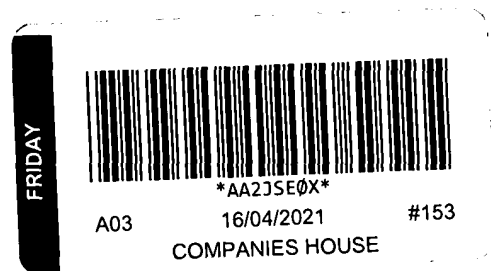


Company number: 06322097

# London Learning Consortium Community Interest Company

Report and financial statements  
For the year ended 31 July 2020



SAYER | VINCENT  
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# London Learning Consortium Community Interest Company

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For the year ended 31 July 2020

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## London Learning Consortium Community Interest Company

### Reference and administrative details

For the year ended 31 July 2020

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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 I Blades Mr J Buttriss Ms S Campbell Ms D Collier Mr JM de C Hoare Mr J Griffiths (resigned 26 September 2019) Mr M Nebhrajani (appointed 25 June 2020) Ms L Hussain (appointed 12 December 2019, resigned 15 October 2020) Dr C Pike (appointed 26 September 2019) Mr K Smith Mr J Sterling Mr M Weston Mr A Wilson
<b>Secretary</b>	Mr 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 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 2020

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The directors present their report and the audited financial statements for the year ended 31 July 2020.

### 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 2020

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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 25 March 2021 and signed on their behalf by



Dr 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 2020 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 2020 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

- 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)

13 April 2021

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 2020

	Note	2020 Total £	2019 Total £
Turnover	2	4,585,443	5,275,735
Cost of sales		(3,326,580)	(4,229,039)
<b>Gross profit</b>		<b>1,258,863</b>	<b>1,046,696</b>
Administrative expenses		(1,254,229)	(1,077,686)
Other operating income		72,305	55,257
<b>Profit on ordinary activities before interest and taxation</b>	3	<b>76,939</b>	<b>24,267</b>
Interest receivable		2,124	1,678
<b>Profit on ordinary activities before taxation</b>		<b>79,063</b>	<b>25,945</b>
Taxation	5	(46,176)	(4,887)
<b>Profit for the financial year after taxation</b>		<b>32,887</b>	<b>21,058</b>
<b>Other comprehensive income</b>			
Gain on revaluation of land and buildings		-	-
Deferred tax increase arising from change in corporation tax rates	13	(10,726)	-
<b>Total other comprehensive income</b>		<b>(10,726)</b>	<b>-</b>
<b>Total comprehensive income</b>		<b>22,161</b>	<b>21,058</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 2020

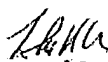
	Note	£	2020 £	£	2019 £
<b>Fixed assets:</b>					
Property, plant and equipment	6		1,678,765		1,659,141
Investment Property	7		1,045,200		1,045,200
Other Investments	8		77,095		10,000
			<u>2,801,060</u>		<u>2,714,341</u>
<b>Current assets:</b>					
Debtors	11	484,142		646,830	
Cash at bank and in hand		388,703		640,868	
		<u>872,845</u>		<u>1,287,698</u>	
<b>Creditors:</b>					
Amounts falling due within one year	12	(841,485)		(1,182,744)	
<b>Net current assets</b>			<u>31,360</u>		<u>104,954</u>
<b>Total assets less current liabilities</b>			<u>2,832,420</u>		<u>2,819,295</u>
<b>Creditors:</b>					
Amounts falling due after more than one year	13		(783,321)		(819,859)
<b>Provisions for liabilities:</b>					
Deferred tax	14		(261,270)		(233,768)
<b>Net assets</b>			<u><u>1,787,829</u></u>		<u><u>1,765,668</u></u>
<b>Capital and reserves</b>					
Contingency reserves			100,000		100,000
Profit and loss account			1,312,931		1,253,244
Revaluation reserve			374,898		412,424
<b>Total reserves</b>			<u><u>1,787,829</u></u>		<u><u>1,765,668</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 25th March 2021 and signed on their behalf by:



Dr Calvin Pike  
Director



Mr J M de C Hoare  
Director

London Learning Consortium Community Interest Company

Statement of changes in equity

For the year ended 31 July 2020

Current year

	Profit and Loss Account Total £	Contingency Reserve Total £	Revaluation Reserve Total £	Total £
Balance at 1 August 2019	1,253,244	100,000	412,424	1,765,668
Profit for the year	100,835	-	-	100,835
Depreciation charge	(24,372)	-	(26,800)	(51,172)
Additional deferred tax due to change in corporation tax rates	(16,776)	-	(10,726)	(27,502)
At 31 July 2020	<u>1,312,931</u>	<u>100,000</u>	<u>374,898</u>	<u>1,787,829</u>

Prior year

	Profit and Loss Account Total £	Contingency Reserve Total £	Revaluation Reserve Total £	Total £
Balance at 1 August 2018	1,073,943	100,000	570,667	1,744,610
Profit for the year	74,302	-	-	74,302
Depreciation charge	(20,548)	-	(32,696)	(53,244)
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	-
At 31 July 2019	<u>1,253,244</u>	<u>100,000</u>	<u>412,424</u>	<u>1,765,668</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.

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) 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.

Management has produced forecasts that have taken into account the effects of the ongoing COVID-19 pandemic and these have been reviewed by the directors. These demonstrate that the company will continue to generate profits and cash in the year ending 31 July 2021 and beyond and that the company has sufficient cash reserves to enable the company to meet its obligations as they fall due for a period of at least 12 months from the date of signing of these financial statements. As such, the directors are satisfied that the company has adequate resources to continue to operate for the foreseeable future. For this reason they continue to adopt the going concern basis for preparing these financial statements.

**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.

**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.

## Notes to the financial statements

For the year ended 31 July 2020

## 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:

	2020 £	2019 £
Directors' remuneration	14,260	10,798
Directors' reimbursed expenses	-	992
Auditor's remuneration (excluding VAT):		
Audit	13,200	8,500
Other services	5,725	3,625
Depreciation	51,172	53,244

## 4 Directors' and employees' costs and emoluments

Staff costs during the year were as follows:

	2020 £	2019 £
Wages and salaries	1,082,473	993,601
Social security costs	113,349	95,271
Pension costs	37,543	29,415
	<u>1,233,365</u>	<u>1,118,287</u>

The average number of employees during the year was 32 (2019: 29)

## 5 Taxation

	2020 £	2019 £
(a) Analysis of charge in period:		
Current tax		
UK corporation tax on profits of the period	11,190	4,545
Under provision in prior year	18,210	342
Total current tax	<u>29,400</u>	<u>4,887</u>
Deferred tax	16,776	-
Total corporation tax recognised in profit or loss	<u>46,176</u>	<u>4,887</u>
(b) Factors affecting tax charge for the period		
Profit before tax	<u>78,899</u>	<u>25,945</u>
Profit multiplied by the standard rate of UK corporation tax 19%	14,991	4,930
Effects of:		
Capital allowances	(3,801)	(385)
Taxation charge for the period	<u>11,190</u>	<u>4,545</u>

## Notes to the financial statements

For the year ended 31 July 2020

## 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	92,583	29,790	33,355	1,634,800	1,790,528
Additions in year	57,050	9,704	4,042	-	70,796
Disposals in year	-	-	-	-	-
Transfer from investment property	-	-	-	-	-
<b>At the end of the year</b>	<b>149,633</b>	<b>39,494</b>	<b>37,397</b>	<b>1,634,800</b>	<b>1,861,324</b>
<b>Depreciation</b>					
At the start of the year	58,300	17,671	22,720	32,696	131,387
Charge for the year	16,846	3,340	4,186	26,800	51,172
Eliminated on revaluation	-	-	-	-	-
<b>At the end of the year</b>	<b>75,146</b>	<b>21,011</b>	<b>26,906</b>	<b>59,496</b>	<b>182,559</b>
<b>Net book value</b>					
At the end of the year	74,487	18,483	10,491	1,575,304	1,678,765
At the start of the year	34,283	12,119	10,635	1,602,104	1,659,141

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 Elliott & Company, Chartered Surveyors. Part of the property is rented out so is treated as investment property in note 7.

## 7 Investment property

	2020 £	2019 £
Fair value at the start of the year	1,045,200	1,340,000
Revaluation during the year	-	-
Transfer to property, plant and equipment	-	(294,800)
<b>Fair value at the end of the year</b>	<b>1,045,200</b>	<b>1,045,200</b>

The property was revalued on 31 July 2018 by Elliott & Company, Chartered Surveyors at a value of £2.68 million. In March 2021 the directors sought the advice of a surveyor who confirmed that maintaining the valuation as is is the most appropriate action.

## 8 Other investments

	2020 £	2019 £
Investment in subsidiary undertakings (note 9)	77,095	-
Unlisted investments	-	10,000
<b>Fair value at the end of the year</b>	<b>77,095</b>	<b>10,000</b>

## 9 Investments in subsidiary undertakings

	2020 £	2019 £
Fair value at the start of the year	-	-
Additions during the year (note 10)	77,731	-
Amortisation recognised	636	-
<b>Fair value at the end of the year</b>	<b>77,095</b>	<b>-</b>

## Notes to the financial statements

For the year ended 31 July 2020

## 10 Business combinations

On 19 June 2020, LLC acquired the share capital of DV8 Training (Brighton) Limited, company number 04705157. The cost of the acquisition along with associated professional support and advice totalled £77,931. The directors consider the useful economic life of the goodwill generated to be 10 years which is amortised over this period.

Consideration at date of acquisition of 19th June 2021

	£
Cash	30,667
Deferred consideration (payable in 2 equal parts – on 19th December 2020 and 19th June 2021 )	21,333
Directly attributable costs	25,731
<b>Total consideration</b>	<b>77,731</b>

Recognised amounts of identifiable assets acquired and liabilities assumed are as follows:

	Book values £	Adjustments £	Fair value £
Fixed assets	51,548	-	51,548
Debtors	218,918	-	218,918
Cash at bank and in hand	14,228	-	14,228
Creditors	(283,285)	-	(283,285)
<b>Total identifiable net assets</b>	<b>1,409</b>	<b>-</b>	<b>1,409</b>
Goodwill arising on acquisition			76,322
<b>Total consideration</b>			<b>77,731</b>

## 11 Debtors

	2020 £	2019 £
Trade debtors	30,076	54,885
Other debtors	5,179	-
Prepayments	9,695	9,216
Accrued income	425,694	504,814
Intracompany debtor	13,498	-
VAT debtor	-	77,915
	<b>484,142</b>	<b>646,830</b>

## 12 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	402,929	361,532
Other Provisions	-	81,250
Tax and social security	33,260	31,203
Other creditors	124,846	18,940
Deferred income	35,260	-
Accrued expenses	153,345	657,901
Corporation tax payable	29,057	4,545
Intracompany Creditor	29,373	-
Mortgage creditor	33,415	27,373
	<b>841,485</b>	<b>1,182,744</b>



Notes to the financial statements

For the year ended 31 July 2020

13 Creditors: amounts falling due after one year

	2020 £	2019 £
Mortgage repayable in instalments	783,321	819,859
	<u>783,321</u>	<u>819,859</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. It is repayable as follows:-

	2020 £	2019 £
In less than one year	33,415	27,373
Between one and two years	35,880	28,437
Between two and five years	117,700	92,120
After more than five years	629,741	699,302
	<u>816,736</u>	<u>847,232</u>

14 Provisions for liabilities

	2020 £	2019 £
Deferred tax (note 15)	261,270	233,768
	<u>261,270</u>	<u>233,768</u>

15 Deferred tax

	Revaluation of investment property £	Revaluation of land and buildings £	Total £
At the start of the year	91,170	142,598	233,768
Adjustment for new corporation tax rates	10,726	16,776	27,502
At the end of the year	<u>101,896</u>	<u>159,374</u>	<u>261,270</u>

16 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 2020 £	2019 £
Less than one year	181	1,131
One to five years	272	-
	<u>453</u>	<u>1,131</u>

17 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.

Directors remuneration and expenses totalling £14,260 (2019: £11,790) were paid to the directors for their time and costs of attending board meetings during the year.

**18 Subsidiary undertakings**

The following entities are recognised as subsidiaries of LLC due to either being wholly-owned or effectively controlled by LLC.

Name	Company number	Interest	Principal activities
London Learning Foundation	08546676	100% voting rights	Undertaking Training for the advancement of education and employment in the community.
DV8 Training (Brighton) Limited	04705157	100% ordinary shares	The provision of personalised, industry led courses to young people between 16 to 18 year olds.
The Bexhill Hive CIC	09969793	100% voting rights	Training for post-secondary non tertiary education.

The registered address of all of the above subsidiaries is Christopher Wren Yard, 119 High Street, Croydon, CR0 1QG.

The company has taken advantage of the exemption available to small groups to not prepare consolidated financial statements.

100242/15

# 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
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Company Number

06322097
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Year Ending

31 July 2020
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*(The date format is required in full)*

## **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.

2019/20 has been dominated by three key factors. The election of a new Government with a mandate for Brexit, the social and economic impact of CV19 and our acquisition of a Business.

Overall, it was a positive year for London Learning Consortium (LLC). Building up to the March lockdown we prepared to move all our provision to an online model, building upon our previous solid foundation in this area. This meant investing significant funds in equipment, training and support for learners, staff, and our partners, before we were assured of external Government support. The impact on all stakeholders and especially our learners on this wholesale change cannot be underestimated.

Throughout the last half of 2019/20 and up until now staff, learners and partners have been in learning and work respectively but along with most of the country this has meant long periods of isolation and home living. Not always ideal and often amplifying difficult personal circumstances. LLC recognised the impact on mental health and worked with several third parties to provide additional services and to roll out both organisation wide and self-help tools for all stakeholders.

Despite initial difficulties our level of income remained above £5M and 2019/20 saw LLC continue to be graded as 2 'Good' by OFSTED and expand our services by the acquisition of a Young Peoples education company that we had supported out of special measures.

During 2018/19, LLC delivered a range of adult education, community learning, traineeships and apprenticeships and European Social Fund programmes to learners across London and the South East, supported by 27 subcontractors.

In 18/19 LLC 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. The majority of learners on apprenticeship programmes worked in the Health & Social Care sector.

Learners come from a variety of backgrounds (35% are from BAME communities), this is high when compared to the 21% of BAME learners who participated in education in 17/18 (Statistical First Release (SFR) 17/18); many are the hardest to reach, the hardest to help; many have difficulties that are potential barriers to the successful achievement of their courses and career aspirations.

Many learners enter programmes with low skill levels, 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 no prior attainment recorded. These figures are in marked contrast to the 75% of the adult population who are qualified to at least level 2, (SFR 17/18).

The great majority of learners are aiming to improve their employability skills and prospects through education and skills training and Apprenticeships.

*(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 2019/20 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, AELP London, HOLEX, TSNLA, GLA. This approach has continued to be recognised by key funders such as ESFA and GLA.

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. We supported our subsidiary charity London Learning Foundation with funds to develop localised mental health and wellbeing community projects.

Looking at 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. This compares 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 £14,260 were paid to the Directors 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 assets other than for full consideration has been made.

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

**PART 5 – SIGNATORY (Please note this must be a live signature)**

(DD/MM/YY)

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

Signed

Stephen Jeffery

Date

14.04.2021

Please note that it is a legal requirement for the date format to be provided in full throughout the CIC34 report.

Applications will be rejected if this information is incorrect.

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	
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

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