf by



Mr J M de C Hoare  
Chairman

## Independent auditor's report

To the members of

London Learning Consortium C.I.C

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### Opinion

We have audited the financial statements of London Learning Consortium C.I.C (the 'company') for the year ended 31 July 2017 which comprise the profit and loss account, balance sheet, statement of changes in equity and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the company's affairs as at 31 July 2017 and of its result for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006

### Basis for opinion

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

### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- The directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- The directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### Other information

The other information comprises the information included in the directors' annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express

## Independent auditor's report

To the members of

London Learning Consortium C.I.C

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any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the directors' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements
- The directors' annual report has been prepared in accordance with applicable legal requirements.

## Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of directors' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' annual report and from the requirement to prepare a strategic report.

## Responsibilities of directors

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

## Independent auditor's report

To the members of

London Learning Consortium C.I.C

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

### Auditor's responsibilities for the audit of the financial statements

This report is made solely to the company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

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

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.



## Independent auditor's report

To the members of

London Learning Consortium C.I.C

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- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Noelia Serrano (Senior statutory auditor)

5 April 2018

for and on behalf of Sayer Vincent LLP, Statutory Auditors  
Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

London Learning Consortium C.I.C  
Statement of Comprehensive Income  
For the year ended 31 July 2017

	Note	2017 Total £	2016 Total £
Turnover	2	3,626,310	2,859,427
Cost of sales		(2,655,818)	(2,078,893)
<b>Gross profit</b>		<b>970,492</b>	<b>780,534</b>
Administrative expenses		(942,583)	(747,590)
Other operating income		81,904	74,785
<b>Profit on ordinary activities before interest and taxation</b>	3	<b>109,813</b>	<b>107,729</b>
Interest receivable		700	583
<b>Profit on ordinary activities before taxation</b>		<b>110,513</b>	<b>108,312</b>
Taxation		(9,367)	(2,600)
<b>Profit for the financial year</b>		<b>101,146</b>	<b>105,712</b>
Other comprehensive income			
Revaluation of fixed asset property		-	-
Total comprehensive income		-	-
<b>Accumulated reserves at 1 August 2016</b>		<b>912,299</b>	<b>806,587</b>
<b>Accumulated reserves at 31 July 2017</b>		<b>1,013,445</b>	<b>912,299</b>

All of the above results are derived from continuing activities (and includes all comprehensive income). There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in the statement of changes in equity.

London Learning Consortium C.I.C

Balance Sheet

Company no. 06322097

As at 31 July 2017

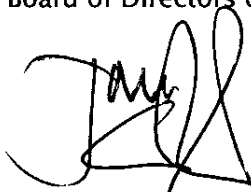
	Note	£	2017 £	£	2016 £
<b>Fixed assets:</b>					
Property, plant and equipment	6		927,633		950,363
Investments	7		960,000		960,000
			<u>1,887,633</u>		<u>1,910,363</u>
<b>Current assets:</b>					
Debtors	8	534,889		351,726	
Cash at bank and in hand		361,005		201,168	
		<u>895,894</u>		<u>552,894</u>	
<b>Creditors:</b>					
Amounts falling due within one year	9	895,672		648,024	
			<u>222</u>		<u>(95,130)</u>
<b>Net current liabilities</b>					
<b>Total assets less current liabilities</b>			<u>1,887,855</u>		<u>1,815,233</u>
<b>Creditors:</b>					
Amounts falling due after more than one year	10		874,410		902,934
<b>Net assets</b>			<u><u>1,013,445</u></u>		<u><u>912,299</u></u>
<b>Capital and reserves</b>					
Contingency reserves			100,000		100,000
Profit and loss account			609,124		501,638
Revaluation reserve			304,321		310,661
<b>Total reserves</b>			<u><u>1,013,445</u></u>		<u><u>912,299</u></u>

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

The financial statements were approved by the Board of Directors on 28 March 2018 and signed on their behalf by:



Mr J M de C Hoare  
Chairman



Mr J Griffiths  
Director

London Learning Consortium C.I.C

Statement of changes in equity

For the year ended 31 July 2017

Current year

	Profit and Loss Account Total £	Contingency Reserve Total £	Revaluation Reserve Total £	Total £
Balance at 1 August 2016	501,638	100,000	310,661	912,299
Profit for the year	101,146	-	-	101,146
Transfer to profit and loss account	6,340	-	(6,340)	-
At 31 July 2017	<u>609,124</u>	<u>100,000</u>	<u>304,321</u>	<u>1,013,445</u>

Prior year

	Profit and Loss Account Total £	Contingency Reserve Total £	Revaluation Reserve Total £	Total £
Balance at 1 August 2015	389,586	100,000	317,001	806,587
Profit for the year	105,712	-	-	105,712
Other comprehensive income for the year	-	-	-	-
Transfer to profit and loss account	6,340	-	(6,340)	-
At 31 July 2016	<u>501,638</u>	<u>100,000</u>	<u>310,661</u>	<u>912,299</u>

**1 Accounting policies**

**a) Statutory information**

London Learning Consortium C.I.C is a company limited by guarantee and is incorporated in England and Wales (Country). The registered office address is Christopher Wren Yard, 119 High Street, Croydon, Surrey, CR0 1QG.

**b) Basis of Preparation**

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006. The financial statements have been prepared on the historical cost basis. The company has adopted FRS 102 Section 1A in accordance with the requirements in section 1.15 of FRS 102.

**c) Going Concern**

The directors consider that there are no material uncertainties about the company's ability to continue as a going concern.

**d) Income**

Turnover represents net invoiced sales of services, exclusive of VAT.

Contract income is recognised when the company has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

**e) Property and equipment**

Depreciation is provided on all tangible assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life.

Computer software – 33% straight line  
Computer hardware – 25% straight line  
Fixtures and fittings – 20% straight line  
Land and buildings – 2% straight line

Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

The directors have adopted a policy of reporting land and buildings at market value and will carry out a full property valuation at least every five years. Interim valuations will be carried out at other times if it is likely there has been a material change in value.

The company applies a £1,000 minimum capitalisation policy.

**f) Deferred tax**

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

**g) Pension Scheme**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**h) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

## 1. Accounting policies (continued)

## i) Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

## j) Investment properties

Investment properties are measured initially at cost and subsequently included in the balance sheet at fair value. Investment properties are not depreciated. Any change in fair value is recognised in the statement of comprehensive income. The valuation method used to determine fair value is stated in the notes to the accounts.

## 2 Turnover

Turnover is attributable to the principal activity of the company.

## 3 Profit before tax is stated after charging:

	2017 £	2016 £
Directors' remuneration	7,372	4,874
Directors' reimbursed expenses	897	126
Auditors' remuneration (excluding VAT):		
Audit	7,500	7,035
Under accrual for prior periods	50	-
Other services	2,500	2,215
Depreciation	30,814	38,434

No emoluments are paid to any director.

## 4 Directors' and employees' costs and emoluments

	2017 £	2016 £
Staff costs during the year were as follows:		
Wages and salaries and social security costs	997,220	993,994
Redundancy costs	6,112	3,800
Pension costs	23,484	20,784
	<u>1,026,816</u>	<u>1,018,578</u>

The average number of employees during the year was 28 (2016: 29)

## 5 Taxation

	2017 £	2016 £
UK corporation tax at 20% (2016: 20%)	9,206	2,600
Under / (over) provision in prior years	161	-
Total current tax	<u>9,367</u>	<u>2,600</u>
Deferred taxation: origination and reversal of timing differences	-	-
Tax on results on ordinary activities	<u>9,367</u>	<u>2,600</u>

**6 Property, plant and equipment**

	Computer equipment £	Computer software & website £	Fixtures, fittings & equipment £	Land and buildings £	Total £
<b>Cost</b>					
At the start of the year	94,839	17,844	26,809	950,000	1,089,492
Additions in year	8,084	-	-	-	8,084
Disposals in year	(51,234)	(6,384)	(5,984)	-	(63,602)
At the end of the year	51,689	11,460	20,825	950,000	1,033,974
<b>Depreciation</b>					
At the start of the year	84,604	16,058	19,467	19,000	139,129
Charge for the year	5,961	1,786	4,067	19,000	30,814
Eliminated on disposal	(51,234)	(6,384)	(5,984)	-	(63,602)
At the end of the year	39,331	11,460	17,550	38,000	106,341
<b>Net book value</b>					
At the end of the year	12,358	-	3,275	912,000	927,633
At the start of the year	10,235	1,786	7,342	931,000	950,363

Land and buildings represents the long leasehold of the company's premises at Christopher Wren Yard, 119 High Street, Croydon. The historic cost of the property is £1,304,898. The property was revalued at 31 July 2014 to £1.7 million and then to £1.9m as at 31 July 2015 based on a valuation carried out by Stuart Edwards Fullermoon, Chartered Surveyors.

**7. Investments**

		2017 £	2016 £
Investment Property	(note 12)	950,000	950,000
Unlisted investments		10,000	10,000
		<b>960,000</b>	<b>960,000</b>

The company is one of six members of the Third Sector Consortia Management LLP (3SC), a not-for-profit organisation set up to bid for large public sector contracts. The company has made a capital contribution to 3SC of £10,000. 3SC made a profit in the year to 31 March 2016 of £37,961 (2015: profit of £49,535). The company's liability to 3SC is limited to the value of the capital contribution as stated above.

**8 Debtors**

	2017 £	2016 £
Trade debtors	3,000	805
Other debtors	11,693	4,405
Prepayments	21,272	33,387
Accrued income	498,924	313,129
	<b>534,889</b>	<b>351,726</b>

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

	2017 £	2016 £
Trade creditors	82,668	166,567
Provisions	115,000	60,000
Tax and social security	25,237	23,656
Other creditors	5,242	52,775
VAT	3,189	4,243
Deferred income	16,676	10,706
Accrued expenses	611,081	299,617
Corporation tax payable	9,206	4,028
Mortgage creditor	27,373	26,432
	<u>895,672</u>	<u>648,024</u>

**10 Creditors: amounts falling due after one year**

	2017 £	2016 £
Mortgage repayable in instalments	874,410	902,934
	<u>874,410</u>	<u>902,934</u>

The mortgage is repayable in instalments and secured by a charge on the organisation's properties, it accrues interest at 3.33% above the Bank of England base rate (currently 0.5%) and is subject to review after three years. It is repayable as follows:-

	2017 £	2016 £
In less than one year	27,373	26,432
Between one and two years	28,437	27,373
Between two and five years	92,120	88,672
After more than five years	753,853	786,889
	<u>901,783</u>	<u>929,366</u>

**11 Operating lease commitments**

The company's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods

	Equipment 2017 £	2016 £
Less than one year	3,922	3,922
One to five years	1,961	5,883
	<u>5,883</u>	<u>9,805</u>



**12. Investment property**

	2017	2016
	£	£
Fair value at the start of the year	950,000	950,000
Revaluation during the year	-	-
	<u>950,000</u>	<u>950,000</u>

Two floors of the company's premises at Christopher Wren Yard, 119 High Street Croydon are held as investment property and are leased to external tenants.

The investment property was revalued on 31 July 2015 by Stuart Edwards Fullermoon, Chartered Surveyors.

**13. Related party disclosures**

During the year there were a number of transactions between the company and parties that are deemed to be related to the company.

Lola Barrett, director of London Learning Consortium C.I.C. was also CEO of Grenfell Housing and Training (GH) until 30 September 2017. During the year, GH provided training services to young people for London Learning Consortium C.I.C. The cost of this training totalled £68,873 (2016: £55,328). Lola Barrett's fees in relation to this totalled £0 (2016: £0).

3SC was established to bid for large public sector contracts on behalf of voluntary, social enterprise and not-for-profit service delivery organisations. 3SC is a social enterprise, formed by a partnership of civil society organisations that bring expertise in the delivery of a wide range of public services.

Stephen Jeffery, the CEO of London Learning Consortium C.I.C., is an unpaid board member of 3SC. His fees and expenses for representation on the board in 2017 were nil (2016: nil).

An income of nil was received from 3SC in the year (2016: nil).

Fees and expenses totalling £8,269 (2016: £5,000) were paid to the directors for their time and costs of attending board meetings during the year.

**14. Subsidiary undertaking**

The company controls London Learning Foundation, a company limited by guarantee and registered as a charity in England and Wales. The company has taken advantage of the exemption available to small groups from preparing consolidated group accounts.

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# CIC 34

## Community Interest Company Report

**For official use**  
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in bold black  
capitals.*

**Company Name in  
full**

London Learning Consortium CIC

**Company Number**

06322097

**Year Ending**

2017

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

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

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## **PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT**

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a description of how they have benefited the community.

LLC deliver a range of adult education, community learning, traineeships and apprenticeships to learners across London and the South East, supported by 12 subcontractors.

Learners come from a variety of backgrounds (64% are from BAME communities); many are the hardest to reach, the hardest to help; many have difficulties that are potential barriers to the successful achievement of their courses. Many learners enter programmes with low skill levels, 26% of adult learners have prior attainment below level 2, and 11% have no prior qualifications, 34% of apprentices have prior attainment below level 2 and 19% have no prior attainment. Many learners have had poor experiences of education in the past. The great majority of learners are aiming to improve their employability skills and life prospects through skills training and Apprenticeships.

In 16/17 the provision funded through the adult skills budget was delivered to approximately 3500 learners, the vast majority of whom are over 19 years of age and attending part-time adult learning programmes up to Level 2. Approximately 450 learners are currently engaged on apprenticeship programmes, predominantly in the Health & Social Care sector. Adult learning programmes account for 87% of learner numbers.

In 2017 OFSTED stated 'Strong and impressive Governance'. Governance of LLC is via our board of six volunteer Non-Executive Directors (NEDs), supported by two sub committees, Finance and Resources and Quality and Curriculum. The impact of these Boards, particularly the latter, has had a major supporting role in ensuring that high quality provision and learner experience is achieved and maintained. Directors possess relevant skills and knowledge, attend training courses as part of CPD, are highly conversant with the progress towards continuous improvement and are well placed to support and challenge performance.

In 2017 OFSTED stated 'Safer recruitment procedures for staff are solid. Record keeping strong' and 'Learners feel safe and know how to report concerns' LLC meeting statutory requirements around the Prevent Duty and the promotion of British Values.

The quality of the majority of teaching, learning and assessment is good, and some is outstanding. A high proportion of LLC's observations, (91%) are graded good or better, this is 10% above the 81% achieved in 15/16.

The significant majority of learners enrol on adult learning programmes at level 2 or below.

Overall and timely success rates for learners on adult learning programmes, at 90% and 87.6% respectively, is good and in some areas above the national rate. Achievement rates for the small number of loans funded learners are high. Retention at 94% is very good.

Achievement rates on Functional Skills have improved significantly from 66% in 15/16 to 77%.

Achievement rates on apprenticeships are low, with just over 51% of learners achieving their frameworks. Significant performance issue with a subcontractor, (which has resulted in the termination of their contract with LLC and notification to the ESFA and City & Guilds) has contributed to this outcome.

Financially the Company has built upon its 15/16 recovery and increased both turnover and surplus. Our main asset is our head office building which has increased in value.

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

LLC's main stakeholders are London employers, our learners and community groups. We hold regular dialogue with each main stakeholder group. We are also in regular contact with our main funders and other network organisations such as AELP, HOLEX, LWBLA, TSNLA, Learning and Work Institute and Campaign for Learning.

LLC has moved with changing times diversifying into different programmes and linking with new partners across the city. Our work has been widely recognised amongst our peers including OFSTED who graded as 'good' again in 2017. At LLC we have been consistent despite the ebbs and flows of policy and funding and this is reflected in our approach to what we do and how we intend to go forward.

In 2017 OFSTED stated that our 'Partnerships are strong and effective in meeting the local needs of wide and diverse groups' with 'Programmes responsive and based on community and learner needs, the majority of whom are from the those most hardest to reach' with 'Bespoke training provided to partners through local venues'

We straddle two sectors; the Third Sector and Further Education sector and this places us in a space and niche in the City. Our Learners are looking to re-engage with learning or work. They usually have low or no prior qualifications and a large percentage are from ethnic or social minorities. Our work-based learners are employees who wish to improve their career prospects and gain the relevant professional qualifications in their chosen field.

We mainly work with Small to Medium Enterprises in both the 'For profit' and 'Not for Profit' sectors as well as Local Authorities in vocational areas that deliver social impact. Our employers expect a good quality service delivered in a flexible and effective way. LLC is and remains a membership organisation. These are primarily Third Sector Organisations that deliver learning either as part of or as the main focus of their social and community aims.

Over the last year LLC has been linking positively with the GLA and those staff who are leading on the devolution of AEB funds in 2019/20. LLC has been supporting the Mayors Construction initiatives by being a member of the MCAS task force.

We have also supported the development of many small to medium organisations to set up accredited learning programmes for their local communities as well as improve the quality and impact of what they do.

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

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

In 2016/17 Directors remuneration and expenses were £8,269.  
There were no other transactions or arrangements in connection with the remuneration of Directors.

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

There has been no transfer of assets

*(Please continue on separate continuation sheet if necessary.)*

**PART 5 – SIGNATORY**

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

Signed

Stephen Jeffery

Date

23/03/17

*Office held (delete as appropriate) Director/Secretary*

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

Tel 02087744040	
DX Number	DX Exchange

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

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

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

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

The accounts and CIC34 **cannot** be filed online

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