

**Company Registration No. 09734238 (England and Wales)**

**LEARN SHEFFIELD**

**A COMPANY LIMITED BY GUARANTEE WITH NO SHARE CAPITAL**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 AUGUST 2016**

**LEARN SHEFFIELD**  
**A COMPANY LIMITED BY GUARANTEE WITH NO SHARE CAPITAL**  
**COMPANY INFORMATION**

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**Directors**

Mr D V Linkhorn	(Appointed 1 September 2015)
Mr M D Allen	(Appointed 27 November 2015)
Mr D Bowes	(Appointed 26 August 2015)
Mr P H Stockley	(Appointed 26 August 2015)
Mr S D Betts	(Appointed 27 August 2015)
Mr D Tidmarsh	(Appointed 14 August 2015)

**Company number** 09734238

**Registered office**

Training and Development Hub  
Lees Hall Road  
Sheffield  
South Yorkshire  
S8 9JP

**Auditors**

Hart Shaw LLP  
Europa Link  
Sheffield Business Park  
Sheffield  
S9 1XU

# LEARN SHEFFIELD

## A COMPANY LIMITED BY GUARANTEE WITH NO SHARE CAPITAL

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# **LEARN SHEFFIELD**

## **A COMPANY LIMITED BY GUARANTEE WITH NO SHARE CAPITAL**

### **DIRECTORS' REPORT**

**FOR THE PERIOD ENDED 31 AUGUST 2016**

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The directors present their report and financial statements for the period ended 31 August 2016.

#### **Principal activities**

Learn Sheffield is a not for profit organisation incorporated on 14 August 2015 to support a school-led system to deliver improvement through partnerships and improve outcomes for the children and young people of Sheffield.

#### **Directors**

The following directors have held office since 14 August 2015:

Mr G E C Smith	(Appointed 14 August 2015 and resigned 30 April 2016)
Mr D V Linkhorn	(Appointed 1 September 2015)
Mr M D Allen	(Appointed 27 November 2015)
Mr D Bowes	(Appointed 26 August 2015)
Mr P H Stockley	(Appointed 26 August 2015)
Mr S D Betts	(Appointed 27 August 2015)
Mr D Tidmarsh	(Appointed 14 August 2015)

#### **Auditors**

Hart Shaw LLP were appointed auditors to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

#### **Statement of directors' responsibilities**

The directors are responsible for preparing the Directors' 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 of 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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.

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**A COMPANY LIMITED BY GUARANTEE WITH NO SHARE CAPITAL**  
**DIRECTORS' REPORT (CONTINUED)**  
***FOR THE PERIOD ENDED 31 AUGUST 2016***

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**Statement of disclosure to auditors**

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board

Mr S D Betts  
**Director**  
24 November 2016

Mr D Tidmarsh  
**Director**  
24 November 2016

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**A COMPANY LIMITED BY GUARANTEE WITH NO SHARE CAPITAL**  
**INDEPENDENT AUDITORS' REPORT**  
**TO THE MEMBERS OF LEARN SHEFFIELD**

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We have audited the financial statements of Learn Sheffield for the period ended 31 August 2016 set out on pages 5 to 9. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 auditors' 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.

**Respective responsibilities of directors and auditors**

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 - 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 August 2016 and of its profit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

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A COMPANY LIMITED BY GUARANTEE WITH NO SHARE CAPITAL  
INDEPENDENT AUDITORS' REPORT (CONTINUED)  
TO THE MEMBERS OF LEARN SHEFFIELD**

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

We have nothing to report in respect of the following matters where 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' exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

**Martin McDonagh (Senior Statutory Auditor)  
for and on behalf of Hart Shaw LLP**

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**Chartered Accountants  
Statutory Auditor**

Europa Link  
Sheffield Business Park  
Sheffield  
S9 1XU

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**A COMPANY LIMITED BY GUARANTEE WITH NO SHARE CAPITAL**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE PERIOD ENDED 31 AUGUST 2016**

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	Notes	Period ended 31 August 2016 £
<b>Income</b>		823,904
Direct costs		(686,264)
<b>Gross surplus</b>		<u>137,640</u>
Administrative expenses		(122,754)
<b>Surplus on ordinary activities before taxation</b>	<b>2</b>	<u>14,886</u>
Tax on surplus on ordinary activities	<b>3</b>	-
<b>Surplus for the period</b>	<b>7</b>	<u><u>14,886</u></u>



**LEARN SHEFFIELD**  
**A COMPANY LIMITED BY GUARANTEE WITH NO SHARE CAPITAL**  
**BALANCE SHEET**  
**AS AT 31 AUGUST 2016**

	Notes	2016 £	£
<b>Fixed assets</b>			
Tangible assets	4		23,479
<b>Current assets</b>			
Debtors	5	10,618	
Cash at bank and in hand		124,123	
		<u>134,741</u>	
<b>Creditors: amounts falling due within one year</b>	6	(143,334)	
		<u>(143,334)</u>	
<b>Net current liabilities</b>			(8,593)
<b>Total assets less current liabilities</b>			<u>14,886</u>
			<u>14,886</u>
<b>Capital and reserves</b>			
Income and expenditure account	7		14,886
			<u>14,886</u>
<b>Reserves</b>			<u>14,886</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board for issue on 24 November 2016

Mr S D Betts  
**Director**

Mr D Tidmarsh  
**Director**

**Company Registration No. 09734238**

**LEARN SHEFFIELD**  
**A COMPANY LIMITED BY GUARANTEE WITH NO SHARE CAPITAL**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 AUGUST 2016**

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**1 Accounting policies**

**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Learn Sheffield is a not for profit organisation.

**1.2 Income**

Income represents amounts in respect of the funding received from Sheffield City Council together with other amounts receivable for goods and services.

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	33.33% straight line
Fixtures, fittings & equipment	20% straight line

**1.4 Departure from standard formats**

Due to the special circumstances of the company, the directors have departed from the provisions of Chapter 4 of the Companies Act 2006 with regard to the format and the content of the profit and loss account in order that the financial statements give a true and fair view.

**2 Operating profit**

**2016**  
**£**

Operating profit is stated after charging:

Depreciation of tangible assets	6,127
Auditors' remuneration	2,500

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**3 Taxation**

On the basis of these financial statements no provision has been made for corporation tax.

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**A COMPANY LIMITED BY GUARANTEE WITH NO SHARE CAPITAL**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 AUGUST 2016**

<b>4</b>	<b>Tangible fixed assets</b>	<b>Office equipment £</b>
	<b>Cost</b>	
	At 14 August 2015	-
	Additions	29,606
	At 31 August 2016	<u>29,606</u>
	<b>Depreciation</b>	
	At 14 August 2015	-
	Charge for the period	6,127
	At 31 August 2016	<u>6,127</u>
	<b>Net book value</b>	
	At 31 August 2016	<u><u>23,479</u></u>
<b>5</b>	<b>Debtors</b>	<b>2016 £</b>
	Trade debtors	7,119
	Other debtors	3,499
		<u>10,618</u>
<b>6</b>	<b>Creditors: amounts falling due within one year</b>	<b>2016 £</b>
	Trade creditors	32,792
	Accruals and deferred income	110,542
		<u>143,334</u>

**LEARN SHEFFIELD**  
**A COMPANY LIMITED BY GUARANTEE WITH NO SHARE CAPITAL**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 AUGUST 2016**

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**7 Statement of movements on reserves**

	<b>Income and expenditure account £</b>
Surplus for the period	14,886
	<u>          </u>

**8 Financial commitments**

At 31 August 2016 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 August 2017:

	<b>2016 £</b>
Operating leases which expire: Between two and five years	22,366
	<u>          </u>

**9 Members' liability**

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member, such amount as may be required, not exceeding £25 for the debts and liabilities contracted before he or she ceases to be a member.

**10 Related party relationships and transactions**

Sheffield City Council are a member of the company with significant influence. The following transactions occurred between Learn Sheffield and Sheffield City Council in the year:

Learn Sheffield procured services to the value of of £399,811 from Sheffield City Council during the year. Included in creditors at 31 August 2016 was a balance of £26,059 due to Sheffield City Council.

Learn Sheffield received funding of £860,000 and other income of £6,689 from Sheffield City Council.

Tapton School Academy Trust is a company in which Mr D Bowes is also a director. During the year, Learn Sheffield charged Tapton School Academy Trust £2,600 for the provision of services.

**LEARN SHEFFIELD**

**A COMPANY LIMITED BY GUARANTEE WITH NO SHARE CAPITAL**

**MANAGEMENT INFORMATION**

**FOR THE PERIOD ENDED 31 AUGUST 2016**

**LEARN SHEFFIELD**  
**A COMPANY LIMITED BY GUARANTEE WITH NO SHARE CAPITAL**  
**DETAILED INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE PERIOD ENDED 31 AUGUST 2016**

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		<b>Period ended 31 August 2016 £</b>
<b>Income</b>		
LA Commission		790,000
Lettings income		16,840
Catering income		10,435
Miscellaneous income		6,629
		<hr/>
		823,904
<b>Direct costs</b>		
Moderator and locality payments	127,478	
Wages and salaries (recharged)	492,608	
Wages and salaries (supply)	8,551	
Consultancy costs	49,965	
Catering and refreshments	7,662	
	<hr/>	
		(686,264)
<b>Gross surplus</b>	16.71%	<hr/> 137,640
<b>Administrative expenses</b>		(122,754)
<b>Operating surplus</b>		<hr/> <hr/> 14,886

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**LEARN SHEFFIELD**  
**A COMPANY LIMITED BY GUARANTEE WITH NO SHARE CAPITAL**  
**SCHEDULE OF ADMINISTRATIVE EXPENSES**  
**FOR THE PERIOD ENDED 31 AUGUST 2016**

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	<b>Period ended 31 August 2016 £</b>
<b>Administrative expenses</b>	
Training costs	1,356
Rent	17,603
Insurance	3,266
Light and heat	7,686
Repairs and maintenance	918
Premises expenses	6,097
Cleaning, maintenance and waste disposal	18,103
Printing, postage and stationery	4,088
Computer running costs	6,779
Initial branding and website development	12,000
Website management fees	12,660
Software subscriptions	816
Bespoke projects and document design	1,302
Telephone	4,175
Equipment leasing	3,364
Travelling expenses	691
Management charges	144
Legal and professional fees	2,754
Actuarial costs	2,333
Accountancy	3,960
Sundry expenses	1,072
Subscriptions	5,460
Depreciation on fixed assets	6,127
	<hr/>
	122,754
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