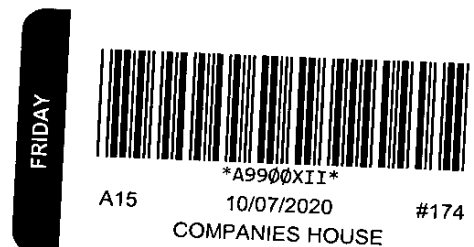


Company number: 06322097

# London Learning Consortium Community Interest Company

Report and financial statements  
For the year ended 31 July 2019



**London Learning Consortium Community Interest Company**

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**For the year ended 31 July 2019**

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## London Learning Consortium Community Interest Company

### Reference and administrative details

For the year ended 31 July 2019

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<b>Status</b>	The organisation is a company limited by guarantee without share capital, incorporated on 24 July 2007
<b>Company number</b>	06322097 – incorporated in the United Kingdom
<b>Registered office and operational address</b>	Christopher Wren Yard 119 High Street Croydon CR0 1QG
<b>Directors</b>	Ms L T Barrett Ms D Collier Ms I Blades (appointed 14 December 2018) Ms S Campbell (appointed 14 December 2018) Mr J Sterling (appointed 14 December 2018) Mr M Weston (appointed 14 December 2018) Mr A Wilson Mr JM de C Hoare Mr K Smith MR J Buttriss Dr C Pike (appointed 26 September 2019) Ms Lubna Hussain (appointed 12 December 2019)
<b>Leavers</b>	Ms H Greaves (23 November 2018) Mr M Hudson (14 December 2018) Mr D Baber (14 March 2019) Mr J Griffiths (26 September 2019)
<b>Secretary</b>	S L Jeffery (appointed 1 February 2009)
<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 Auditor Invicta House, 108–114 Golden Lane LONDON, EC1Y 0TL

## **London Learning Consortium Community Interest Company**

### **Directors' annual report**

#### **For the year ended 31 July 2019**

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The directors present their report and the audited financial statements for the year ended 31 July 2019.

### **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 auditor is 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 auditor.

**London Learning Consortium Community Interest Company**

**Directors' annual report**

**For the year ended 31 July 2019**

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**Auditor**

Sayer Vincent LLP was re-appointed as the company's auditor during the year and has expressed its 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 29 April 2020 and signed on their behalf by



Mr Calvin Pike  
Chairman

## **Independent auditor's report**

**To the members of**

**London Learning Consortium Community Interest Company**

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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 2019 which comprise the statement of comprehensive income, 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 2019 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.

## **Independent auditor's report**

**To the members of**

**London Learning Consortium Community Interest Company**

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### **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 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.

## **Independent auditor's report**

**To the members of**

**London Learning Consortium Community Interest Company**

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### **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.

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**

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 Community Interest Company

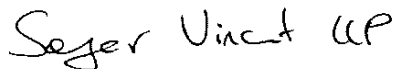
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- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation

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.

### Use of our report

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.



Noelia Serrano (Senior statutory auditor)

30 April 2020

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

London Learning Consortium Community Interest Company

Statement of comprehensive Income

For the year ended 31 July 2019

	Note	2019 Total £	2018 Total £
Turnover	2	5,275,735	5,075,342
Cost of sales		(4,229,039)	(3,590,454)
<b>Gross profit</b>		<b>1,046,696</b>	<b>1,484,888</b>
Administrative expenses		(1,077,686)	(1,417,856)
Other operating income		55,257	518,885
<b>Profit on ordinary activities before interest and taxation</b>	3	<b>24,267</b>	<b>585,917</b>
Interest receivable		1,678	718
<b>Profit on ordinary activities before taxation</b>		<b>25,945</b>	<b>586,635</b>
Taxation	5	(4,887)	(121,816)
<b>Profit for the financial year after taxation</b>		<b>21,058</b>	<b>464,819</b>
<b>Other comprehensive Income</b>			
Gain on revaluation of land and buildings		-	383,230
Deferred tax arising from revaluation of land and buildings	13	-	(116,884)
Total other comprehensive income		-	266,346
<b>Total comprehensive income</b>		<b>21,058</b>	<b>731,165</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 Community Interest Company

Balance Sheet

Company no. 06322097

As at 31 July 2019

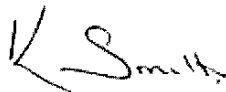
	Note	£	2019 £	£	2018 £
<b>Fixed assets:</b>					
Property, plant and equipment	6		1,659,141		1,364,333
Investments	7		1,055,200		1,350,000
			<u>2,714,341</u>		<u>2,714,333</u>
<b>Current assets:</b>					
Debtors	9	646,830		971,614	
Cash at bank and in hand		640,868		479,438	
		<u>1,287,698</u>		<u>1,451,052</u>	
<b>Creditors:</b>					
Amounts falling due within one year	10	(1,182,744)		(1,339,996)	
<b>Net current assets</b>			<u>104,954</u>		<u>111,056</u>
<b>Total assets less current liabilities</b>			<u>2,819,295</u>		<u>2,825,389</u>
<b>Creditors:</b>					
Amounts falling due after more than one year	11		(819,859)		(847,011)
<b>Provisions for liabilities:</b>					
Deferred tax	12		(233,768)		(233,768)
<b>Net assets</b>			<u>1,765,668</u>		<u>1,744,610</u>
<b>Capital and reserves</b>					
Contingency reserves			100,000		100,000
Profit and loss account			1,253,244		1,073,943
Revaluation reserve			412,424		570,667
<b>Total reserves</b>			<u>1,765,668</u>		<u>1,744,610</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 29 April 2020 and signed on their behalf by:



Mr J M de C Hoare  
Director



Mr Keith Smith  
Director

London Learning Consortium Community Interest Company

Statement of changes in equity

For the year ended 31 July 2019

Current year

	Profit and Loss Account Total £	Contingency Reserve Total £	Revaluation Reserve Total £	Total £
<b>Balance at 1 August 2018</b>	1,073,943	100,000	570,667	<b>1,744,610</b>
Profit for the year	74,302	-	-	<b>74,302</b>
Accumulated depreciation	(20,548)	-	(32,696)	<b>(53,244)</b>
Reallocation of property share from investment property to property, plant and equipment	151,261	-	(151,261)	-
Reallocation of deferred tax due to investment property to PPE reallocation	(25,714)	-	25,714	-
<b>At 31 July 2019</b>	<b>1,253,244</b>	<b>100,000</b>	<b>412,424</b>	<b>1,765,668</b>

Prior year

	Profit and Loss Account Total £	Contingency Reserve Total £	Revaluation Reserve Total £	Total £
<b>Balance at 1 August 2017</b>	609,124	100,000	304,321	<b>1,013,445</b>
Gain on revaluation	390,000	-	390,000	<b>780,000</b>
Profit for the year	127,933	-	-	<b>127,933</b>
Accumulated Depreciation	63,770	-	(6,770)	<b>57,000</b>
Deferred tax on gain	(116,884)	-	(116,884)	<b>(233,768)</b>
<b>At 31 July 2018</b>	<b>1,073,943</b>	<b>100,000</b>	<b>570,667</b>	<b>1,744,610</b>

## London Learning Consortium Community Interest Company

### Notes to the financial statements

For the year ended 31 July 2019

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#### 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 – The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (September 2015) and with the Companies Act 2006.

The directors have taken advantage of the small entity exemption as noted in FRS 102 section 1A. The financial statements have been prepared on the historical cost basis.

##### 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 £500 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.

London Learning Consortium Community Interest Company

Notes to the financial statements

For the year ended 31 July 2019

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1 Accounting policies (continued)

**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.

**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:

	2019 £	2018 £
Directors' remuneration	10,798	10,682
Directors' reimbursed expenses	992	793
Auditor's remuneration (excluding VAT):		
Audit	8,500	8,250
Other services	-	1,750
Depreciation	<u>53,244</u>	<u>28,802</u>

4 Directors' and employees' costs and emoluments

Staff costs during the year were as follows:

	2019 £	2018 £
Wages and salaries	993,601	862,269
Social security costs	95,271	89,205
Pension costs	29,415	22,510
	<u>1,118,287</u>	<u>973,984</u>

The average number of employees during the year was 29 (2018: 28)

London Learning Consortium Community Interest Company

Notes to the financial statements

For the year ended 31 July 2019

5 Taxation	2019	2018
	£	£
(a) Analysis of charge in period:		
Current tax		
UK corporation tax on profits of the period	4,545	5,289
Under/(over) provision in prior year	342	(357)
Total current tax	<u>4,887</u>	4,932
Deferred tax	-	116,884
Total corporation tax recognised in profit or loss	<u>4,887</u>	<u>121,816</u>
(b) Factors affecting tax charge for the period		
Profit before tax	<u>25,945</u>	586,635
Profit multiplied by the standard rate of UK corporation tax 19%	4,930	111,461
Effects of:		
Profits from exempt trading	-	(106,147)
Capital allowances	(385)	(25)
Taxation charge for the period	<u>4,545</u>	<u>5,289</u>

6 Property, plant and equipment

	Computer equipment £	Computer software & website £	Fixtures, fittings & equipment £	Land and buildings £	Total £
<b>Cost/valuation</b>					
At the start of the year	60,601	21,050	20,825	1,340,000	1,442,476
Additions in year	31,982	8,740	12,530	-	53,252
Disposals in year	-	-	-	-	-
Transfer from investment property	-	-	-	294,800	294,800
At the end of the year	<u>92,583</u>	<u>29,790</u>	<u>33,355</u>	<u>1,634,800</u>	<u>1,790,528</u>
<b>Depreciation</b>					
At the start of the year	45,662	13,325	19,156	-	78,143
Charge for the year	12,638	4,346	3,564	32,696	53,244
Eliminated on revaluation	-	-	-	-	-
At the end of the year	<u>58,300</u>	<u>17,671</u>	<u>22,720</u>	<u>32,696</u>	<u>131,387</u>
<b>Net book value</b>					
At the end of the year	<u>34,283</u>	<u>12,119</u>	<u>10,635</u>	<u>1,602,104</u>	<u>1,659,141</u>
At the start of the year	<u>14,939</u>	<u>7,725</u>	<u>1,669</u>	<u>1,340,000</u>	<u>1,364,333</u>

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 2015 to £1.9 million and then to £2.68m as at 31 July 2018 based on a valuation carried out by Stuart Edwards Fullermoon, Chartered Surveyors. Part of the property is rented out so is treated as investment property in note 8.

London Learning Consortium Community Interest Company

Notes to the financial statements

For the year ended 31 July 2019

**7 Investments**

	2019 £	2018 £
Investment property (note 8)	1,045,200	1,340,000
Unlisted investments	10,000	10,000
	<u>1,055,200</u>	<u>1,350,000</u>

The building was revalued in the year ended 31 March 2018 under the accounting standard as part of it is considered investment property hence more frequent revaluations.

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. There were no activities in the year to 31 March 2019 (2018:Nil). The company's liability to 3SC is limited to the value of the capital contribution as stated above.

**8 Investment property**

	2019 £	2018 £
Fair value at the start of the year	1,340,000	950,000
Revaluation during the year	-	390,000
Transfer to property, plant and equipment	(294,800)	-
Fair value at the end of the year	<u>1,045,200</u>	<u>1,340,000</u>

During the year, the usage of the property (Christopher Wren Yard, 119 High Street, Croydon) changed with 39% of the property being leased externally (2018: 50%) resulting in a reduction in the value of the investment property and equivalent increase, less depreciation, within property, plant and equipment.

The property was revalued on 31 July 2018 by Stuart Edwards Fullerton, Chartered Surveyors at a value of £2.68 million. The Directors are of the opinion that the property valuation has not changed materially and so have retained the valuation from the prior year.

**9 Debtors**

	2019 £	2018 £
Trade debtors	54,885	2,072
Other debtors	-	119
Prepayments	9,216	18,146
Accrued income	504,814	943,847
VAT debtor	77,915	7,430
	<u>646,830</u>	<u>971,614</u>



London Learning Consortium Community Interest Company

Notes to the financial statements

For the year ended 31 July 2019

10 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	361,532	135,000
Other Provisions	81,250	115,000
Tax and social security	31,203	25,326
Other creditors	18,940	108,026
Deferred income	-	1,946
Accrued expenses	657,901	922,036
Corporation tax payable	4,545	5,289
Mortgage creditor	27,373	27,373
	<u>1,182,744</u>	<u>1,339,996</u>

11 Creditors: amounts falling due after one year

	2019 £	2018 £
Mortgage repayable in instalments	819,859	847,011
	<u>819,859</u>	<u>847,011</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 and is subject to review after three years. It is repayable as follows:-

	2019 £	2018 £
In less than one year	27,373	27,373
Between one and two years	28,437	28,437
Between two and five years	92,120	92,120
After more than five years	699,081	726,454
	<u>847,011</u>	<u>874,384</u>

12 Provisions for liabilities

	2019 £	2018 £
Deferred tax (note 13)	233,768	233,768
	<u>233,768</u>	<u>233,768</u>

## London Learning Consortium Community Interest Company

### Notes to the financial statements

For the year ended 31 July 2019

#### 13 Deferred tax

	Revaluation of investment property £	Revaluation of land and buildings £	Total £
At the start of the year	116,884	116,884	233,768
Reallocation to change in property usage:			
Transfer for move to tangible fixed assets	-	25,714	25,714
Transfer for move from investment property	(25,714)	-	(25,714)
At the end of the year	91,170	142,598	233,768

#### 14 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 2019 £	2018 £
Less than one year	4,011	3,976
One to five years	6,017	158
	10,028	4,135

#### 15 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.

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 2020 were nil (2019: nil). In addition he is also a trustee of third sector National Learning Alliance and received no payment for this representation.

An income of nil was received from 3SC in the year (2018: nil).

Directors remuneration and expenses totalling £11,790 (2018: £11,475) were paid to the directors for their time and costs of attending board meetings during the year.

#### 16 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.

## **London Learning Consortium Community Interest Company**

### **Notes to the financial statements**

**For the year ended 31 July 2019**

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#### **17 Post balance sheet events**

In March 2020 the further education and skills sector was impacted by the interventions made by the UK Government in response to the Covid 19 pandemic. These interventions led to all funded providers, such as LLC, being encouraged to continue delivery to all learners and support their welfare and education in whatever practical means they were able to offer. LLC instigated an action plan to ensure the wellbeing of staff, learners and its partners which is likely to remain in place either in full or in part(s) until July 2020. This included a transition to 100% on line/remote delivery capacity and a range of bespoke support services available to all our learners.

LLCs main funders Department for Education (ESFA), Greater London Authority and its key prime second tier contractors (Lambeth Local Authority, Richmond and Hillcroft Community College) are under instruction to pay LLC in full and in line with contracted profiles. This instruction (issued by the Cabinet Office in early March) has been adhered to and has resulted in effective business and financial continuity.

# CIC 34

## Community Interest Company Report

**For official use**  
(Please leave blank)

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*Please complete in typescript, or in bold black capitals.*

**Company Name in full**

London Learning Consortium CIC

**Company Number**

06322097

**Year Ending**

31 July 2019

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.

### **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 fair and accurate description of how they have benefited the community, or section of the community, which the company is intended to serve.

2018/19 has been a positive year for London Learning Consortium's (LLC). There has been significant increase in our work especially in regards to localised Adult learning. This has led to a continued levels of income above £5M. 2018/19 saw LLC continue to be graded as 2 'Good' by OFSTED. Our learners success rates were high and we excelled in the delivery of classroom provision. LLC are delivering a range of adult education, community learning, traineeships and apprenticeships European Social Fund programmes to learners across In 18/19 delivered education and training through the following funding streams AEB ( 6843 leavers), Traineeships (225 leavers), Apprenticeships (114 leavers). Adult learning programmes account for 95% of learner numbers. Most learners are over 19 years of age and attended part-time adult learning programmes up to Level 2. 14% of these learners completed on line learning programmes. Learners come from a variety of backgrounds (50% are from BAME communities), this is high when compared to the 21% of BAME learners who participated in education in 17/18, many are the hardest to reach with complex barriers to education, employment and career progression

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

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

**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.

As part of our 2018/19 commissioning process we consulted widely with stakeholders to ensure we enabled the maximum benefit to be gained from our funds.

LLC is also strongly networked with regional and national representative bodies e.g. AELP, HOLEX, 3SC, TSNLA, GLA.

This approach was recognised when LLC was awarded prime status by GLA for its devolved education funding.

LLC continues to offer a range of services to its partners. These include workshops and events to improve collective quality and performance improvements. We provided training and support for the Government's Prevent strategy and safeguarding and helped a number of smaller organisations with gratis support. LLC learner profiles, 45% of learners on AEB classroom programmes have prior attainment below level 2, of which 21% have no prior qualifications. 47% of apprentices have prior attainment below level 2, of which 32% have prior attainment. Compared to 75% nationally

*(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.

Director's remuneration and expenses totalling £10,798 and £992 were paid to the Directors respectively for their time and costs of attending Board Meetings during the year.

**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.

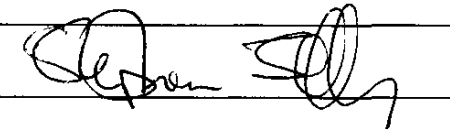
No transfer of asset other than for full consideration has been made.

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

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

**PART 5 – SIGNATORY**

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

Signed 

Date 26/6/20

Office held (tick 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.

Telephone
DX Number                      DX Exchange

**When you have completed and signed the form, please send it 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