

THE AXIS EDUCATIONAL TRUST

England & Wales · Charity number 1041474

Details

Other names	FEZA WEEKEND SCHOOL
Status	Registered
Legal form	Trust
Registered	1994-10-18
Register	View on the Charity Commission register

Contact

Address	16-17 Grand Arcade London N12 0EH
Phone	02076079330
Email	info@axiseducationaltrust.org
Website	www.axiseducationaltrust.org

Activities

Objects: TO ADVANCE THE EDUCATION OF CHILDREN AND YOUNG PERSONS IN THE UNITED KINGDOM AND ELSEWHERE WITH A VIEW TO PROVIDING A SOUND EDUCATION FOR ALL PUPILS AND IN FURTHERANCE OF THE ABOVE OBJECT BUT NOT FURTHER OR OTHERWISE THE TRUSTEES SHALL HAVE POWER TO START CARRY ON CONDUCT AND DEVELOP SUCH SCHOOLS AS THE TRUSTEES SHALL IN THEIR DISCRETION THINK FIT AS INDEPENDENT SCHOOLS

Activities: Supplementary Education After school and weekend tuition Youth Centre activities Employability Training Mental Health Support Children and Youth Wellbeing Activities Arts and Sports

Classification

- **How:** Makes Grants To Individuals, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Accommodation/housing, Arts/culture/heritage/science, Amateur Sport, Other Charitable Purposes
- **Who:** Children/young People

Geography

- **Area of benefit:** UNITED KINGDOM
- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£677,470	£573,044	£2,222,950	14
2023-08-31	£689,495	£567,414	£2,118,524	16
2022-08-31	£555,461	£462,578	£1,996,443	13
2021-08-31	£547,055	£443,402	£1,903,560	10
2020-08-31	£456,619	£352,877	-	-

Trustees

Name	Role	Appointed
Hakan Gokce	Chair	2018-04-12
Belkis Adak		2023-10-28
Kazim Korhan Misirlioglu		2023-10-28
SEVGI IZ		2020-11-01
Samiye Sengel		2023-10-28

THE AXIS EDUCATIONAL TRUST

England & Wales - Charity number 1041474

Accounts

REGISTERED CHARITY NUMBER: 1041474



THE AXIS EDUCATIONAL TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 AUGUST 2024

THE AXIS EDUCATIONAL TRUST

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THE AXIS EDUCATIONAL TRUST

Legal and administrative information

Trustees

Sevgi Iz (Treasurer - Trustee)



Charity Number: 1041474

Office address

16-17 Grand Arcade,
Industrial House Second Floor,
London, N12 0EH

Accountants

AA ACCOUNTANCY SERVICES
244 Chase Road
London
N14 6HH

Bankers

HSBC Bank plc
PO Box 1311
The Town
Enfield
Middlesex EN2 6LD

Solicitors

Russell Wise Solicitors

TRUST EDUCATIONAL TRUSTEES' REPORT



For the period ended
31 August 2024

Welcome

On behalf of the Board of Trustees, I warmly welcome you to the 2024 Trustees' Report of Axis Educational Trust.

This year marks a special milestone in our history as we prepare to celebrate the 30th anniversary of our founding. Planning is well underway for a spectacular Gala Night and Talent Contest later in the year, where we aim to showcase the achievements of our students and community. We anticipate the event will be attended by the Mayor, councillors, artists, and members of the public, and will reflect how far we have come in our mission to empower, educate, and elevate the communities we serve.

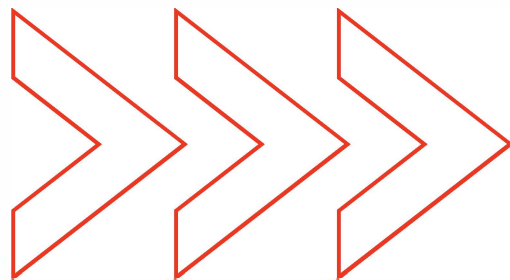
Despite continued economic challenges, Axis Educational Trust has remained resilient, expanding its impact through dynamic partnerships, targeted funding, and a highly motivated team. Our strategic focus on supplementary education, youth development, and community wellbeing has delivered tangible outcomes for disadvantaged communities across Enfield, Barnet, and Kent.

In response to the increasing demand for youth and family services—particularly due to rising migration and refugee settlement in the Barnet and Enfield boroughs—our Board has approved plans to purchase a dedicated Youth and Community Centre in East Barnet. We are actively pursuing a mix of donation campaigns and loan financing to make this vision a reality. The new centre will provide a permanent, safe, and inclusive space for learning, mentoring, social action and well-being services.

Warm regards,
Sevgi Iz



On behalf of the Board of Trustees



Board of Trustee Report

FOR THE PERIOD ENDED 31 AUGUST 2024

The trustees present their annual report along with the audited financial statements of the charity for the period ended 31 August 2024. The trustees confirm that the Annual report and financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 1993 and the Statement of Recommended Practice: Accounting and Reporting by Charities 2005.

STRUCTURE, GOVERNANCE AND MANAGEMENT

• Constitution

The Axis Educational Trust is constituted under a trust deed dated 11th July 1994 and as amended on 15 January 2021 and is a registered charity, number 1041474. The principal objective of the Trust is to advance the education of students in the UK.

In setting our objectives and planning our activities the trustees have considered the Charity Commission's general guidance on public benefit and to its supplementary public benefit guidance on advancing education and on fee-charging.

• Method of appointment or election of trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

• Policies adopted for the induction and training of trustees.

New Trustees are inducted into the workings of the charity including Board policy and procedures, by way of electronic updates including, but not limited to, monthly briefings on Trust activities.

• Organisational structure and decision making

The Axis Educational Trust is a registered charity, number / 1041474 and managed by its Trustees.

The Board of Trustees is made up of the chair, secretary, treasurer and other trustees and meet at least four times a year to manage the charity.

• Risk Management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Our Vision and Objectives

To become a key player in creating education opportunities and life chances for children, young people and families of disadvantaged backgrounds

Our vision will be realised through the delivery of four key objectives articulated as commitments to the local community as described in the Memorandum of Association



the advancement of education of children and young people

by tackling the inequalities and developing their skills, capacities and capabilities through establishment of supplementary education opportunities



relieving unemployment

by training of those who are unemployed, young adults, adults and women with the aim of increasing their skill level and chances of employability



providing mentoring and mental health support

for young people particularly through the provision of sports and arts activities



the relief of poverty

amongst the residents of London by providing emergency aid, food and equipment to the families especially in the time of crisis

KEY PROJECTS AND ACHIEVEMENTS (2023-2024)

1. Skill Up & Youth Empowerment Projects

- Delivered across Barnet (funded by John Lyons Charity), Enfield (by City Bridge Foundation), and Kent (by Colyer Fergusson Charitable Trust).
- Supported over 90 young people with skilling sessions, career advice, mentoring, and creative arts programmes.
- Resulted in 65% engagement in further education, apprenticeships or employment.

"The Skill Up programme gave me not just career skills, but a sense of purpose and support I never had before." – Project participant

2. Supplementary Education & Mentoring

Axis delivers tuition centres, youth clubs, holiday activity programmes and adult training groups across North London and Kent. These are offered as paid, subsidised, or free community projects focused on supporting disadvantaged and vulnerable residents. Our work strictly follows safeguarding, inclusion, and anti-discrimination policies, ensuring all beneficiaries are treated equally. Trustees regularly review Charity Commission guidance to balance public benefit and fee-charging policies.

Thanks to tuition income and grants, we were able to offer free or subsidised education (up to 50% scholarships) to children from low-income families. We also enhanced our digital offering and staff training to provide high-quality blended learning across centres.

Key activities delivered:

- Tuition centres offering regular academic support across core subjects
- One-to-one and small group tuition in English, Maths, and Science
- Evening and weekend sessions including homework clubs and booster classes
- SATs, 11+ and GCSE preparation courses
- NEET and adult employability support
- Teacher training programmes, particularly for young tutors and overseas-qualified refugees
- Holiday Activity and Food programmes with academic and wellbeing components
- Sports and arts-based wellbeing sessions to improve physical and emotional resilience

We prioritise core skills—literacy and numeracy—and tailor programmes for Key Stages 1–4. Students receive customised weekly booklets, complete homework, and are assessed regularly. Parents are kept informed through weekly and termly reports, and we run review meetings to align learning goals. For GCSEs, we offer 2+ hours per subject weekly. A-Level students and others requiring intensive support receive personalised sessions.

Our centres are largely managed by former programme graduates and refugee professionals who have completed our training. We're proud that our community-based model also strengthens social bonds, offering safe, focused learning environments and opportunities for parents to connect.

"Axis helped my son not just academically but emotionally too. The support has been a lifeline." – Parent feedback

Outcomes:

- 100% of GCSE students achieved grade 5–9 last year.
- 85% of KS1–KS3 students showed progress after two terms.

To ensure access, we kept fees low (£12/hour for most students), and provided full or partial support to families on Universal Credit or free school meals.

3. Holiday Activities and Food (HAF) Programmes

- Funded by Barnet Council, our HAF clubs served 120 children during Easter, summer, and winter breaks.
- Offered engaging academic, arts, and sports activities with daily healthy meals.
- Provided over 1,500 hours of structured learning and recreation.

"Axis Holiday Club helped my kids learn and grow through fun and care—just what every family needs in tough times." – Parent feedback

4. Wellbeing through Arts, Mentoring & Sports

- Delivered 60 group sessions on mental health and personal growth.
- Organised 370 hours of sports and creative arts sessions.
- Worked with children and teenagers most at risk of social isolation or school exclusion.

PARTNERSHIPS AND COMMUNITY ENGAGEMENT

We are proud of our growing collaboration with:

- London Youth
- Young Barnet Foundation
- Enfield Voluntary Action
- Inclusion Barnet
- Local schools and voluntary sector organisations
-

These partnerships have been vital in reaching marginalised communities, coordinating services, and raising the standard of provision across boroughs.

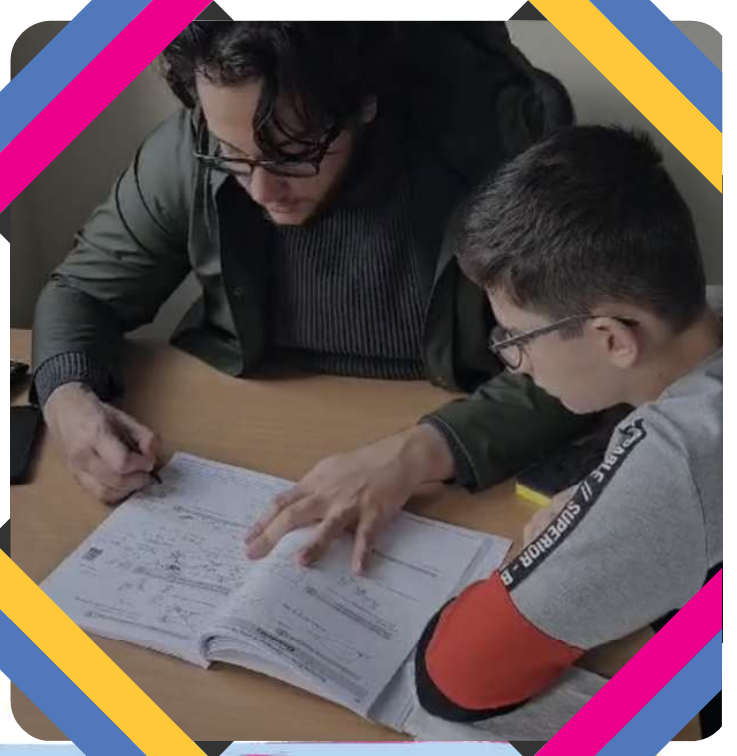
LOOKING AHEAD

As we move into the next phase of our journey, Axis Educational Trust remains committed to:

- Expanding youth and refugee employability pathways
- Embedding wellbeing support in all our academic programmes
- Increasing family engagement and parental involvement
- Sustaining high-quality tuition through hybrid models (in-person and online)
- Establishing our new Youth and Community Centre in East Barnet as a flagship hub for our local service delivery

With gratitude to our funders, supporters, staff, and volunteers, we look forward to building a more inclusive and opportunity-rich future.

Financial Summary and Accounts Please refer to our audited financial statements for detailed income, expenditure, and funding breakdown.







THE AXIS EDUCATIONAL TRUST

INDEPENDENT EXAMINER'S REPORT TO TRUSTEES OF THE AXIS EDUCATIONAL TRUST

I report on the accounts of the charity for the year ended 31 August 2023 which are set out on pages 14 to 24

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention other than disclosed below.

1. which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations

- to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

AA ACCOUNTANCY SERVICES

Chartered Certified Accountant

244 Chase Road, London, N14 6HH

Date: 25 June 2025

THE AXIS EDUCATIONAL TRUST
STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating income and expenditure account)
FOR THE YEAR ENDED 31 AUGUST 2024

	Unrestricted	Restricted	2024	2023
	Notes	Funds	Total	Total
		£	£	£
INCOME AND EXPENDITURES				
INCOMING RESOURCES				
Incoming resources from generated funds:				
Voluntary income	2	73292	71762	145,054
Activities for generating funds	3	0	0	0
Investment income	4	257400	0	257400
Incoming resources from charitable activities	5	231392	0	231392
Other incoming resources	6	43624	-	43624
TOTAL INCOMING RESOURCES		<u>605708</u>	<u>71762</u>	<u>677470</u>
RESOURCES EXPENDED				
charitable Activities	7	456270	65805	522075
Governance Costs	8	44869	6100	50969
Other resources expended	9	0	0	0
TOTAL RESOURCES EXPENDED	11	<u>501139</u>	<u>71905</u>	<u>573044</u>
NET INCOMING/(OUTGOING) RESOURCES				
before transfers	21	104569	-143	104426
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>
NET MOVEMENT IN FUNDS FOR THE YEAR		104569	-143	104426
Total Funds at 1 September 2023		2118524	0	2118524
Prior Year Adjustment (Note 20)		<u>0</u>	<u>0</u>	<u>0</u>
Total Funds at 31 AUGUST 2024		<u>2223093</u>	<u>-143</u>	<u>2222950</u>

The notes on pages 16 to 24 form part of these accounts.


THE AXIS EDUCATIONAL TRUST

**BALANCE SHEET
AS AT 31 AUGUST 2024**

	Notes	2024	2023
FIXED ASSETS		£	£
Tangible assets	15	35085	29760
Programme related investments	16	2886026	2886026
		<u>2921111</u>	<u>2915786</u>
CURRENT ASSETS			
Debtors	17	33996	24400
Investments		61667	61667
Cash at bank and in hand		137716	127300
		<u>233379</u>	<u>213367</u>
CREDITORS: Amounts falling due within one year	18	<u>(132555)</u>	<u>(115831)</u>
Net current assets / (liabilities)			
CREDITORS: Amounts falling due more than one year	19	<u>(798985)</u>	<u>(894798)</u>
Total assets less current liabilities		<u>2222950</u>	<u>2118524</u>
		=====	=====
CHARITY FUNDS			
Restricted funds	21	-143	0
Unrestricted funds	21	2223093	2118524
		<u>2222950</u>	<u>2118524</u>
		=====	=====

The notes on pages 16 to 24 form part of these accounts.
Approved by the Board of Trustees on 25 June 2024 and signed
on its behalf by Sevgi Iz, Treasurer

Sevgi Iz
Treasurer (Trustee)



**THE AXIS EDUCATIONAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005 and applicable accounting standards.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.3 Incoming resources

All incoming resources are included in the Statement of financial activities when the charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable

1.4 Resources expended

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

THE AXIS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

1. ACCOUNTING POLICIES (continued)

1.5 Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings 25% reducing balance

1.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities.

1.7 Programme related investment

Programme related investments are stated at the cost of investment.

2. VOLUNTARY INCOME	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Donations	58345	0	58345	80599
Grants	14947	71762	86709	109325
Voluntary Income	73292	71762	145054	189924

3. TRADING ACTIVITIES	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Charity trading income				
Charity trading income-Domestic		-	0	0
Net income from trading activities	0	0	0	0

THE AXIS EDUCATIONAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

4. INVESTMENT INCOME	Unrestricted Funds	Restricted Funds	2024 Total	2023 Total
	£	£	£	£
Rental Income	<u>257400</u>	<u>0</u>	<u>257400</u>	<u>269548</u>

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	2024 Total	2023 Total
	£	£	£	£
Educational Activities	<u>231392</u>	<u>0</u>	<u>231392</u>	<u>231392</u>

6. OTHER INCOMING RESOURCES

	Unrestricted Funds	Restricted Funds	2024 Total	2023 Total
	£	£	£	£
Other incoming resources	<u>43624</u>	<u>0</u>	<u>43624</u>	<u>10683</u>

7. EXPENDITURE BY CHARITABLE ACTIVITY

SUMMARY BY FUND TYPE

	Unrestricted Funds	Restricted Funds	2024 Total	2023 Total
	£	£	£	£
Total Expenses	0	0	0	0
Educational Activities	501139	71905	573044	567414
	<u>501139</u>	<u>71905</u>	<u>573044</u>	<u>567414</u>

SUMMARY BY EXPENDITURE TYPE

	Staff Costs	Other Costs	2024 Total	2023 Total
	£	£	£	£
Investment Income	0	70326	70326	62935
Educational Activities	270412	232306	502718	504479
	<u>270412</u>	<u>302632</u>	<u>573044</u>	<u>567414</u>

THE AXIS EDUCATIONAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

8. GOVERNANCE COSTS

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Governance- Accountants fees	1500		1500	1500
Governance - Other expenses	50		50	305
Governance - Premises costs for head office	7917	1500	9417	5410
Governance - telephone	446		446	350
Governance expense - computer expenses	851		851	557
Governance expense - wages and salaries	22991	4600	27591	27191
Governance expense - NI	7808		7808	6216
Governance - depreciation - tangible fixed assets	3306		3306	3306
	<u>44869</u>	<u>6100</u>	<u>50969</u>	<u>44835</u>

9. OTHER RESOURCES EXPENDED

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Loss((profit) on disposal of fixed asset	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

10. DIRECT COSTS

	Allocation	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Other expenses	Direct			0	2740
Bursaries and scholarships	Direct	31040		31040	21800
Staff training and welfare	Direct	2314		2314	129
Premises	Direct	71254	13500	84754	48687
Insurance	Direct	5748		5748	4740
Consultancy fees	Direct	0	200	200	6650
Professional fees	Direct	7451		7451	7903
Printing, Postage and Stationary	Direct	4546	1790	6336	1615
Equipment Hire	Direct	515		515	511
Student Related costs	Direct	4900	5120	10020	1661
Telephone	Direct	4017		4017	3146
Travel and substance	Direct	1619		1619	6165
Repairs and Renewals	Direct	311		311	5047
Bank Charges	Direct	599		599	424
Credit Card Charges	Direct			0	1012
Subscriptions	Direct	573		573	71
Miscellaneous	Direct	1374		1374	11962
Advertising	Direct	5211		5211	10701
Interest	Direct	70326		70326	62935
Computer costs	Direct	7662		7662	5018
Wages and salaries	Direct	201421	41400	242821	244722
Pension	Direct	521		521	788
Purchases	Direct	34868	3795	38663	74152
		<u>456270</u>	<u>65805</u>	<u>522075</u>	<u>522579</u>

THE AXIS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

11. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Staff Costs	Depreciation	Other Costs	2024	2023
	£	£	£	£	£
Investment Income	0	0	70326	70326	62935
Educational Activities	235013	0	216736	451749	459644
Charitable activities	<u>235013</u>	<u>0</u>	<u>287062</u>	<u>522075</u>	<u>522579</u>
Governance	35399	3306	12264	50969	44835
Loss on disposal of fixed assets	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	<u>270412</u>	<u>3306</u>	<u>299326</u>	<u>573044</u>	<u>567414</u>

12. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES

	Activities undertaken		Total	Total
	Directly	Support Costs	2024	2023
	£	£	£	£
Investment Income	456270	0	456270	454915
Educational Activities	65805	50969	116774	112499
Total	<u>522075</u>	<u>50969</u>	<u>573044</u>	<u>567414</u>

13. NET INCOMING RESOURCES

This is stated after charging:

	2024	2023
	£	£
Depreciation of tangible fixed assets: owned by charity	3306	3306
Auditor's remuneration	0	0
Governance Accountant fees	<u>1500</u>	<u>1500</u>

During the year, no Trustees received any remuneration (2022 -£NIL).

During the year, no Trustees received any benefits in kind (2022 -£NIL).

During the year, no Trustees received any reimbursement of expenses (2022 -£NIL).

14. STAFF COSTS

Staff costs were as follows:

	2024	2023
	£	£
Wages and salaries	270412	271913
Social security costs	<u>7808</u>	<u>6216</u>
	<u>278220</u>	<u>278129</u>

The average monthly number of employees during the year was as follows:

2024	2023
No.	No.
14	13

No employee received remuneration amounting to more than £60,000 in either year.

THE AXIS EDUCATIONAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

15. TANGIBLE FIXED ASSETS

	TOTAL
Cost	£
At 31.08.23	124525
Additions	<u>8631</u>
At 31.08.24	<u>133156</u>
Depreciation	
At 31.08.23	94765
charge for period	<u>3306</u>
At 31.08.24	<u>98071</u>
Net book values	
At 31.08.24	<u><u>35085</u></u>
At 31.08.23	<u><u>29760</u></u>

16. PROGRAMME RELATED INVESTMENT

	336 Philip Lane	337 Fore Street	4 Glasgw Road	Alterations to Premises	Total
	£	£	£	£	£
Market Value					
At 31 August 2024	<u>733552</u>	<u>1434256</u>	<u>467265</u>	<u>250953</u>	<u>2886026</u>
At 31 August 2023	<u>733552</u>	<u>1434256</u>	<u>467265</u>	<u>250953</u>	<u>2886026</u>

Programme related investments enable other charities to further their charitable objectives as well as ours in advance of furthering the education of students throughout the UK.

Total bank loans at the year end of £860189 (2023: £939609) are owed in relation to the Programme Related Investments held.

THE AXIS EDUCATIONAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

17. DEBTORS

	2024	2023
	£	£
Due after more than one year		
Other Debtors	0	0
Due within one year		
Trade debtors	0	0
Other debtors	33996	24400
	<u>33996</u>	<u>24400</u>

18. CREDITORS: Amount falling due within one year

	2024	2023
	£	£
Bank loans and Overdraft	88776	73086
Trade creditors	709	1846
Other taxation and social security	7605	4779
Other creditors	34130	31590
Accruals and deferred income	1335	4530
	<u>132555</u>	<u>115831</u>

19. CREDITORS: Amount falling due after one year

	2024	2023
	£	£
Bank loans	798985	894798
Other creditors		
	<u>798985</u>	<u>894798</u>

Creditors include amounts not wholly repayable within 5 years as follows:

	2024	2023
	£	£
Repayable by instalments	543750	605250

Bank loans are secured by way of a charge over the freehold buildings of the charity.

THE AXIS EDUCATIONAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

20. PRIOR YEAR ADJUSTMENT

There is no prior year adjustment this year

21. STATEMENT OF FUNDS

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers In/Out £	Carried Forward £
Designated Funds					
General Funds					
General Funds-all funds	2118524	605708	(501139)	0	2223093
Total Unrestricted funds	<u>2118524</u>	<u>605708</u>	<u>(501139)</u>	<u>0</u>	<u>2223093</u>
Restricted funds					
Restricted funds-all funds	0	71762	(71905)	0	-143
Total of funds	<u>2118524</u>	<u>677470</u>	<u>(573044)</u>	<u>0</u>	<u>2222950</u>

SUMMARY OF FUNDS

	Restated Brought Forward £	Incoming Resources £	Resources Expended £	Transfers In/Out £	Carried Forward £
General Funds	2118524	605708	(501139)	0	2223093
Restricted funds	0	71762	(71905)	0	-143
	<u>2118524</u>	<u>677470</u>	<u>-573044</u>	<u>0</u>	<u>2222950</u>

THE AXIS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Tangible fixed assets	35085	0	35085	29760
Programme related investments	2886026	0	2886026	2886026
Debtors due after more than 1 year	0	0	0	0
Current assets	233522	-143	233379	213367
Creditors due within one year	(132555)	0	(132555)	(115831)
Creditors due in more than one year	(798985)	0	(798985)	(894798)
	2223093	-143	2222950	2118524

23. RELATED PARTY TRANSACTIONS

There was not any related party transaction with any of the trustees this year and last year.

THE AXIS EDUCATIONAL TRUST

England & Wales - Charity number 1041474

Accounts

REGISTERED CHARITY NUMBER: 1041474

THE AXIS EDUCATIONAL TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 AUGUST 2023

THE AXIS EDUCATIONAL TRUST

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Statement of Financial Activities	12
Balance Sheet	13
Notes to the Financial Statements	14 - 22

THE AXIS EDUCATIONAL TRUST

Legal and administrative information

Trustees

- 1.Hakan Gokce
- 2.Samiye Sengel
- 3.Kazim Korhan Misirlioglu
- 4.Belkis Adak
- 5.Ayhan Saka
- 6.Sevgi Iz (Ciftci)
- 7.X trustee with dispensation

Charity Number: 1041474

Office address

16-17 Grand Arcade,
Industrial House Second Floor, London,
N12 0EH

Accountants

AA ACCOUNTANCY SERVICES
244 Chase Road
London
N14 6HH

Bankers

HSBC Bank plc
PO Box 1311
The Town
Enfield
Middlesex EN2 6LD

Solicitors

Russell Wise Solicitors

AXIS EDUCATIONAL TRUST TRUSTEES' REPORT



For the period ended
31 August 2023

Welcome

A heartfelt welcome to the Axis Educational Trust, on behalf of our dedicated Board of Trustees.

The past year has been a transformative journey, marked by global challenges, from the persistent impact of the COVID-19 pandemic to the strains of societal conflict and the escalating cost of living. These pressures have affected every aspect of our lives, from health and social dynamics to economic stability and educational opportunities.

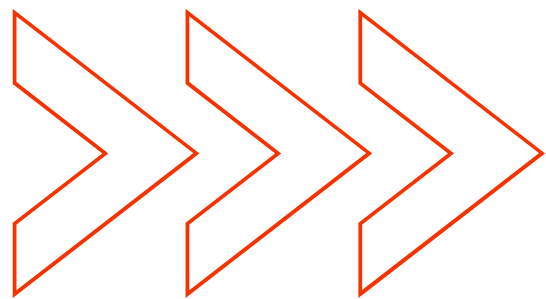
We take pride in our organisation's ability to adapt and thrive, driven by the unwavering commitment and flexibility of our team, bolstered by the unwavering support and engagement of our beneficiaries.

These trials have been an impetus for innovation, prompting us to rethink our strategies, form valuable partnerships, and foster collaborative efforts. We've explored new and creative fundraising avenues, and while we've faced challenges, there have also been remarkable gains in motivation, well-being, and emotional resilience for all involved.

In the period of 2022-2023, we continued to make a positive impact by expanding access to free or discounted supplementary education sessions for children and young people, facilitating more individuals' journeys toward employment or education, and creating additional opportunities for extracurricular activities and enhanced well-being.

As we look forward to the coming years, our focus remains clear: we are determined to build on our successes, sustain our efforts, and maximise our impact. Our vision is to provide children, young people, and families with an even brighter future, filled with boundless possibilities and opportunities.

Warm regards,
Hakan Gokce Chair of the Board of Trustees



Board of Trustee Report

FOR THE PERIOD ENDED 31 AUGUST 2023

The trustees present their annual report along with the audited financial statements of the charity for the period ended 31 August 2023. The trustees confirm that the Annual report and financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 1993 and the Statement of Recommended Practice: Accounting and Reporting by Charities 2005.

STRUCTURE, GOVERNANCE AND MANAGEMENT

• Constitution

The Axis Educational Trust is constituted under a trust deed dated 11th July 1994 and as amended on 15 January 2021 and is a registered charity, number 1041474. The principal objective of the Trust is to advance the education of students in the UK.

In setting our objectives and planning our activities the trustees have considered the Charity Commission's general guidance on public benefit and to its supplementary public benefit guidance on advancing education and on fee-charging.

• Method of appointment or election of trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

• Policies adopted for the induction and training of trustees.

New Trustees are inducted into the workings of the charity including Board policy and procedures, by way of electronic updates including, but not limited to, monthly briefings on Trust activities.

• Organisational structure and decision making

The Axis Educational Trust is a registered charity, number / 1041474 and managed by its Trustees.

The Board of Trustees is made up of the chair, secretary, treasurer and other trustees and meet at least four times a year to manage the charity.

• Risk Management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Our Vision and Objectives

To become a key player in creating education opportunities and life chances for children, young people and families of disadvantaged backgrounds

Our vision will be realised through the delivery of four key objectives articulated as commitments to the local community as described in the Memorandum of Association



the advancement of education of children and young people

by tackling the inequalities and developing their skills, capacities and capabilities through establishment of supplementary education opportunities



relieving unemployment

by training of those who are unemployed, young adults, adults and women with the aim of increasing their skill level and chances of employability



providing mentoring and mental health support

for young people particularly through the provision of sports and arts activities



the relief of poverty

amongst the residents of London by providing emergency aid, food and equipment to the families especially in the time of crisis

Our Strategy

The Axis Educational Trust fulfills its mission by establishing and operating various educational and community support programs, including Tuition centres, supplementary schools, holiday activity programmes, youth clubs, sports activities and adult training groups in form of paid, partly paid or free community projects aimed at assisting disadvantaged or vulnerable people.

In executing these initiatives, the charity diligently applies its anti-discrimination, equal opportunity, safeguarding, and inclusion policies, ensuring that all members of the public can benefit from its provisions, services, and activities. When setting objectives and planning activities, the Trustees carefully consider the Charity Commission's general guidance on public benefit, advancing education, and fee-charging.

Thanks to the tuition income and available grant funding, we were able to offer free tuition or up to 50% scholarships to disadvantaged children and low-income families struggling financially. The Trust has also been proactive in providing online services and courses in addition to its in-centre offerings. Significant investments were made in technology and staff training to ensure continuous and effective delivery of our programs.

Key Activities of the Trust During This Period:

- Intensive Group and One-to-One Support: Providing targeted literacy, numeracy, and science assistance.
- Evening and Weekend Learning Programs: Offering structured learning opportunities on weekdays and weekends.
- Homework Clubs and Booster Classes: Supporting SATs, GCSE/A-Level, and 11+ students through additional instructional sessions.
- Youth and NEET Skilling Up and Adult Employability Training: Enhancing skills and employability for young people not in education, employment, or training, as well as adults seeking job opportunities.
- Teacher Training Workshops and Seminars: Facilitating professional development for intern tutors.
- Holiday Activity and Food Programs: Organising engaging activities and ensuring nutritional support during school holidays.
- Sports and Arts Wellbeing Projects: Promoting physical and mental well-being through sports and arts initiatives.

Axis Tuition Centres

Axis Tuition Centres prioritize the two most critical aspects of the curriculum—Literacy and Numeracy—to maximize the impact on a child's education without requiring excessive time commitment.

Program Overview:

Our scheme enhances the literacy and numeracy skills of children in Key Stages 1 and 2. Children aged 6-12 engage in 3 hours of quality learning on weekends or 2 hours per subject during weekday evenings to improve their reading, writing, arithmetic, and creative thinking abilities. Additionally, we offer SATs and 11 Plus exam preparation courses that include verbal and non-verbal reasoning and creative writing.

Starting from Key Stage 3, science lessons are incorporated into the scheme. For GCSE students, we provide group sessions of at least 2 hours per subject per week in English, Maths, and Science. Other subjects and A-Level students receive one-on-one instruction to address their individual needs.

Unique Learning Materials and Resources:

To ensure our students receive the best supplementary education, we develop unique learning materials tailored to the needs of each child. Our tutors use these bespoke resources to deliver engaging and effective lessons. Each week, students receive specially designed booklets that cover the key topics for their age group and curriculum requirements. These booklets are carefully crafted to reinforce classroom learning and build upon their existing knowledge.

Homework and Progress Tracking:

Regular homework is an integral part of our program, ensuring that students continue to practice and refine their skills outside of tutoring sessions. Our tutors assign meaningful and manageable homework tasks that complement the weekly lessons. Progress is meticulously tracked through regular assessments and feedback, allowing us to identify areas where students may need additional support and to celebrate their achievements.

Parental Engagement:

We believe that involving parents in their child's education is crucial for success. To facilitate this, we provide weekly and termly reports that detail each student's progress, strengths, and areas for improvement. These reports keep parents informed and engaged, allowing them to support their child's learning journey effectively. Additionally, we hold regular parent-tutor meetings to discuss student progress, set goals, and address any concerns or questions parents may have.

Axis Tuition Centres

Axis Tuition Centres recruit young people to be trained as tutors, develop unique learning materials, and pioneer supplementary education activities for our charity or partners. We provide guidance services for teacher candidates who are offered voluntary and paid positions at supplementary schools, gaining valuable experience that boosts their confidence in applications and studies and in their first year of teaching. We also deliver specialised teacher training and centre manager training programs for overseas-qualified teachers, primarily refugees in the UK, creating work experience opportunities for them. Our tuition centres are predominantly managed by these individuals.

Impact and Community Benefits:

Our experience demonstrates that these schools significantly help keep students focused on their learning and away from outside temptations, including crime. They also foster an environment where parents can connect with others who share similar values and a commitment to creating a society that values educated individuals who recognize and appreciate their broader social responsibilities.

Our well-established website, www.tuitioncentres.org testify to the program's popularity.

Achievements:

We are extremely pleased to report that last year we met our academic targets with the following results:

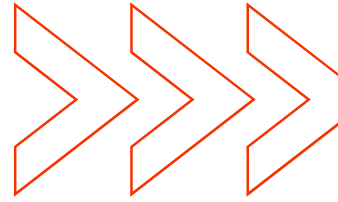
- 100% of our GCSE students achieved grades between 5-9.
- 85% of all primary school and KS3 students, who continued the program for a minimum of two terms, achieved progress in their school attainment.

Financial Accessibility:

During the 2022-2023 academic term, Axis Tuition Centres charged a subsidized fee of £12 per hour for children who could afford to pay. We also provided financial assistance to those receiving free school meals or universal credit, ensuring that financial constraints did not hinder any child's educational progress.

By focusing on these critical educational areas and maintaining a strong community and support network, Axis Tuition Centres continue to make a significant impact on the lives of young learners and their families.

Supplementary Education



We have tried expanding outside London in the 2022-23 academic years to meet the growing demand for free English and Maths classes.

We provided **1180** *free or discounted*
English, Maths and Science lessons
in **7** supplementary education centres
in Barnet, Enfield, Reading, Croydon,
Cardiff and online
to **195** children and young people
aged 6-18
costing **£25,000**

Supplementary Education Projects funded by:





The Problem

Children and Young people from disadvantaged backgrounds do not benefit from statutory education as much as their peers due to financial , language or motivational barriers and face various problems like low attainment, poor mental health, lack of social integration or exploitation by criminal groups. The added stress and pressures at home as a result of Covid-19 and cost of living crisis had worsened the situation for many children and young people in terms of mental health and access to vital education, interaction and support.



My children aged 9 and 14 missed a lot during our asylum period in the UK. We eventually moved in Barnet and they enrolled schools but they were struggling. We got full bursary from Axis Educational Trust. Their support in the most needed time was very meaningful. My children closed the gap in learning gradually and they are both achieving well now. A.G.



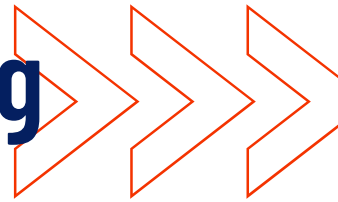
We do not speak English at home and there is nobody to help my daughter with the school lessons. She took the free assessment from Axis Tuition Centre in North Finchley and encouraged to join GCSE lessons there. She got 9s and 8s in her exams. We are thankful for making the course affordable for us. It made a big difference. O.K.



Our Impact

- eliminated the inequality by creating opportunities for learning
- developed and maintained literacy, numeracy, functional, cognitive and problem-solving skills
- boosted their confidence and self-discipline of these children.
- improved school attainment, broadened lifetime opportunities, and encouraged social cohesion
- eased the financial burden on parents, reduced the domestic pressures
- improved the mental health and general wellbeing
- provided a safe place and supervision for vulnerable children and reduced the risk of exploitation

ESOL&Employability Training



Consulting to our young and adult beneficiaries, we developed tailormade up-skilling and career development programmes for NEET and refugees.

We provided **35** participants with

90 *career development training*

120 GCSE and Functional Skills classes

70 personalised coaching sessions

costing **£27,000**

Employability Projects funded and partnered by:





The Problem

Immigrants arriving in the UK must navigate complex training and job search procedures, and they often continue to face substantial barriers to integration as they might be lacking language skills, and UK-based qualification and work experience. Young people from marginalised communities are similarly more likely to be NEET or underemployed due to the barriers such as the lack of guidance, signposting, and financial resources. This "employment gap" has a negative effect on individual life chances that endures, imposing a high cost on them, society, and our economy.



Teaching has been my biggest desire in life and I have always loved and cherished my students. When life forced me to seek asylum in the UK, I felt lost and far from pursuing my teaching career here. Axis Career School motivated and equipped me well with carefully selected training and work experience sessions. Here I am, doing my PGCE in Oxford. A.L.



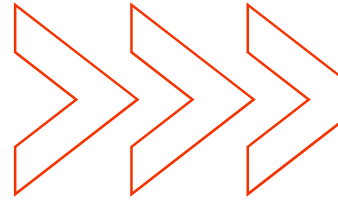
The senior leaders at Axis personally helped me develop my CV, prepared me for interviews and referred to a school to gain UK experience. GCSE classes ensured that I could pass the tests to get accepted to school based teacher training programme. I have now started to work as a Maths teacher in my placement school. My dreams came true. Thanks. B.O.



Our Impact

- increased in skills held by local youth and reduced the numbers of youth labelled as NEET
- gave valuable personal and work experiences to marginalised groups.
- achieved higher motivation with direct intervention and grassroots approach
- providing extracurricular classes, employability workshops, academic and career advice and mental wellbeing support.
- improved volunteering, leadership, teamwork, and time management.
- increased their likelihood of becoming employed, pursuing higher education or further training.
- 65% of participants got into employment, apprenticeship or further training over two years
- helped the shortages in schools and NHS

Wellbeing Projects



Arts and Sports activities, mental health support and food provision during school holidays ensured that our children and young people are healthy physically and mentally.

90 children and young people benefited from

60 *mentoring and social action sessions*

380 Art and Sports Sessions

450 Free Meals

costing **£30,000**

Wellbeing Projects funded and partnered by:





The Problem

Many families cannot afford to send their children to club and extra-curricular activities as a result of increasing cost whereas children and young people need wellbeing support and enrichment activities more than ever after long period of inactivity during Covid-19 pandemic. Many children of unemployed or working families go to bed hungry during school holidays. They also become more vulnerable to the negative effects of screen addictions and dangers of streets. The lack of structured activities, mentoring and mental health support affect the children's attainment, self-confidence, personal development and wellbeing negatively.



The summer holiday activities, energy and staff were absolutely amazing and definitely helped us mentally and financially this summer. I can't thank Axis Education enough for engaging my children with sports, fun and learning when it needed most in these hard times. My children were grateful. Well done all! S.G.



I know only too well that the holidays can be a really difficult time for families who are struggling. It's such a weight off their shoulders to know that there is a safe space for their children to go, where their minds can be stimulated, and where they are guaranteed at least one meal a day. Marcus Rashford



Our Impact

- provided safe environment for the children who come from challenging circumstances, be it low-income families, families who are new to the country who normally wouldn't be able to afford such activity programmes.
- children and families benefited from a range of art, and sports sessions which helped them build self-confidence, self-esteem, higher aspirations, leadership skills and team spirit.
- developed new skills, interest in reading and good habits
- increased parental involvement and awareness for healthy eating and wellbeing of children
- relieved pressure points for some families during school holidays as a result of increased costs and reduced incomes.
- supported children who may be more likely to experience 'unhealthy holidays' in terms of nutrition and physical health.

THE AXIS EDUCATIONAL TRUST

INDEPENDENT EXAMINER'S REPORT TO TRUSTEES OF THE AXIS EDUCATIONAL TRUST

I report on the accounts of the charity for the year ended 31 August 2023 which are set out on pages 12 to 22

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention other than disclosed below.

1. which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
- to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

AA ACCOUNTANCY SERVICES

Chartered Certified Accountant

244 Chase Road, London, N14 6HH

Date: 25 June 2024

THE AXIS EDUCATIONAL TRUST
STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating income and expenditure account)
FOR THE YEAR ENDED 31 AUGUST 2023

	Unrestricted	Restricted	2023	2022
	Notes	Funds	Funds	Total
		£	£	£
INCOME AND EXPENDITURES				
INCOMING RESOURCES				
Incoming resources from generated funds:				
Voluntary income	2	91477	98447	189,924
Activities for generating funds	3	0	0	8910
Investment income	4	269548	0	269548
Incoming resources from charitable activities	5	219340	0	219340
Other incoming resources	6	10683	-	10683
TOTAL INCOMING RESOURCES		<u>591048</u>	<u>98447</u>	<u>689495</u>
RESOURCES EXPENDED				
charitable Activities	7	454915	67664	522579
Governance Costs	8	38135	6700	44835
Other resources expended	9	0	0	0
TOTAL RESOURCES EXPENDED	11	<u>493050</u>	<u>74364</u>	<u>567414</u>
NET INCOMING/(OUTGOING) RESOURCES				
before transfers	21	97998	24083	122081
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>
NET MOVEMENT IN FUNDS FOR THE YEAR		97998	24083	122081
Total Funds at 1 September 2022		2020526	-24083	1996443
Prior Year Adjustment (Note 20)		0	0	0
Total Funds at 31 AUGUST 2023		2118524	0	2118524
		=====	=====	=====

The notes on pages 12 to 22 form part of these accounts.

THE AXIS EDUCATIONAL TRUST

**BALANCE SHEET
AS AT 31 AUGUST 2023**

	Notes	2023	2022
FIXED ASSETS		£	£
Tangible assets	15	29760	33066
Programme related investments	16	2886026	2886026
		<u>2915786</u>	<u>2919092</u>
CURRENT ASSETS			
Debtors	17	24400	11125
Investments		61667	61667
Cash at bank and in hand		127300	100016
		<u>213367</u>	<u>172808</u>
CREDITORS: Amounts falling due within one year	18	<u>(115831)</u>	<u>(54114)</u>
Net current assets / (liabilities)			
CREDITORS: Amounts falling due more than one year	19	<u>(894798)</u>	<u>(1041343)</u>
Total assets less current liabilities		2118524	1996443
		=====	=====
CHARITY FUNDS			
Restricted funds	21	0	-24083
Unrestricted funds	21	2118524	2020526
		<u>2118524</u>	<u>1996443</u>
		=====	=====

The notes on pages 16 to 24 form part of these accounts.
Approved by the Board of Trustees on 25 June 2024 and signed
on its behalf by Hakan Gokce, Chairman

Hakan Gokce
Chairman



**THE AXIS EDUCATIONAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005 and applicable accounting standards.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.3 Incoming resources

All incoming resources are included in the Statement of financial activities when the charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable

1.4 Resources expended

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

THE AXIS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1. ACCOUNTING POLICIES (continued)

1.5 Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings 25% reducing balance

1.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities.

1.7 Programme related investment

Programme related investments are stated at the cost of investment.

2. VOLUNTARY INCOME	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Donations	80599	0	80599	19010
Grants	<u>10878</u>	<u>98447</u>	<u>109325</u>	<u>122359</u>
Voluntary Income	<u>91477</u>	<u>98447</u>	<u>189924</u>	<u>141369</u>

3. TRADING ACTIVITIES	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Charity trading income				
Charity trading income-Domestic		-	0	8910
Net income from trading activities	<u>0</u>	<u>0</u>	<u>0</u>	<u>8910</u>

THE AXIS EDUCATIONAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

4. INVESTMENT INCOME	Unrestricted Funds	Restricted Funds	2023 Total	2022 Total
	£	£	£	£
Rental Income	<u>269548</u>	<u>0</u>	<u>269548</u>	<u>224659</u>

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	2023 Total	2022 Total
	£	£	£	£
Educational Activities	<u>219340</u>	<u>0</u>	<u>219340</u>	<u>219340</u>

6. OTHER INCOMING RESOURCES

	Unrestricted Funds	Restricted Funds	2023 Total	2022 Total
	£	£	£	£
Other incoming resources	<u>10683</u>	<u>0</u>	<u>10683</u>	<u>10683</u>

7. EXPENDITURE BY CHARITABLE ACTIVITY

SUMMARY BY FUND TYPE

	Unrestricted Funds	Restricted Funds	2023 Total	2022 Total
	£	£	£	£
Total Expenses	0	0	0	0
Educational Activities	493050	74364	567414	408072
	<u>493050</u>	<u>74364</u>	<u>567414</u>	<u>408072</u>

SUMMARY BY EXPENDITURE TYPE

	Staff Costs	Other Costs	2023 Total	2022 Total
	£	£	£	£
Investment Income	0	62935	62935	0
Educational Activities	271913	232566	504479	408072
	<u>271913</u>	<u>295501</u>	<u>567414</u>	<u>408072</u>

THE AXIS EDUCATIONAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

8. GOVERNANCE COSTS

	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Governance- Accountants fees	1500		1500	1500
Governance - Other expenses	305		305	461
Governance - Premises costs for head office	3910	1500	5410	4579
Governance - telephone	350		350	268
Governance expense - computer expenses	557		557	900
Governance expense - wages and salaries	21991	5200	27191	35428
Governance expense - NI	6216		6216	8096
Governance - depreciation - tangible fixed assets	3306		3306	3274
	<u>38135</u>	<u>6700</u>	<u>44835</u>	<u>54506</u>

9. OTHER RESOURCES EXPENDED

	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Loss((profit) on disposal of fixed asset	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

10. DIRECT COSTS

	Allocation	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Other expenses	Direct	2740		2740	0
Bursaries and scholarships	Direct	21800		21800	12000
Staff training and welfare	Direct	129		129	8703
Premises	Direct	35187	13500	48687	41215
Insurance	Direct	4740		4740	5620
Consultancy fees	Direct	3150	3500	6650	1400
Professional fees	Direct	7903		7903	287
Printing, Postage and Stationary	Direct	365	1250	1615	1663
Equipment Hire	Direct	511		511	2407
Student Related costs	Direct	1661		1661	0
Telephone	Direct	3146		3146	2411
Travel and substance	Direct	6165		6165	3188
Repairs and Renewals	Direct	5047		5047	1293
Bank Charges	Direct	424		424	753
Credit Card Charges	Direct	1012		1012	144
Subscriptions	Direct	71		71	470
Miscellaneous	Direct	11962		11962	4145
Advertising	Direct	10701		10701	19748
Interest	Direct	62935		62935	36465
Computer costs	Direct	5018		5018	8098
Wages and salaries	Direct	197922	46800	244722	246850
Pension	Direct	788		788	986
Purchases	Direct	71538	2614	74152	10226
		<u>454915</u>	<u>67664</u>	<u>522579</u>	<u>408072</u>

THE AXIS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

11. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Staff Costs	Depreciation	Other Costs	2023	2022
	£	£	£	£	£
Investment Income	0	0	62935	62935	0
Educational Activities	238506	0	221138	459644	408072
Charitable activities	<u>238506</u>	<u>0</u>	<u>284073</u>	<u>522579</u>	<u>408072</u>
Governance	33407	3306	8122	44835	54506
Loss on disposal of fixed assets	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	<u>271913</u>	<u>3306</u>	<u>292195</u>	<u>567414</u>	<u>462578</u>

12. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES

	Activities undertaken		Total	Total
	Directly	Support Costs	2023	2022
	£	£	£	£
Investment Income	454915	0	454915	0
Educational Activities	67664	44835	112499	462578
Total	<u>522579</u>	<u>44835</u>	<u>567414</u>	<u>462578</u>

13. NET INCOMING RESOURCES

This is stated after charging:

	2023	2022
	£	£
Depreciation of tangible fixed assets: owned by charity	3306	3274
Auditor's remuneration	0	0
Governance Accountant fees	<u>1500</u>	<u>1500</u>

During the year, no Trustees received any remuneration (2022 -£NIL).

During the year, no Trustees received any benefits in kind (2022 -£NIL).

During the year, no Trustees received any reimbursement of expenses (2022 -£NIL).

14. STAFF COSTS

Staff costs were as follows:

	2023	2022
	£	£
Wages and salaries	271913	282278
Social security costs	<u>6216</u>	<u>18322</u>
	<u>278129</u>	<u>300600</u>

The average monthly number of employees during the year was as follows:

	2023	2022
	No.	No.
	13	10

No employee received remuneration amounting to more than £60,000 in either year.

THE AXIS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

15. TANGIBLE FIXED ASSETS

	TOTAL
Cost	£
At 31.08.22	124525
Additions	<u>0</u>
At 31.08.23	<u>124525</u>
Depreciation	
At 31.08.22	91459
charge for period	<u>3306</u>
At 31.08.23	<u>94765</u>
Net book values	
At 31.08.23	<u><u>29760</u></u>
At 31.08.22	<u><u>33066</u></u>

16. PROGRAMME RELATED INVESTMENT

	336 Philip Lane	337 Fore Street	4 Glasgw Road	Alterations to Premises	Total
	£	£	£	£	£
Market Value					
At 31 August 2023	<u>733552</u>	<u>1434256</u>	<u>467265</u>	<u>250953</u>	<u>2886026</u>
At 31 August 2022	<u>733552</u>	<u>1434256</u>	<u>467265</u>	<u>250953</u>	<u>2886026</u>

Programme related investments enable other charities to further their charitable objectives as well as ours in advance of furthering the education of students throughout the UK.

Total bank loans at the year end of £939609 (2022: £1045162) are owed in relation to the Programme Related Investments held.

THE AXIS EDUCATIONAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

17. DEBTORS

	2023	2022
	£	£
Due after more than one year		
Other Debtors	0	0
Due within one year		
Trade debtors	0	11125
Other debtors	24400	0
	<u>24400</u>	<u>11125</u>

18. CREDITORS: Amount falling due within one year

	2023	2022
	£	£
Bank loans and Overdraft	73086	37577
Trade creditors	1846	27
Other taxation and social security	4779	8423
Other creditors	31590	5072
Accruals and deferred income	4530	3015
	<u>115831</u>	<u>54114</u>

19. CREDITORS: Amount falling due after one year

	2023	2022
	£	£
Bank loans	894798	1016343
Other creditors	25000	25000
	<u>894798</u>	<u>1041343</u>

Creditors include amounts not wholly repayable within 5 years as follows:

	2023	2022
	£	£
Repayable by instalments	605250	650250

Bank loans are secured by way of a charge over the freehold buildings of the charity.

THE AXIS EDUCATIONAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

20. PRIOR YEAR ADJUSTMENT

There is no prior year adjustment this year

21. STATEMENT OF FUNDS

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers In/Out £	Carried Forward £
Designated Funds					
General Funds					
General Funds-all funds	2020526	591048	(493050)	0	2118524
Total Unrestricted funds	<u>2020526</u>	<u>591048</u>	<u>(493050)</u>	<u>0</u>	<u>2118524</u>
Restricted funds					
Restricted funds-all funds	-24083	98447	(74364)	0	0
Total of funds	<u>1996443</u>	<u>689495</u>	<u>(567414)</u>	<u>0</u>	<u>2118524</u>

SUMMARY OF FUNDS

	Restated Brought Forward £	Incoming Resources £	Resources Expended £	Transfers In/Out £	Carried Forward £
General Funds	1996443	591048	(493050)	0	2094441
Restricted funds	0	98447	(74364)	0	24083
	<u>1996443</u>	<u>689495</u>	<u>-567414</u>	<u>0</u>	<u>2118524</u>

THE AXIS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Tangible fixed assets	29760	0	29760	15097
Programme related investments	2886026	0	2886026	2886026
Debtors due after more than 1 year	0	0	0	0
Current assets	210324	3043	213367	190395
Creditors due within one year	(115831)	0	(115831)	(83794)
Creditors due in more than one year	(894798)	0	(894798)	(1104164)
	2115481	3043	2118524	1903560

23. RELATED PARTY TRANSACTIONS

There was not any related party transaction with any of the trustees this year and last year.

THE AXIS EDUCATIONAL TRUST

England & Wales - Charity number 1041474

Accounts

REGISTERED CHARITY NUMBER: 1041474

THE AXIS EDUCATIONAL TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 AUGUST 2022

THE AXIS EDUCATIONAL TRUST

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THE AXIS EDUCATIONAL TRUST

Legal and administrative information

Trustees

X TRUSTEE WITH A DISPENSATION

Charity Number: 1041474

Office address

16-17 Grand Arcade,
Industrial House Second Floor,
London, N12 0EH

Accountants

AA ACCOUNTANCY SERVICES
244 Chase Road
London
N14 6HH

Bankers

HSBC Bank plc
PO Box 1311
The Town
Enfield
Middlesex EN2 6LD

Solicitors

Russell Wise Solicitors

THE AXIS EDUCATIONAL TRUST

TRUSTEES' REPORT

FOR THE PERIOD ENDED 31 AUGUST 2022

The trustees present their annual report along with the audited financial statements of the charity for the period ended 31 August 2022. The trustees confirm that the Annual report and financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 1993 and the Statement of Recommended Practice: Accounting and Reporting by Charities 2005.

STRUCTURE, GOVERNANCE AND MANAGEMENT

- Constitution

The Axis Educational Trust is constituted under a trust deed dated 11th July 1994 and as amended on 15 January 2021 and is a registered charity, number 1041474.

The principal objective of the Trust is to advance the education of students in the UK.

In setting our objectives and planning our activities the trustees have considered the Charity Commission's general guidance on public benefit and to its supplementary public benefit guidance on advancing education and on fee-charging.

- Method of appointment or election of trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

- Policies adopted for the induction and training of trustees.

New Trustees are inducted into the workings of the charity including Board policy and procedures, by way of electronic updates including, but not limited to, monthly briefings on Trust activities.

- Organisational structure and decision making

The Axis Educational Trust is a registered charity, number / 1041474 and managed by its Trustees.

The Board of Trustees is made up of the chair, secretary, treasurer and other trustees and meet at least four times a year to manage the charity.

- Risk Management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

OBJECTIVES AND ACTIVITIES

Policies and objectives

The objectives of the trust as described in the Memorandum of Association are.

“ The Trustees shall hold the Trust Fund and the income thereof UPON TRUST to pay thereout all proper costs and expenses incurred by the Trustees in establishing and administering the Charity and subject thereto to pay or apply the whole thereof to promote general charitable purposes for the benefit of the public, in particular but not exclusively for the Black, Asian and Minority Ethnic community, and socio-economically disadvantaged groups in the United Kingdom, including but not limited to the following purposes:

1)the advancement of education of children and young people by tackling the inequalities and developing their skills, capacities, and capabilities to enable them to participate in society as independent, mature, and responsible individuals through establishment of supplementary education opportunities.

2)relieving unemployment by training of those who are unemployed, young adults, adults, and women with the aim of increasing their skill level and chances of employability.

3)providing a mentoring and mental health support service to youth particularly through the provision of sports and arts activities.

4)the relief of poverty amongst the residents of London by providing emergency aid, food, and equipment especially in the time of crisis.

5)carrying out other activities as considered appropriate in furtherance of the said objectives.”

- Strategies for achieving objectives.

The Axis Educational Trust carry out these objectives by opening Supplementary Schools (Saturday Schools, Evening Classes, After-school clubs, Tuition Centres, Holiday Schemes) or running community projects for disadvantaged or vulnerable people. While doing so, the charity will employ its anti-discrimination, equal opportunity, safeguarding and inclusion policies so that the whole public could benefit from the charity's provisions, services, and activities. In setting objectives and planning activities, the Trustees have considered the Charity Commission’s general guidance on public benefit guidance on advancing education and on fee-charging. In 2021-2022 academic term, Axis Supplementary Schools charged a subsidised fee of £12 per hour per child on Saturday Schools/Tuition Centres, with an additional up to 20% discount (bursary) for disadvantaged children who are entitled for Free School Meals at their own schools as well as low-income families who struggle financially. Since the closure of our tuition centres during lockdowns and restrictions, the trust has been offering online services and courses as well as in-centre services. We invested in technology and training of staff for continuous delivery. During Covid 19 we delivered almost 50% of our online courses free of charge.

- Activities for achieving objectives.

The main activities of the Trust during this period have been:

-Intensive group and one-to-one literacy, numeracy, and science support.

-Weekday evening and weekend learning programmes.

-Homework clubs and booster classes for SATs, GCSE/A-Level, and 11+ students.

-Teacher training workshops and seminars.

-Holiday activity and Food programmes⁵

-Grant applications for existing and new projects (Axis North Finchley Tuition Centre, Online Learning Support, Active Minds

– Axis Holiday Learning Programme Projects, Employability projects, Sports and Arts projects, Mental Health, and Wellbeing Projects).

-Parent seminars.

These projects are designed to make a difference to the children and young people who need it most.

ACHIEVEMENTS AND PERFORMANCE

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

- •Review of activities

This year ended 31 August 2022 is the 28th year of Axis' operations and providing educational services for the community. Axis Educational Trust is a valuable resource for children and young people from disadvantaged backgrounds. Its programs and services help to level the playing field and give these young people the opportunity to succeed. I am confident that Axis will continue to achieve great things in the years to come. Here are some of the achievements and goals.

Supplementary Education: Axis Educational Trust successfully provided supplementary education programs to over 300 disadvantaged children and young people in its centres and online. These programs included tutoring, mentoring, and study support to improve their academic performance and overall educational outcomes.

Career Counselling: The charity offered comprehensive career counselling services to more than 100 young people, helping them explore different career paths, identify their strengths, and make informed decisions about their future. This support included guidance on college and university applications, vocational training, and apprenticeship opportunities.

Mental Health Support: Axis Educational Trust prioritised the mental well-being of the children and young people they served. The charity conducted workshops, counselling sessions, and mental health awareness campaigns, reaching out to over 300 individuals. These efforts aimed to reduce stigma, promote self-care, and provide essential coping strategies.

Holiday Activity Programmes: The trust organised engaging holiday activity programs for disadvantaged children and young people, offering them opportunities for recreation, personal development, and socialisation. These programs reached over 150 individuals and included activities such as sports, arts and crafts, and cultural outings.

Employability Training and Coaching: Axis Educational Trust provided employability training and coaching to more than 150 young people and adults from socio-economically disadvantaged backgrounds or refugees. These initiatives equipped them with essential job-seeking skills, interview preparation, CV writing assistance, and networking opportunities, enhancing their employability prospects.⁶

Axis Scheme for the so-called Tuition Centres focuses on the two most important aspects of the curriculum, Literacy and Numeracy so that we ensure our supplementary learning has the maximum impact on the child's education without taking up too much time. The scheme improves literacy and numeracy skills of children aged 5-14 as children spend 3 hours of quality time at the weekend (or 2 hours per subject in the weekday evenings) to improve their reading, writing, arithmetic, and creative thinking skills. Science lesson has also been implemented to the scheme for GCSE and A-Level students. In addition, the eleven plus course which was added to the curriculum 4 years ago has now grown with the intensive demand from the public. Pupils of different ages attend the supplementary schools which follow Axis Scheme to get the additional

educational support needed to succeed in their lessons at school. Our experience has shown that these schools have also played an important role in keeping attending students focused on their learning and away from other temptations that lie outside the classroom, including crime. They have also been of tremendous benefit in creating an environment where parents can meet other people who share similar values and ethos regarding society and a commitment to creating a society with and for educated individuals who recognise and appreciate their broader social responsibilities. Our well-established websites (www.axiseducationaltrust.org, www.tuitioncentres.org) are testaments to the popularity of the program. Axis Educational Trust continued providing guidance service for teacher candidates throughout their PGCE applications this year too and candidates were offered voluntary and paid positions at supplementary schools, so that, the experience they gained through Axis gave them the confidence in their applications and studies as well as the first year in teaching profession. We also delivered a special teacher training and centre manager training programme for overseas qualified teachers who are mainly refugees in the UK and created work experience opportunities for them. Our tuition centres are mainly managed by these people. We are extremely pleased that last year we reached our academic targets with the following results:

-100% of our GCSE students got a grade between A*-C (5-9)

-85% of all primary school and KS3 students, who continued the programme for a minimum of two terms, achieved a minimum 1 sub-level increase (based on the old sub-level system).

Active Minds and HAF– Axis Holiday Learning Programme

We believe that children need a break from formal education but learning and skills development can be offered during fun, quiz, sports, and art activities during the school holiday. Trust decided to carry on providing a fun way of learning during the 2022 Easter and Summer holidays in North London, where many disadvantaged kids enjoyed a quality programme. In 2021, we became provider partner of Holiday activity and food program initiated by Famous footballer Marcus Rashford and funded by DfE in Enfield and Barnet boroughs. This programme has reached a significant interest from the residents. Axis has also provided half-term and Easter programmes given the demand from public. *Aims*

-To provide educational support to children who are most in need during holidays.

-To provide a safe, fun and instructive play-scheme for disadvantaged children. --To help removing financial obstacles for those who can't afford.

-To provide hot meals for free school meal receivers

-To provide healthy food and nutritional education to pupils and parents

Impact

Our holiday programmes helped over 400 children so far from low-income families improve their academic skills a minimum of one sub-level up to close the gap with their peers in a short term. In addition, children with low aspirations, low self-esteem and lack of self-confidence had additional time to have access to better facilities and a fun way of learning which helped them reach their potential, develop their emotional intelligence, and have a better career and life expectations for the future. The funding John Lyon's Charity has made a grant of £4,000 each this year for half-term and Easter projects. HAF funded the Free School Meal pupils in Enfield and Barnet. BBC Children in Need funded the provision of Tuition to 30 children in Enfield. Online Tuition As we could invest in online delivery of our courses last year, we carried on supporting the children and adults in vulnerable communities outside London through online platform Microsoft Teams. Employability Projects We delivered GCSE English and Maths courses for overseas qualified teachers, OET (Occupational English Test) Preparation for overseas qualified doctors and nurses, SQE (Solicitor

Qualifying Exam) preparation for overseas qualified solicitors and IELTS preparation for overseas qualified academicians to overcome their language barrier and access to professions in the UK. A total number of 96 refugees joined the programme so far. Some of these projects were partly funded by ESFA or crowdfunding campaign. We would like to carry on training and mentoring activities for refugees depending on the funding secured in the future.

- Factors relevant to achieve objectives.

Over the past 28 years, the charity established a reputation for excellent academic results, experienced teaching staff, safe school environment and trust. This is borne out in maintaining the number of students re-registered; the longstanding donors both home and abroad who continue to monitor and evaluate our performance and continue to extend their support. FINANCIAL REVIEW Governance and internal control the trustees are responsible for the governance of the organisation, and to provide reasonable assurance that:

- the charity is operating efficiently and effectively.
- its assets are safeguarded against unauthorised use or disposition.
- proper records are maintained, and financial information used within the charity or for publication is reliable.
- the charity complies with relevant laws and regulations.

The system of internal control is designed to provide reasonable, but not absolute assurance against material misstatement or loss. They include:

- a strategic plan and an annual budget approved by the trustees.
- regular consideration by the trustees of financial results, variances from budgets, non-financial indicators and benchmark working reviews.
- delegation of authority and segregation of duties.
- identification and management of risks.

In addition, the trustees will consider the guidance for directors of public listed companies contained within the Turnbull Report of 2000. Although it is not mandatory for the charity, it should, as a public interest body, adopt the guidelines as best practice.

- Reserves policy (and management of risks)
 - -The trustees have reviewed the reserves of the charity. Their policy is to hold enough funds to meet three months of unrestricted charitable expenditure. Currently this is equivalent to £45K.
 - -The trustees have considered the strategic, business, and operational risks to which the charity is exposed. In the light of their experience, they are confident that grant flow will continue. They are satisfied that systems are in place to mitigate exposure to major risks.
- Principal funding

The principal funding source of the charity is that of tuition fees, rental income and grants.

- Material investments policy

Trustees' responsibility in relation to the financial statements

The charity's trustees are responsible for preparing the Trustees' Report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently.
- observe the methods and principles in the Charities SORP.
- make judgments and estimates that are reasonable and prudent.
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with Charities Act 1993, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

The trustees confirm that so far as they are aware, there is no relevant audit information of which the charity's auditors are unaware. They have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

PLANS FOR THE FUTURE

•Future Goals

Expansion of Services: The trust aims to extend its reach and impact by expanding its services to new regions or communities in need. This expansion will involve establishing new educational support centres and partnerships with local organisations to ensure a wider reach and more comprehensive support.

Strengthening Collaboration: Axis Educational Trust intends to collaborate with other charitable organisations, educational institutions, and community stakeholders to create a strong network of support. By working together, they can leverage resources, share best practices, and maximise the impact of their programs and services.

Enhanced Mental Health Support: Recognising the growing importance of mental health support, the trust plans to allocate more resources to provide comprehensive mental health services. This

includes increasing the availability of counselling sessions, workshops, and training for both young people and adults to address the unique challenges they face.

Sustainable Funding: Axis Educational Trust will focus on developing sustainable funding streams to ensure the continuity and long-term stability of its programs. This may involve seeking partnerships with corporate sponsors, applying for grants, and engaging in fundraising initiatives within the local community.

Alumni Engagement: The charity aims to establish an alumni network to stay connected with the individuals who have benefited from their programs. This network will provide ongoing support, mentorship opportunities, and a platform for alumni to share their success stories, inspiring and motivating current beneficiaries and volunteering.

- Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and that Trustee has taken all the steps that ought to have been.
- taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Approved by the Chair of trustees on behalf of the board of trustees.

X TRUSTEE WITH A DISPENSATION

Date 27 June 2023

Chairman of the Board of Trustees

THE AXIS EDUCATIONAL TRUST

INDEPENDENT EXAMINER'S REPORT TO TRUSTEES OF THE AXIS EDUCATIONAL TRUST

I report on the accounts of the charity for the year ended 31 August 2022 which are set out on pages 12 to 22

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention other than disclosed below.

1. which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations

- to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

AA ACCOUNTANCY SERVICES

Chartered Certified Accountant

244 Chase Road, London, N14 6HH

Date: 27 June 2023

THE AXIS EDUCATIONAL TRUST
STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating income and expenditure account)
FOR THE YEAR ENDED 31 AUGUST 2022

	Unrestricted	Restricted	2022	2021	
	Notes	Funds	Total	Total	
		£	£	£	
INCOME AND EXPENDITURES					
INCOMING RESOURCES					
Incoming resources from generated funds:					
Voluntary income	2	127850	13519	141,369	263,981
Activities for generating funds	3	8910	0	8910	12000
Investment income	4	224659	0	224659	147300
Incoming resources from charitable activities	5	179267	0	179267	121663
Other incoming resources	6	1256	-	1256	2111
TOTAL INCOMING RESOURCES		<u>541942</u>	<u>13519</u>	<u>555461</u>	<u>547055</u>
RESOURCES EXPENDED					
charitable Activities	7	368034	40038	408072	390188
Governance Costs	8	47306	7200	54506	53214
Other resources expended	9	0	0	0	0
TOTAL RESOURCES EXPENDED	11	<u>415340</u>	<u>47238</u>	<u>462578</u>	<u>443402</u>
NET INCOMING/(OUTGOING) RESOURCES					
before transfers	21	126602	-33719	92883	103653
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET MOVEMENT IN FUNDS FOR THE YEAR		126602	-33719	92883	103653
Total Funds at 1 September 2021		1893924	9636	1903560	1799907
Prior Year Adjustment (Note 20)		0	0	0	0
Total Funds at 31 AUGUST 2022		2020526	-24083	1996443	1903560
		=====	=====	=====	=====

The notes on pages 12 to 22 form part of these accounts.

THE AXIS EDUCATIONAL TRUST

**BALANCE SHEET
AS AT 31 AUGUST 2022**

	Notes	2022	2021
FIXED ASSETS		£	£
Tangible assets	15	33066	15097
Programme related investments	16	2886026	2886026
		<u>2919092</u>	<u>2901123</u>
CURRENT ASSETS			
Debtors	17	11125	22550
Investments		61667	0
Cash at bank and in hand		100016	167845
		<u>172808</u>	<u>190395</u>
CREDITORS: Amounts falling due within one year	18	<u>(54114)</u>	<u>(83794)</u>
Net current assets / (liabilities)			
CREDITORS: Amounts falling due more than one year	19	<u>(1041343)</u>	<u>(1104164)</u>
Total assets less current liabilities		1996443	1903560
		=====	=====
CHARITY FUNDS			
Restricted funds	21	-24083	9636
Unrestricted funds	21	2020526	1893924
		<u>1996443</u>	<u>1903560</u>
		=====	=====

The notes on pages 16 to 24 form part of these accounts.

Approved by the Board of Trustees on 27 June 2023 and signed on its behalf by X TRUSTEE WITH A DISPENSATION, Trustee.

X TRUSTEE WITH A DISPENSATION
Chairman

**THE AXIS EDUCATIONAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005 and applicable accounting standards.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.3 Incoming resources

All incoming resources are included in the Statement of financial activities when the charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable

1.4 Resources expended

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

THE AXIS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

1. ACCOUNTING POLICIES (continued)

1.5 Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings 25% reducing balance

1.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities.

1.7 Programme related investment

Programme related investments are stated at the cost of investment.

2. VOLUNTARY INCOME	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
Donations	19010	0	19010	109184
Grants	108840	13519	122359	154797
Voluntary Income	127850	13519	141369	263981

3. TRADING ACTIVITIES	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
Charity trading income				
Charity trading income-Domestic	8910	-	8910	12000
Net income from trading activities	8910	0	8910	12000

THE AXIS EDUCATIONAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

4. INVESTMENT INCOME	Unrestricted Funds	Restricted Funds	2022 Total	2021 Total
	£	£	£	£
Rental Income	<u>224659</u>	<u>0</u>	<u>224659</u>	<u>147300</u>

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	2022 Total	2021 Total
	£	£	£	£
Educational Activities	<u>179267</u>	<u>0</u>	<u>179267</u>	<u>121663</u>

6. OTHER INCOMING RESOURCES

	Unrestricted Funds	Restricted Funds	2022 Total	2021 Total
	£	£	£	£
Other incoming resources	<u>1256</u>	<u>0</u>	<u>1256</u>	<u>2111</u>

7. EXPENDITURE BY CHARITABLE ACTIVITY

SUMMARY BY FUND TYPE

	Unrestricted Funds	Restricted Funds	2022 Total	2021 Total
	£	£	£	£
Investment Income	0	0	0	73911
Educational Activities	368034	40038	408072	221731
	<u>368034</u>	<u>40038</u>	<u>408072</u>	<u>295642</u>

SUMMARY BY EXPENDITURE TYPE

	Staff Costs	Other Costs	2022 Total	2021 Total
	£	£	£	£
Investment Income	0	0	0	73911
Educational Activities	257076	150996	408072	221731
	<u>257076</u>	<u>150996</u>	<u>408072</u>	<u>295642</u>

THE AXIS EDUCATIONAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

8. GOVERNANCE COSTS

	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
Governance- Accountants fees	1500		1500	1500 +
Governance - Other expenses	461		461	656
Governance - Premises costs for head office	4579		4579	5190
Governance - telephone	268		268	556
Governance expense - computer expenses	900		900	583
Governance expense - wages and salaries	28228	7200	35428	37200
Governance expense - NI	8096		8096	4255
Governance - depreciation - tangible fixed assets	3274		3274	3274
	47306	7200	54506	53214
	=====	=====	=====	=====

9. OTHER RESOURCES EXPENDED

	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
Loss((profit) on disposal of fixed asset	0	0	0	0
	=====	=====	=====	=====

10. DIRECT COSTS

	Basis of Allocation	Investment Income £	Educational Activities £	2022 Total £	2021 Total £
Educational supplies	Direct	0		0	12367
Bursaries and scholarships	Direct	0	12000	12000	5700
Staff training and welfare	Direct		8703	8703	7864
Premises	Direct		41215	41215	46714
Insurance	Direct		5620	5620	5585
Consultancy fees	Direct		1400	1400	18750
Professional fees	Direct		287	287	7890
Printing, Postage and Stationary	Direct		1663	1663	3081
Equipment Hire	Direct		2407	2407	33
Student Related costs	Direct		0	0	1222
Telephone	Direct		2411	2411	5011
Travel and substance	Direct		3188	3188	2653
Repairs and Renewals	Direct		1293	1293	3069
Bank Charges	Direct		753	753	551
Credit Card Charges	Direct		144	144	945
Subscriptions	Direct		470	470	4141
Miscellaneous	Direct		4145	4145	5907
Advertising	Direct		19748	19748	18624
Interest	Direct		36465	36,465.00	33112
Computer costs	Direct		8098	8098	5250
Wages and salaries	Direct		246850	246850	201696
Pension	Direct		986	986	23
Purchases	Direct		10226	10226	0
		0	408072	408072	390188
		=====	=====	=====	=====

THE AXIS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

11. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Staff Costs	Depreciation	Other Costs	2022	2021
	£	£	£	£	£
Investment Income	0	0	0	0	33112
Educational Activities	257076	0	150996	408072	357076
Charitable activities	<u>257076</u>	<u>0</u>	<u>150996</u>	<u>408072</u>	<u>390188</u>
Governance	43524	3274	7708	54506	53214
Loss on disposal of fixed assets	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	<u>300600</u>	<u>3274</u>	<u>158704</u>	<u>462578</u>	<u>443402</u>

12. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES

	Activities undertaken		Total	Total
	Directly	Support Costs	2022	2021
	£	£	£	£
Investment Income	0	0	0	33112
Educational Activities	408072	54506	462578	410290
Total	<u>408072</u>	<u>54506</u>	<u>462578</u>	<u>443402</u>

13. NET INCOMING RESOURCES

This is stated after charging:

	2022	2021
	£	£
Depreciation of tangible fixed assets: owned by charity	3274	3724
Auditor's remuneration	0	0
Governance Accountant fees	<u>1500</u>	<u>1500</u>

During the year, no Trustees received any remuneration (2020 -£NIL).

During the year, no Trustees received any benefits in kind (2020 -£NIL).

During the year, no Trustees received any reimbursement of expenses (2020 -£NIL).

14. STAFF COSTS

Staff costs were as follows:

	2022	2021
	£	£
Wages and salaries	282278	238896
Social security costs	<u>18322</u>	<u>4255</u>
	<u>300600</u>	<u>243151</u>

The average monthly number of employees during the year was as follows:

2022	2021
No.	No.
	10

No employee received remuneration amounting to more than £60,000 in either year.

THE AXIS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

15. TANGIBLE FIXED ASSETS

	TOTAL
Cost	£
At 31.08.21	103282
Additions	<u>21243</u>
At 31.08.22	<u>124525</u>
Depreciation	
At 31.08.21	88185
charge for period	<u>3274</u>
At 31.08.22	<u>91459</u>
Net book values	
At 31.08.22	<u><u>33066</u></u>
At 31.08.21	<u><u>15097</u></u>

16. PROGRAMME RELATED INVESTMENT

	336 Philip Lane	337 Fore Street	4 Glasgw Road	Alterations to Premises	Total
	£	£	£	£	£
Market Value					
At 1 September 2021 and 31 August 2022	<u>733552</u>	<u>1434256</u>	<u>467265</u>	<u>250953</u>	<u>2886026</u>
At 31 August 2021	<u>733552</u>	<u>1434256</u>	<u>467265</u>	<u>250953</u>	<u>2886026</u>

Programme related investments enable other charities to further their charitable objectives as well as ours in advance of furthering the education of students throughout the UK.

Total bank loans at the year end of £1045162 (2021: £1148419) are owed in relation to the Programme Related Investments held.

THE AXIS EDUCATIONAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

17. DEBTORS

	2022	2021
	£	£
Due after more than one year		
Other Debtors	0	0
Due within one year		
Trade debtors	11125	22550
Other debtors	0	
	<u>11125</u>	<u>22550</u>

18. CREDITORS: Amount falling due within one year

	2022	2021
	£	£
Bank loans and Overdraft	37577	69255
Trade creditors	27	9562
Other taxation and social security	8423	3318
Other creditors	5072	144
Accruals and deferred income	3015	1515
	<u>54114</u>	<u>83794</u>

19. CREDITORS: Amount falling due after one year

	2022	2021
	£	£
Bank loans	1016343	1079164
Other creditors	25000	25000
	<u>1041343</u>	<u>1104164</u>

Creditors include amounts not wholly repayable within 5 years as follows:

	2022	2021
	£	£
Repayable by instalments	650250	770250

Bank loans are secured by way of a charge over the freehold buildings of the charity.

THE AXIS EDUCATIONAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

20. PRIOR YEAR ADJUSTMENT

There is no prior year adjustment this year

21. STATEMENT OF FUNDS

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers In/Out £	Carried Forward £
Designated Funds					
General Funds					
General Funds-all funds	1893924	541942	(415340)	0	2020526
Total Unrestricted funds	<u>1893924</u>	<u>541942</u>	<u>(415340)</u>	<u>0</u>	<u>2020526</u>
Restricted funds					
Restricted funds-all funds	9636	13519	(47238)	0	-24083
Total of funds	<u>1903560</u>	<u>555461</u>	<u>(462578)</u>	<u>0</u>	<u>1996443</u>

SUMMARY OF FUNDS

	Restated Brought Forward £	Incoming Resources £	Resources Expended £	Transfers In/Out £	Carried Forward £
General Funds	1903560	541942	(415340)	0	2030162
Restricted funds	0	13519	(47238)	0	-33719
	<u>1903560</u>	<u>555461</u>	<u>-462578</u>	<u>0</u>	<u>1996443</u>

THE AXIS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Tangible fixed assets	33066	0	33066	15097
Programme related investments	2886026	0	2886026	2886026
Debtors due after more than 1 year	0	0	0	0
Current assets	172808	0	172808	190395
Creditors due within one year	(54114)	0	(54114)	(83794)
Creditors due in more than one year	(1041343)	0	(1041343)	(1104164)
	1996443	0	1996443	1903560

23. RELATED PARTY TRANSACTIONS

There was not any related party transaction with any of the trustees this year and last year.

THE AXIS EDUCATIONAL TRUST

England & Wales - Charity number 1041474

Accounts

REGISTERED CHARITY NUMBER: 1041474

THE AXIS EDUCATIONAL TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 AUGUST 2021

THE AXIS EDUCATIONAL TRUST

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THE AXIS EDUCATIONAL TRUST

Legal and administrative information

Trustees

X TRUSTEE WITH A DISPENSATION

Charity Number: 1041474

Office address

16-17 Grand Arcade,
Industrial House Second Floor,
London, N12 0EH

Accountants

AA ACCOUNTANCY SERVICES
244 Chase Road
London
N14 6HH

Bankers

HSBC Bank plc
PO Box 1311
The Town
Enfield
Middlesex EN2 6LD

Solicitors

Russell Wise Solicitors

THE AXIS EDUCATIONAL TRUST

TRUSTEES' REPORT

FOR THE PERIOD ENDED 31 AUGUST 2021

The trustees present their annual report along with the audited financial statements of the charity for the period ended 31 August 2021. The trustees confirm that the Annual report and financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 1993 and the Statement of Recommended Practice: Accounting and Reporting by Charities 2005.

STRUCTURE, GOVERNANCE AND MANAGEMENT

- Constitution

The Axis Educational Trust is constituted under a trust deed dated 11th July 1994 and as amended on 15 January 2021 and is a registered charity, number 1041474.

The principal objective of the Trust is to advance the education of students in the UK.

In setting our objectives and planning our activities the trustees have considered the Charity Commission's general guidance on public benefit and to its supplementary public benefit guidance on advancing education and on fee-charging.

- Method of appointment or election of trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

- **Policies adopted for the induction and training of trustees**

New Trustees are inducted into the workings of the charity including Board policy and procedures, by way of electronic updates including, but not limited to, monthly briefings on Trust activities.

- **Organisational structure and decision making**

The Axis Educational Trust is a registered charity, number / 1041474 and managed by its Trustees.

The Board of Trustees is made up of the chair, secretary, treasurer and other trustees and meet at least four times a year to manage the charity.

- **Risk Management**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

OBJECTIVES AND ACTIVITIES

Policies and objectives

The objectives of the trust as described in the Memorandum of Association are;

“ The Trustees shall hold the Trust Fund and the income thereof UPON TRUST to pay thereout all proper costs and expenses incurred by the Trustees in establishing and administering the Charity and subject thereto to pay or apply the whole thereof to promote general charitable purposes for the benefit of the public, in particular but not exclusively for the Black, Asian and Minority Ethnic community, and socio-economically disadvantaged groups in the United Kingdom, including but not limited to the following purposes:

- 1) the advancement of education of children and young people by tackling the inequalities and developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals through establishment of supplementary education opportunities;
- 2) relieving unemployment by training of those who are unemployed, young adults, adults and women with the aim of increasing their skill level and chances of employability;
- 3) providing a mentoring and mental health support service to youth particularly through the provision of sports and arts activities;
- 4) the relief of poverty amongst the residents of London by providing emergency aid, food and equipment especially in the time of crisis;
- 5) carrying out other activities as considered appropriate in furtherance of the said objectives.”

- Strategies for achieving objectives

The Axis Educational Trust carry out these objectives by opening Supplementary Schools (Saturday Schools, Evening Classes, After-school clubs, Tuition Centres, Holiday Schemes) or running community projects for disadvantaged or vulnerable people. While doing so, the charity will employ its anti-discrimination, equal opportunity, safeguarding and inclusion policies so that the whole public could benefit from the charity's provisions, services and activities.

In setting objectives and planning activities, the Trustees have considered the Charity Commission`s general guidance on public benefit guidance on advancing education and on fee-charging.

In 2020-2021 academic term, Axis Supplementary Schools charged a subsidised fee of £12 per hour per child on Saturday Schools/Tuition Centres, with an additional up to 20% discount (bursary) for disadvantaged children who are entitled for Free School Meals at their own schools as well as low-income families who struggle financially.

Since the closure of our tuition centres during lockdowns and restrictions, the trust moved its services and courses online and with help of emergency funding developed systems and invested in technology and training of staff for continuous delivery. During Covid 19 we delivered almost 50% of our online courses free of charge.

- Activities for achieving objectives

The main activities of the Trust during this period have been:

- Intensive group and one-to-one literacy, numeracy and science supports;
- Weekday evening and weekend learning programmes;
- Homework clubs and booster classes for SATs, GCSE/A-Level and 11+ students;
- Teacher training workshops and seminars;
- Holiday activity and

- Grant applications for existing and new projects (Axis North Finchley Tuition Centre, Online Learning Support, Active Minds – Axis Holiday Learning Programme Projects, Employability projects, Sports and Arts projects, Mental Health and Wellbeing Projects);
- Parent seminars.
- Supporting the coordinated activities during Covid 19 crisis.

These projects are designed to make a difference to the children and young people who need it most.

ACHIEVEMENTS AND PERFORMANCE

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

- Review of activities

This year ended 31 August 2021 is the 27th year of Axis' operations and providing educational services for the community.

Over the course of the past year Axis Educational Trust has been continuously providing support, consultation and training to its growing portfolio of supplementary schools/ tuition centres throughout the UK. While four of them are actively run by the Trust itself, the other four operate under the franchise agreement signed with other charities in different regions. Axis Educational Trust has been successfully built a nationwide network of tuition centres which follow the Axis Scheme for raising the literacy and numeracy skills of children living in disadvantaged areas. As a frontline community organisation our trustees declared Covid-19 Action plan and reviewed health and safety, safeguarding policies and developed new rules and practices for the risk-free safe delivery of services for the utmost safety and wellbeing of its staff and beneficiaries. As a respond to the Covid-19 pandemic and the increasing demands the trustees have agreed to increase budget by streamlining its income spectrum such as grant making, corporate contracts and utilising government incentives to offer more free places and free activities for most vulnerable and disadvantaged children, young people and their families. We have contributed to the coordinated action taken locally by joining network, creating a community helpline, acting as a hub, offering food, ppe, hygiene products and befriending services in the time of crisis in addition to our existing services.

Axis Scheme for the so-called Tuition Centres focuses on the two most important aspects of the curriculum, Literacy and Numeracy so that we ensure our supplementary learning has the maximum impact on the child's education without taking up too much time. The scheme improves literacy and numeracy skills of children aged 5-14 as children spend 3 hours of quality time at the weekend (or 2 hours per subject in the weekday evenings) to improve their reading, writing, arithmetic and creative thinking skills. Science lesson has also been implemented to the scheme for GCSE and A-Level students. In addition, the eleven plus course which was added to the curriculum 4 years ago has now grown with the intensive demand from the public.

Pupils of different ages attend the supplementary schools which follow Axis Scheme to get the additional educational support needed in order to succeed in their lessons at school. Our experience has shown that these schools have also played an important role in keeping attending students focused on their learning and away from other temptations that lie outside the classroom, including crime. They have also been of tremendous benefit in creating an environment where parents can meet other people who share similar values and ethos with regard to society and a

commitment to creating a society with and for educated individuals who recognise and appreciate their broader social responsibilities.

We are proud that this model has gained success and popularity by achieving NRCSE (National Resource Centre for Supplementary Education) Special Distinction Award and registering with Ofsted. We have also received the EDUCOM 2015 Education Intervention Award for our work in the community. Because of the ongoing and proven success of the Axis Scheme, a significant number of organisations are still providing supplementary education using this model. We provide the content and the support to these groups based on a franchise fee and they are financially managed by themselves as a charity or an association. Our well-established websites (www.axiseducationaltrust.org, www.tuitioncentres.org) are testaments to the popularity of the program.

Axis Educational Trust continued providing guidance service for teacher candidates throughout their PGCE applications this year too and candidates were offered voluntary and paid positions at supplementary schools, so that, the experience they gained through Axis gave them the confidence in their applications and studies as well as the first year in teaching profession. We also delivered a special teacher training and centre manager training programme for overseas qualified teachers who are mainly refugees in the UK and created work experience opportunities for them. Our tuition centres are mainly managed by these people.

We are extremely pleased that last year we reached our academic targets with the following results:

- 100% of our GCSE students got a grade between A*-C (5-9)
- 85% of all primary school and KS3 students, who continued the programme for a minimum of two terms, achieved a minimum 1 sub-level increase (based on the old sub-level system).

Active Minds and HAF– Axis Holiday Learning Programme

We believe that children need a break from formal education but learning and skills development can be offered during fun, quiz, sports and art activities during the school holiday. Trust decided to carry on providing a fun way of learning during the 2021 Easter and Summer holidays in North London, where many disadvantaged kids enjoyed a quality programme. In 2021, we became provider partner of Holiday activity and food program initiated by Famous footballer Marcus Rashford and funded by DfE in Enfield and Barnet boroughs.

This programme has reached a significant interest from the local residents. Axis has also provided half-term and Easter programmes given the demand from public.

Aims

- To provide educational support to children who are most in need during holidays.
- To provide a safe, fun and instructive play-scheme for disadvantaged children. --To help removing financial obstacles for those who can't afford.
- To provide hot meals for free school meal receivers
- To provide healthy food and nutritional education to pupils and parents

Impact

Our holiday programmes helped over 400 children so far from low-income families improve their academic skills a minimum of one sub-level up to close the gap with their peers in a short term. In addition, children with low aspirations, low self-esteem and lack of self-confidence had additional time to have access to better facilities and a fun way of learning which helped them reach their

potential, develop their emotional intelligence and have a better career and life expectations for the future.

The funding

John Lyon's Charity has made a grants of £4,000 each this year for half-term and Easter projects. HAF funded the Free School Meal pupils in Enfield and Barnet.

Cycling Project

We have helped more than 180 young people get trained for safely riding and maintaining bikes with a 3-year project funded by WGLC.

Online Tuition

As we could invest in online delivery of our courses last year, we carried on supporting the children and adults in vulnerable communities outside London through online platform Microsoft Teams.

Employability Projects

We delivered GCSE English and Maths courses for overseas qualified teachers, OET (Occupational English Test) Preparation for overseas qualified doctors and nurses, SQE (Solicitor Qualifying Exam) preparation for overseas qualified solicitors and IELTS preparation for overseas qualified academicians to overcome their language barrier and access to professions in the UK. A total number of 96 refugees joined the programme so far. Some of these projects were partly funded by ESFA or crowdfunding campaign. We would like to carry on training and mentoring activities for refugees depending on the funding secured in the future.

- **Factors relevant to achieve objectives**

Over the past 27 years, the charity established a reputation for excellent academic results, experienced teaching staff, safe school environment and trust. This is borne out in maintaining the number of students re-registered; the longstanding donors both home and abroad who continue to monitor and evaluate our performance and continue to extend their support.

FINANCIAL REVIEW

Governance and internal control

The trustees are responsible for the governance of the organisation, and to provide reasonable assurance that:

- the charity is operating efficiently and effectively;
- its assets are safeguarded against unauthorised use or disposition;
- proper records are maintained and financial information used within the charity or for publication is reliable;
- the charity complies with relevant laws and regulations.

The system of internal control is designed to provide reasonable, but not absolute assurance against material misstatement or loss. They include:

- a strategic plan and an annual budget approved by the trustees;
- regular consideration by the trustees of financial results, variances from budgets, non-financial indicators and bench mark working reviews;
- delegation of authority and segregation of duties;
- identification and management of risks.

In addition, the trustees will consider the guidance for directors of public listed companies contained within the Turnbull Report of 2000. Although it is not mandatory for the charity, it should, as a public interest body, adopt the guidelines as best practice.

- **Reserves policy (and management of risks)**

- The trustees have reviewed the reserves of the charity. Their policy is to hold enough funds to meet three months of unrestricted charitable expenditure.

- The trustees have considered the strategic, business and operational risks to which the charity is exposed. In the light of their experience they are confident that grant flow will continue. They are satisfied that systems are in place to mitigate exposure to major risks.

- Principal funding

The principal funding source of the charity is that of tuition fees and rental income. However, this year we saw a decrease in the tuition fees which was subsidised by grant funding because of Covid 19 pandemic.

- Material investments policy

Trustees' responsibility in relation to the financial statements

The charity's trustees are responsible for preparing the Trustees' Report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with Charities Act 1993, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

The trustees confirm that so far as they are aware, there is no relevant audit information of which the charity's auditors are unaware. They have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

PLANS FOR THE FUTURE

• Future Developments

Throughout the UK during 2021-22 academic year, Axis Educational Trust will carry on expanding network of supplementary schools in a rented venue from schools or community centres during weekend or after school hours and provide support, consultation and training. Where the potential grows then we may consider providing these services at full-time supplementary schools called 'Tuition Centres' rather than limiting our services in Saturday Schools. Therefore, after careful research on national statistics and ward profiles and evaluation of the demand with public surveys we will continue piloting our provision in new areas with small projects and then convert them into full-time tuition centres when the necessity of a bigger project is proven and relevant funding is secured.

We would like to grow in online provision to increase our impact geographically and increase the variety of our free community projects involving sports and coaching activities to cater for a wider community.

Axis is planning to expand its current franchise system to other institutions that would like to use the Axis Scheme at their supplementary school projects so that new franchisees can both help people we cannot currently reach and help us generate more income for the charity's running costs.

Axis Educational Trust will provide guidance service for more teacher candidates throughout their PGCE applications next year and the promising candidates will be offered part-time positions at tuition centres, so that, the experience they will have gained through Axis will give them the confidence in their applications and first year in teaching profession.

- Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and that Trustee has taken all the steps that ought to have been

taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Approved by the Chair of trustees on behalf of the board of trustees.

X TRUSTEE WITH A DISPENSATION
Chairman of the Board of Trustees

Date: 28 June 2022

THE AXIS EDUCATIONAL TRUST

INDEPENDENT EXAMINER'S REPORT TO TRUSTEES OF THE AXIS EDUCATIONAL TRUST

I report on the accounts of the charity for the year ended 31 August 2021 which are set out on pages 12 to 22

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention other than disclosed below

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

AA ACCOUNTANCY SERVICES
Chartered Certified Accountant
244 Chase Road, London, N14 6HH

Date: 28 June 2022

THE AXIS EDUCATIONAL TRUST
STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating income and expenditure account)
FOR THE YEAR ENDED 31 AUGUST 2021

	Unrestricted	Restricted	2021	2020	
	Notes	Funds	Total	Total	
		£	£	£	
INCOME AND EXPENDITURES					
INCOMING RESOURCES					
Incoming resources from generated funds:					
Voluntary income	2	206834	57147	263,981	113,671
Activities for generating funds	3	12000	0	12000	9073
Investment income	4	147300	0	147300	202500
Incoming resources from charitable activities	5	121663	0	121663	118916
Other incoming resources	6	2111	-	2111	12459
TOTAL INCOMING RESOURCES		<u>489908</u>	<u>57147</u>	<u>547055</u>	<u>456619</u>
RESOURCES EXPENDED					
charitable Activities	7	350150	40038	390188	295642
Governance Costs	8	46014	7200	53214	57235
Other resources expended	9	0	0	0	0
TOTAL RESOURCES EXPENDED	11	<u>396164</u>	<u>47238</u>	<u>443402</u>	<u>352877</u>
NET INCOMING/(OUTGOING) RESOURCES					
before transfers	21	93744	9909	103653	103742
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET MOVEMENT IN FUNDS FOR THE YEAR		93744	9909	103653	103742
Total Funds at 1 September 2020		1800180	-273	1799907	1696165
Prior Year Adjustment (Note 20)		0	0	0	0
Total Funds at 31 AUGUST 2021		<u>1893924</u>	<u>9636</u>	<u>1903560</u>	<u>1799907</u>
		=====	=====	=====	=====

The notes on pages 12 to 22 form part of these accounts.

THE AXIS EDUCATIONAL TRUST

BALANCE SHEET AS AT 31 AUGUST 2021

	Notes	2021	2020
FIXED ASSETS		£	£
Tangible assets	15	15097	13909
Programme related investments	16	2886026	2886026
		<u>2901123</u>	<u>2899935</u>
CURRENT ASSETS			
Debtors	17	22550	116062
Cash at bank and in hand		167845	139581
		<u>190395</u>	<u>255643</u>
CREDITORS: Amounts falling due within one year	18	<u>(83794)</u>	<u>(169613)</u>
Net current assets / (liabilities)			
CREDITORS: Amounts falling due more than one year	19	<u>(1104164)</u>	<u>(1186058)</u>
Total assets less current liabilities		1903560	1799907
		=====	=====
CHARITY FUNDS			
Restricted funds	21	9636	-273
Unrestricted funds	21	1893924	1800180
		<u>1903560</u>	<u>1799907</u>
		=====	=====

The notes on pages 16 to 24 form part of these accounts.

Approved by the Board of Trustees on 28 June 2022. and signed on its behalf by X TRUSTEE WITH A DISPENSATION, Trustee.

X TRUSTEE WITH A DISPENSATION
Chairman

**THE AXIS EDUCATIONAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005 and applicable accounting standards.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.3 Incoming resources

All incoming resources are included in the Statement of financial activities when the charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable

1.4 Resources expended

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

THE AXIS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

1. ACCOUNTING POLICIES (continued)

1.5 Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings 25% reducing balance

1.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities.

1.7 Programme related investment

Programme related investments are stated at the cost of investment.

2. VOLUNTARY INCOME	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
Donations	109184	0	109184	18171
Grants	97650	57147	154797	95500
Voluntary Income	206834	57147	263981	113671

3. TRADING ACTIVITIES	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
Charity trading income				
Charity trading income-Domestic	12000	-	12000	9073
Net income from trading activities	12000	0	12000	9073

THE AXIS EDUCATIONAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

4. INVESTMENT INCOME	Unrestricted Funds	Restricted Funds	2021 Total	2020 Total
	£	£	£	£
Rental Income	<u>147300</u>	<u>0</u>	<u>147300</u>	<u>202500</u>

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	2021 Total	2020 Total
	£	£	£	£
Educational Activities	<u>121663</u>	<u>0</u>	<u>121663</u>	<u>118916</u>

6. OTHER INCOMING RESOURCES

	Unrestricted Funds	Restricted Funds	2021 Total	2020 Total
	£	£	£	£
Other incoming resources	<u>2111</u>	<u>0</u>	<u>2111</u>	<u>12459</u>

7. EXPENDITURE BY CHARITABLE ACTIVITY

SUMMARY BY FUND TYPE

	Unrestricted Funds	Restricted Funds	2021 Total	2020 Total
	£	£	£	£
Investment Income	33112	0	33112	73911
Educational Activities	317038	40038	357076	221731
	<u>350150</u>	<u>40038</u>	<u>390188</u>	<u>295642</u>

SUMMARY BY EXPENDITURE TYPE

	Staff Costs	Other Costs	2021 Total	2020 Total
	£	£	£	£
Investment Income	0	33112	33112	73911
Educational Activities	201696	155380	357076	221731
	<u>201696</u>	<u>188492</u>	<u>390188</u>	<u>295642</u>

THE AXIS EDUCATIONAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

8. GOVERNANCE COSTS

	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
Governance- Accountants fees	1500		1500	1500
Governance - Other expenses	656		656	0
Governance - Premises costs for head office	5190		5190	2595
Governance - telephone	556		556	0
Governance expense - computer expenses	583		583	0
Governance expense - wages and salaries	30000	7200	37200	50388
Governance expense - NI	4255		4255	0
Governance - depreciation - tangible fixed assets	3274		3274	2752
	46014	7200	53214	57235
	=====	=====	=====	=====

9. OTHER RESOURCES EXPENDED

	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
Loss((profit) on disposal of fixed asset	0	0	0	0
	0	0	0	0
	=====	=====	=====	=====

10. DIRECT COSTS

	Basis of Allocation	Investment Income £	Educational Activities £	2021 Total £	2020 Total £
Educational supplies	Direct	0	12367	12367	3254
Bursaries and scholarships	Direct	0	5700	5700	15000
Staff training and welfare	Direct		7864	7864	1000
Premises	Direct		46714	46714	80372
Insurance	Direct		5585	5585	7660
Consultancy fees	Direct		18750	18750	4250
Professional fees	Direct		7890	7890	2303
Printing, Postage and Stationary	Direct		3081	3081	3370
Equipment Hire	Direct		33	33	280
Student Related costs	Direct		1222	1222	1796
Telephone	Direct		5011	5011	2629
Travel and substance	Direct		2653	2653	0
Repairs and Renewals	Direct		3069	3069	125
Bank Charges	Direct		551	551	469
Credit Card Charges	Direct		945	945	2367
Subscriptions	Direct		4141	4141	1400
Miscellaneous	Direct		5907	5907	361
Advertising	Direct		18624	18624	2952
Interest	Direct	33112	0	33,112.00	73911
Computer costs	Direct		5250	5250	3038
Wages and salaries	Direct		201696	201696	88809
Pension	Direct		23	23	109
National insurance	Direct		0	0	187
		33112	357076	390188	295642
		=====	=====	=====	=====

THE AXIS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

11. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Staff Costs	Depreciation	Other Costs	2021	2020
	£	£	£	£	£
Investment Income	0	0	33112	33112	73911
Educational Activities	201696	0	155380	357076	221731
Charitable activities	<u>201696</u>	<u>0</u>	<u>188492</u>	<u>390188</u>	<u>295642</u>
Governance	41455	3274	8485	53214	57235
Loss on disposal of fixed assets	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	<u>243151</u>	<u>3274</u>	<u>196977</u>	<u>443402</u>	<u>352877</u>

12. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES

	Activities undertaken		Total	Total
	Directly	Support Costs	2021	2020
	£	£	£	£
Investment Income	33112	0	33112	73911
Educational Activities	357076	53214	410290	278966
Total	<u>390188</u>	<u>53214</u>	<u>443402</u>	<u>352877</u>

13. NET INCOMING RESOURCES

This is stated after charging:

	2021	2020
	£	£
Depreciation of tangible fixed assets: owned by charity	3274	1600
Auditor's remuneration	0	0
Governance Accountant fees	<u>1500</u>	<u>1500</u>

During the year, no Trustees received any remuneration (2020 -£NIL).

During the year, no Trustees received any benefits in kind (2020 -£NIL).

During the year, no Trustees received any reimbursement of expenses (2020 -£NIL).

14. STAFF COSTS

Staff costs were as follows:

	2021	2020
	£	£
Wages and salaries	238896	139197
Social security costs	<u>4255</u>	<u>187</u>
	<u>243151</u>	<u>139384</u>

The average monthly number of employees during the year was as follows:

	2021	2020
	No.	No.
	10	8

No employee received remuneration amounting to more than £60,000 in either year.

THE AXIS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

15. TANGIBLE FIXED ASSETS

	TOTAL
Cost	£
At 31.08.20	98820
Additions	<u>4462</u>
At 31.08.21	<u>103282</u>
Depreciation	
At 31.08.20	84911
charge for period	<u>3274</u>
At 31.08.21	<u>88185</u>
Net book values	
At 31.08.21	<u>15097</u>
At 31.08.20	<u>13762</u>

16. PROGRAMME RELATED INVESTMENT

	336 Philip Lane	337 Fore Street	4 Glasgw Road	Alterations to Premises	Total
	£	£	£	£	£
Market Value					
At 1 September 2020 and 31 August 2021	<u>733552</u>	<u>1434256</u>	<u>467265</u>	<u>250953</u>	<u>2886026</u>
At 31 August 2020	<u>733552</u>	<u>1434256</u>	<u>467265</u>	<u>250953</u>	<u>2886026</u>

Programme related investments enable other charities to further their charitable objectives as well as ours in advance of furthering the education of students throughout the UK.

Total bank loans at the year end of £1148419 (2020: £1183010) are owed in relation to the Programme Related Investments held.

THE AXIS EDUCATIONAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

17. DEBTORS

	2021	2020
	£	£
Due after more than one year		
Other Debtors	0	0
Due within one year		
Trade debtors	22550	109750
Other debtors	0	6312
	<u>22550</u>	<u>116062</u>

18. CREDITORS: Amount falling due within one year

	2021	2020
	£	£
Bank loans and Overdraft	69255	71953
Trade creditors	9562	23869
Other taxation and social security	3318	2692
Other creditors	144	334
Accruals and deferred income	1515	70765
	<u>83794</u>	<u>169613</u>

19. CREDITORS: Amount falling due after one year

	2021	2020
	£	£
Bank loans	1079164	1161058
Other creditors	25000	25000
	<u>1104164</u>	<u>1186058</u>

Creditors include amounts not wholly repayable within 5 years as follows:

	2021	2020
	£	£
Repayable by instalments	770250	800284

Bank loans are secured by way of a charge over the freehold buildings of the charity.

THE AXIS EDUCATIONAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

20. PRIOR YEAR ADJUSTMENT

There is no prior year adjustment this year

21. STATEMENT OF FUNDS

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers In/Out £	Carried Forward £
Designated Funds					
General Funds					
General Funds-all funds	1800180	489908	(396164)	0	1893924
Total Unrestricted funds	<u>1800180</u>	<u>489908</u>	<u>(396164)</u>	<u>0</u>	<u>1893924</u>
Restricted funds					
Restricted funds-all funds	-273	57147	(47238)	0	9636
Total of funds	<u>1799907</u>	<u>547055</u>	<u>(443402)</u>	<u>0</u>	<u>1903560</u>

SUMMARY OF FUNDS

	Restated Brought Forward £	Incoming Resources £	Resources Expended £	Transfers In/Out £	Carried Forward £
General Funds	1799907	489908	(396164)	0	1893651
Restricted funds	0	57147	(47238)	0	9909
	<u>1799907</u>	<u>547055</u>	<u>-443402</u>	<u>0</u>	<u>1903560</u>

THE AXIS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Tangible fixed assets	15097	0	15097	13909
Programme related investments	2886026	0	2886026	2886026
Debtors due after more than 1 year	0	0	0	0
Current assets	190395	0	190395	255643
Creditors due within one year	(83794)	0	(83794)	(169613)
Creditors due in more than one year	(1104164)	0	(1104164)	(1186058)
	1903560	0	1903560	1799907

23. RELATED PARTY TRANSACTIONS

There was not any related party transaction with any of the trustees this year and last year.

THE AXIS EDUCATIONAL TRUST

England & Wales - Charity number 1041474

Accounts

REGISTERED CHARITY NUMBER: 1041474

THE AXIS EDUCATIONAL TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 AUGUST 2020

THE AXIS EDUCATIONAL TRUST

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THE AXIS EDUCATIONAL TRUST

Legal and administrative information

Trustees

H GOKCE - Chair
A POLAT
S CABUK
C KARABEKMEZ
S CIFI
E ERMIS

Charity Number: 1041474

Office address

16-17 Grand Arcade,
Industrial House Second Floor,
London, N12 0EH

Accountants

AA ACCOUNTANCY SERVICES
244 Chase Road
London
N14 6HH

Bankers

HSBC Bank plc
PO Box 1311
The Town
Enfield
Middlesex EN2 6LD

Solicitors

Russell Wise Solicitors
67A High Road,
London N22 6BH

THE AXIS EDUCATIONAL TRUST

TRUSTEES' REPORT

FOR THE PERIOD ENDED 31 AUGUST 2020

The trustees present their annual report along with the audited financial statements of the charity for the period ended 31 August 2020. The trustees confirm that the Annual report and financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 1993 and the Statement of Recommended Practice: Accounting and Reporting by Charities 2005.

STRUCTURE, GOVERNANCE AND MANAGEMENT

- **Constitution**

The Axis Educational Trust is constituted under a trust deed dated 11th July 1994 and is a registered charity, number 1041474.

The principle objective of the Trust as described in the Trust Deed is to advance the education of students in the UK with a view to providing them with help and support of all kinds towards their education.

In setting our objectives and planning our activities the trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee-charging.

- **Method of appointment or election of trustees**

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

- **Policies adopted for the induction and training of trustees**

New Trustees are inducted into the workings of the charity including Board policy and procedures, by way of electronic updates including, but not limited to, monthly briefings on Trust activities.

- **Organisational structure and decision making**

The Axis Educational Trust is a registered charity, number / 1041474 and managed by its Trustees.

The Board of Trustees meet at least four times a year to manage the charity.

- **Risk Management**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

OBJECTIVES AND ACTIVITIES

- **Policies and objectives**

The principal objectives of the charity are:

[As described in the Memorandum of Association];

- to advance the education of students in the UK with a view to providing them with help and support of all kinds towards their education.
 - to promote the education of people in the UK in such ways as the charity trustees think fit, including by:
 - a) Establishing, maintaining and running educational institutions;
 - b) Awarding to such persons scholarships, maintenance allowances or grants tenable at any university, college or institution of higher or further education;
 - c) Providing their education, to undertake travel in furtherance of that education or to prepare for entry to an occupation, trade or profession on leaving any educational establishment.
- **Strategies for achieving objectives**

The Axis Educational Trust will carry out these objectives by opening Supplementary Schools (Saturday Schools, Evening Classes, After-school clubs, Tuition Centres, Holiday Schemes); nurseries; independent and/or free schools; colleges and universities. While doing so, the charity will employ its anti-discrimination, equal opportunity, and inclusion policies so that the whole public could benefit from the charity's provisions, services and activities.

In setting objectives and planning activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit guidance on advancing education and on fee-charging.

In 2019-2020 academic term, Axis Supplementary Schools charged a subsidised fee of £8 per hour per child on Saturday Schools/Tuition Centres, with an additional 10% to 15% discount (bursary) for disadvantaged children who are entitled for Free School Meals at their own schools as well as crowded families who struggle financially.

- **Activities for achieving objectives**

The main activities of the Trust during this period have been:

- Intensive group and one-to-one literacy, numeracy and science supports;
- Weekday evening and weekend learning programmes;
- Homework clubs and booster classes for SATs, GCSE/A-Level and 11+ students;
- Teacher training workshops and seminars;
- Grant applications for existing and new projects (Axis North Finchley Tuition Centre, Online Learning Support, Active Minds – Axis Holiday Learning Programme Projects, Employability projects, Sports and Arts projects, Mental Health and Wellbeing Projects);
- Parent seminars.

These projects are designed to make a difference to the children and young people who need it most.

ACHIEVEMENTS AND PERFORMANCE

- **Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

- **Review of activities**

This year ended 31 August 2020 is the 26th year of Axis' operations and providing educational services for the community.

Over the course of the past year Axis Educational Trust has been continuously providing support, consultation and training to its growing portfolio of supplementary schools/ tuition centres throughout the UK. While four of them are actively run by the Trust itself, the other four operate under the franchise agreement signed with other charities in different regions. Axis Educational Trust has been successfully built a nationwide network of tuition centres which follow the Axis Scheme for raising the literacy and numeracy skills of children living in disadvantaged areas.

As a frontline community organisation our trustees declared Covid-19 Action plan and reviewed health and safety, safeguarding policies and developed new rules and practices for the risk-free safe delivery of services for the utmost safety and wellbeing of its staff and beneficiaries. As a respond to the Covid-19 pandemic and the increasing demands the trustees have agreed to increase budget by streamlining its income spectrum such as grant making, corporate contracts and utilising government incentives to offer more free places and free activities for most vulnerable and disadvantaged children, young people and their families. We have contributed to the coordinated action taken locally by joining network, creating a community helpline, acting as a hub, offering food, ppe, hygiene products and befriending services in the time of crisis in addition to our existing services.

Axis Scheme for the so called Tuition Centres focuses on the two most important aspects of the curriculum, Literacy and Numeracy so that we ensure our supplementary learning has the maximum impact on the child's education without taking up too much time. The scheme improves literacy and numeracy skills of children aged 5-14 as children spend 3 hours of quality time at the weekend (or 2 hours per subject in the weekday evenings) to improve their reading, writing, arithmetic and creative thinking skills. Science lesson has also been implemented to the scheme for GCSE and A-Level students. In addition, the eleven plus course which was added to the curriculum 3 years ago has now grown with the intensive demand from the public.

Pupils of different ages attend the supplementary schools which follow Axis Scheme to get the additional educational support needed in order to succeed in their lessons at school. Our experience has shown that these schools have also played an important role in keeping attending students focused on their learning and away from other temptations that lie outside the classroom, including crime.

They have also been of tremendous benefit in creating an environment where parents can meet other people who share similar values and ethos with regard to society and a commitment to creating a society with and for educated individuals who recognise and appreciate their broader social responsibilities.

We are proud that this model has gained success and popularity by achieving NRCSE (National Resource Centre for Supplementary Education) Special Distinction Award and registering with Ofsted. We have also received the EDUCOM 2015 Education Intervention

Award for our work in the community. As a consequence of the ongoing and proven success of the Axis Scheme, a significant number of organisations are still providing supplementary education using this model. We provide the content and the support to these groups based on a franchise fee and they are financially managed by themselves as a charity or an association. Our well established websites (www.axiseducationaltrust.org, www.tuitioncentres.org) are testaments to the popularity of the program.

Axis Educational Trust continued providing guidance service for teacher candidates throughout their PGCE applications this year too and candidates were offered voluntary and paid positions at supplementary schools, so that, the experience they gained through Axis gave them the confidence in their applications and studies as well as the first year in teaching profession.

Axis North Finchley Tuition Centre

Axis opened a new learning centre in North Finchley (London Borough of Barnet) with the financial support (grant fund) of John Lyon's Charity (£15,000) and Barnet Council (£10,000) to provide English, Maths and Science lessons for local children as well as support for their parents.

Through this new centre, Axis was able to offer supplementary education in the local area of North Finchley with a view to helping those most in need - low income families. The majority of the work took place on Saturdays for pupils from KS1-KS3 with morning and afternoon sessions, usually for a period of 3 hours each session, and with an emphasis on improving academic performance in line with the national curriculum, while also helping to equip our young people with the skills to succeed in life.

The new centre, also catered to pupils in KS4-KS5 who were sitting critical GCSE and A-Level exams in core subjects like English, Maths and Science. We served a minimum of 117 students in our first year (1st year target was 60) and the programme successfully established itself with the local community.

This particular project has now expanded our charitable provision into North Finchley/Barnet area and we can cater for pupils from KS1 all the way up to GCSE and A-Levels in this region too. This centre is currently open six days a week and provides our standard programmes alongside 11+ tuition, GCSE and A-Level revisions, and arts classes.

We are extremely pleased that last year we reached our academic targets with the following results:

- 100% of our GCSE students got a grade between A*-C (5-9)
- 85% of all primary school and KS3 students, who continued the programme for a minimum of two terms, achieved a minimum 1 sub-level increase (based on the old sub-level system).

Active Minds – Axis Holiday Learning Programme

We believe that children need a break from formal education but, studies show they forget up to 1/3 of what they've learned in summer so our Trust decided to carry on providing a fun way of learning during the 2020 Summer holiday in North London, where many disadvantaged kids enjoyed a quality programme.

This programme happened for the third time this year with a significant interest from the local residents. Axis has also provided half-term and Easter programmes given the demand from public.

Aims

- To provide educational support to children who are most in need during holidays.
- To provide a safe, fun and instructive play-scheme for disadvantaged children.

- To help removing financial obstacles for those who can't afford.

Impact

Our holiday programmes helped over 300 children so far from low-income families improve their academic skills a minimum of one sub-level up to close the gap with their peers in a short term. In addition, children with low aspirations, low self-esteem and lack of self-confidence had additional time to have access to better facilities and a fun way of learning which helped them reach their potential, develop their emotional intelligence and have a better career and life expectations for the future.

The funding

John Lyon's Charity has made a grants of £4,000 each this year for half-term and Easter projects however we couldn't secure a grant fund for the bigger summer project and thus had to charge a subsidised school fee from all attendants and supported the project budget through Axis Educational Trust's own reserves.

Cycling Project

We have helped more than 180 young people get trained for safely riding and maintaining bikes with a 3 year project funded by WGLC.

Online Tuition

£22600 funding by London Community Response Fund helped us transform our tuition services online, investing in digital equipment, resources and training of our staff and offering free places to 120 children and young people from disadvantaged backgrounds in London. Again with a secured funding from National Lottery Community Fund we have increased our capacity and offered free Literacy, Numeracy and Coding classes to 96 children for 12 weeks.

- **Factors relevant to achieve objectives**

Over the past 26 years, the charity established a reputation for excellent academic results, experienced teaching staff, safe school environment and trust. This is borne out in maintaining the number of students re-registered; the longstanding donors both home and abroad who continue to monitor and evaluate our performance and continue to extend their support.

FINANCIAL REVIEW

Governance and internal control

The trustees are responsible for the governance of the organisation, and to provide reasonable assurance that:

- the charity is operating efficiently and effectively;
- its assets are safeguarded against unauthorised use or disposition;
- proper records are maintained and financial information used within the charity or for publication is reliable;
- the charity complies with relevant laws and regulations.

The system of internal control is designed to provide reasonable, but not absolute assurance against material misstatement or loss. They include:

- a strategic plan and an annual budget approved by the trustees;
- regular consideration by the trustees of financial results, variances from budgets, non-financial indicators and bench mark working reviews;
- delegation of authority and segregation of duties;

- identification and management of risks.

In addition, the trustees will consider the guidance for directors of public listed companies contained within the Turnbull Report of 2000. Although it is not mandatory for the charity, it should, as a public interest body, adopt the guidelines as best practice.

- **Reserves policy (and management of risks)**

- The trustees have reviewed the reserves of the charity. Their policy is to hold enough funds to meet three months of unrestricted charitable expenditure.
- The trustees have considered the strategic, business and operational risks to which the charity is exposed. In the light of their experience they are confident that grant flow will continue. They are satisfied that systems are in place to mitigate exposure to major risks.

- **Principal funding**

The principal funding source of the charity is that of school fees.

- **Material investments policy**

The Axis Educational Trust aims to provide educational provisions and better facilities at supplementary schools for students, parents and teachers. In order to achieve this, the charity has been looking for new suitable premises for tuition centres which will operate 7 days a week.

Trustees' responsibility in relation to the financial statements

The charity's trustees are responsible for preparing the Trustees' Report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with Charities Act 1993, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

The trustees confirm that so far as they are aware, there is no relevant audit information of which the charity's auditors are unaware. They have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

PLANS FOR THE FUTURE

- **Future Developments**

Throughout the UK during 2019-20 academic year, Axis Educational Trust will carry on expanding network of supplementary schools / Tuition Centres and provide support, consultation and training. We aim to carry on providing these services at full-time supplementary schools called 'Tuition Centres' rather than limiting our services in Saturday Schools. Therefore, after careful research on national statistics and ward profiles and evaluation of the demand with public surveys we will continue piloting our provision in new areas with small projects and then convert them into full-time tuition centres when the necessity of a bigger project is proven and relevant funding is secured. In this context, we will also close some of the small scale Saturday Schools if the project life-span has ended or if they are not self-sustained financially.

Axis has received NRCSE Special Distinction Award through Ponders End Centre. We believe this will help us raise our standards, go under a self-check, share the good practice with our other centres as well as its possible contribution to promote our services.

In order Axis to initiate new projects and manage the expansion activities smoothly new qualified and experienced personnel will be needed. To this end, new part-time people will be recruited to help with the run of new Axis North Finchley Centre; **Pangea Maths Competition** project we will be launching in September 2018; and managing and moderating the new online www.PrivateTutors.agency website Axis will launch to support families who need trustworthy tutors for the education of their children as well as schools and organisations who need teachers in their institutions for different purposes and positions.

In addition to the above appointment, Axis has rented its building at 336 Philip Lane address due to the fact that the premises is no longer responding the needs of the trust and the fund generated through its rent income will be used to open other tuition centres in the most needed areas as well as a nursery which is very much requested by the supporters of the trust and a potential Language Centre which is demanded by the newly arrived immigrant parents.

Axis is planning to expand its current franchise system to other institutions that would like to use the Axis Scheme at their supplementary school projects so that new franchisees can both help people we cannot currently reach and help us generate more income for the charity's running costs.

Axis Educational Trust will provide guidance service for more teacher candidates throughout their PGCE applications next year and the promising candidates will be offered part-time positions at tuition centres, so that, the experience they will have gained through Axis will give them the confidence in their applications and first year in teaching profession.

- **Disclosure of information to auditors**

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish

that the charitable company's auditors are aware of that information.

Approved by the trustees and signed on their behalf:

H GOKCE
Chairman of the Board of Trustees

Date: 16 April 2021

THE AXIS EDUCATIONAL TRUST

INDEPENDENT EXAMINER'S REPORT TO TRUSTEES OF THE AXIS EDUCATIONAL TRUST

I report on the accounts of the charity for the year ended 31 August 2020 which are set out on pages 12 to 22

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention other than disclosed below

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

MR A AYDEMIR , FCCA
AA ACCOUNTANCY SERVICES
Chartered Certified Accountant
244 Chase Road, London, N14 6HH

Date: 16 April 2021

THE AXIS EDUCATIONAL TRUST
STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating income and expenditure account)
FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	Unrestricted Funds £	Restricted Funds £	2020 Total £	2019 Total £
INCOME AND EXPENDITURES					
INCOMING RESOURCES					
Incoming resources from generated funds:					
Voluntary income	2	52951	60720	113,671	57,350
Activities for generating funds	3	9073	0	9073	2435
Investment income	4	202500	0	202500	121890
Incoming resources from charitable activities	5	118916	0	118916	255927
Other incoming resources	6	12459	-	12459	9090
TOTAL INCOMING RESOURCES		<u>395899</u>	<u>60720</u>	<u>456619</u>	<u>446692</u>
RESOURCES EXPENDED					
charitable Activities	7	255307	40335	295642	297798
Governance Costs	8	36847	20388	57235	34719
Other resources expended	9	0	0	0	0
TOTAL RESOURCES EXPENDED	11	<u>292154</u>	<u>60723</u>	<u>352877</u>	<u>332517</u>
NET INCOMING/(OUTGOING) RESOURCES					
before transfers	21	103745	-3	103742	114175
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET MOVEMENT IN FUNDS FOR THE YEAR		103745	-3	103742	114175
Total Funds at 1 September 2019		1696435	-270	1696165	1581990
Prior Year Adjustment (Note 20)		0	0	0	0
Total Funds at 31 AUGUST 2020		1800180	-273	1799907	1696165
		=====	=====	=====	=====

The notes on pages 12 to 22 form part of these accounts.

THE AXIS EDUCATIONAL TRUST

BALANCE SHEET AS AT 31 AUGUST 2020

	Notes	2020	2019
FIXED ASSETS		£	£
Tangible assets	15	13909	13762
Programme related investments	16	<u>2886026</u>	<u>2886026</u>
		2899935	2899788
CURRENT ASSETS			
Debtors	17	116062	65838
Cash at bank and in hand		<u>139581</u>	<u>118333</u>
		255643	184171
CREDITORS: Amounts falling due within one year	18	<u>(169613)</u>	<u>(213236)</u>
Net current assets / (liabilities)			(29065)
CREDITORS: Amounts falling due more than one year	19	<u>(1186058)</u>	<u>(1174558)</u>
Total assets less current liabilities		1799907	1696165
		=====	=====
CHARITY FUNDS			
Restricted funds	21	-273	-270
Unrestricted funds	21	<u>1800180</u>	<u>1696435</u>
		1799907	1696165
		=====	=====

The notes on pages 16 to 24 form part of these accounts.

Approved by the Board of Trustees on 16 April 2021 and signed on its behalf by H GOKCE, Trustee.

H GOKCE
Chairman

**THE AXIS EDUCATIONAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005 and applicable accounting standards.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.3 Incoming resources

All incoming resources are included in the Statement of financial activities when the charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable

1.4 Resources expended

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

THE AXIS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

1. ACCOUNTING POLICIES (continued)

1.5 Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings 25% reducing balance

1.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities.

1.7 Programme related investment

Programme related investments are stated at the cost of investment.

2. VOLUNTARY INCOME	Unrestricted Funds £	Restricted Funds £	2020 Total £	2019 Total £
Donations	18171	0	18171	33850
Grants	<u>34780</u>	<u>60720</u>	<u>95500</u>	<u>23500</u>
Voluntary Income	<u>52951</u>	<u>60720</u>	<u>113671</u>	<u>57350</u>

3. TRADING ACTIVITIES	Unrestricted Funds £	Restricted Funds £	2020 Total £	2019 Total £
Charity trading income				
Charity trading income-Domestic	9073	-	9073	2435
Net income from trading activities	<u>9073</u>	<u>0</u>	<u>9073</u>	<u>2435</u>

THE AXIS EDUCATIONAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

4. INVESTMENT INCOME	Unrestricted Funds	Restricted Funds	2020 Total	2019 Total
	£	£	£	£
Rental Income	<u>202500</u>	<u>0</u>	<u>202500</u>	<u>121890</u>

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	2020 Total	2019 Total
	£	£	£	£
Educational Activities	<u>118916</u>	<u>0</u>	<u>118916</u>	<u>255927</u>

6. OTHER INCOMING RESOURCES

	Unrestricted Funds	Restricted Funds	2020 Total	2019 Total
	£	£	£	£
Other incoming resources	<u>12459</u>	<u>0</u>	<u>12459</u>	<u>9090</u>

7. EXPENDITURE BY CHARITABLE ACTIVITY

SUMMARY BY FUND TYPE

	Unrestricted Funds	Restricted Funds	2020 Total	2019 Total
	£	£	£	£
Investment Income	73911	0	73911	48491
Educational Activities	181396	40335	221731	249307
	<u>255307</u>	<u>40335</u>	<u>295642</u>	<u>297798</u>

SUMMARY BY EXPENDITURE TYPE

	Staff Costs	Other Costs	2020 Total	2019 Total
	£	£	£	£
Investment Income	0	73911	73911	48491
Educational Activities	88996	132735	221731	249307
	<u>88996</u>	<u>206646</u>	<u>295642</u>	<u>297798</u>

THE AXIS EDUCATIONAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

8. GOVERNANCE COSTS

	Unrestricted Funds	Restricted Funds	2020 Total	2019 Total
	£	£	£	£
Governance- Accountants fees	1500		1500	1500
Governance - Other expenses			0	0
Governance - Premises costs for head office	2595		2595	15479
Governance - telephone			0	490
Governance expense - computer expenses	0		0	0
Governance expense - wages and salaries	30000	20388	50388	15000
Governance expense - NI	0		0	650
Governance - depreciation - tangible fixed assets	2752		2752	1600
	<u>36847</u>	<u>20388</u>	<u>57235</u>	<u>34719</u>
	=====	=====	=====	=====

9. OTHER RESOURCES EXPENDED

	Unrestricted Funds	Restricted Funds	2020 Total	2019 Total
	£	£	£	£
Loss((profit) on disposal of fixed asset	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	=====	=====	=====	=====

10. DIRECT COSTS

	Basis of Allocation	Investment Income	Educational Activities	2020 Total	2019 Total
		£	£	£	£
Educational supplies	Direct	0	3254	3254	6909
Bursaries and scholarships	Direct	0	15000	15000	0
Staff training and welfare	Direct		1000	1000	900
Premises	Direct		80372	80372	57819
Insurance	Direct		7660	7660	4765
Consultancy fees	Direct		4250	4250	0
Professional fees	Direct		2303	2303	23736
Printing, Postage and Stationary	Direct		3370	3370	1795
Equipment Hire	Direct		280	280	0
Student Related costs	Direct		1796	1796	502
Telephone	Direct		2629	2629	2460
Travel and substance	Direct		0	0	0
Repairs and Renewals	Direct		125	125	0
Bank Charges	Direct		469	469	456
Credit Card Charges	Direct		2367	2367	0
Subscriptions	Direct		1400	1400	0
Miscellaneous	Direct		361	361	163
Advertising	Direct		2952	2952	3947
Interest	Direct	73911	0	73,911.00	43726
Computer costs	Direct		3038	3038	0
Wages and salaries	Direct		88809	88809	149058
Pension	Direct		109	109	0
National insurance	Direct		187	187	1562
		<u>73911</u>	<u>221731</u>	<u>295642</u>	<u>297798</u>
		=====	=====	=====	=====

THE AXIS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

11. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Staff Costs	Depreciation	Other Costs	2020	2019
	£	£	£	£	£
Investment Income	0	0	73911	73911	48491
Educational Activities	88996	0	132735	221731	249307
Charitable activities	<u>88996</u>	<u>0</u>	<u>206646</u>	<u>295642</u>	<u>297798</u>
Governance	50388	2752	4095	57235	34719
Loss on disposal of fixed assets	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	<u>139384</u>	<u>2752</u>	<u>210741</u>	<u>352877</u>	<u>332517</u>

12. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES

	Activities undertaken		Total	Total
	Directly	Support Costs	2020	2019
	£	£	£	£
Investment Income	73911	0	73911	48491
Educational Activities	221731	57235	278966	284026
Total	<u>295642</u>	<u>57235</u>	<u>352877</u>	<u>332517</u>

13. NET INCOMING RESOURCES

This is stated after charging:

	2020	2019
	£	£
Depreciation of tangible fixed assets: owned by charity	1600	1600
Auditor's remuneration	0	0
Governance Accountant fees	<u>1500</u>	<u>1500</u>

During the year, no Trustees received any remuneration (2019 -£NIL).

During the year, no Trustees received any benefits in kind (2019 -£NIL).

During the year, no Trustees received any reimbursement of expenses (2019 -£NIL).

14. STAFF COSTS

Staff costs were as follows:

	2020	2019
	£	£
Wages and salaries	139197	164058
Social security costs	<u>187</u>	<u>2212</u>
	<u>139384</u>	<u>166270</u>

The average monthly number of employees during the year was as follows:

	2020	2019
	No.	No.
	8	10

No employee received remuneration amounting to more than £60,000 in either year.

THE AXIS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

15. TANGIBLE FIXED ASSETS

	TOTAL
Cost	£
At 31.08.19	95921
Additions	<u>2899</u>
At 31.08.20	<u>98820</u>
Depreciation	
At 31.08.19	82159
charge for period	<u>2752</u>
At 31.08.20	<u>84911</u>
Net book values	
At 31.08.20	<u><u>13909</u></u>
At 31.08.19	<u><u>13762</u></u>

16. PROGRAMME RELATED INVESTMENT

	336 Philip Lane	337 Fore Street	4 Glasgw Road	Alterations to Premises	Total
	£	£	£	£	£
Market Value					
At 1 September 2019 and 31 August 2020	<u>733552</u>	<u>1434256</u>	<u>467265</u>	<u>250953</u>	<u>2886026</u>
At 31 August 2019	<u>733552</u>	<u>1434256</u>	<u>467265</u>	<u>250953</u>	<u>2886026</u>

Programme related investments enable other charities to further their charitable objectives as well as ours in advance of furthering the education of students throughout the UK.

Total bank loans at the year end of £1183010 (2019: £1226150) are owed in relation to the Programme Related Investments held.

THE AXIS EDUCATIONAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

17. DEBTORS

	2020	2019
	£	£
Due after more than one year		
Other Debtors	0	0
Due within one year		
Trade debtors	109750	54110
Other debtors	6312	6312
Prepayments and accrued income	0	5416
	<u>116062</u>	<u>65838</u>

18. CREDITORS: Amount falling due within one year

	2020	2019
	£	£
Bank loans and Overdraft	71953	76592
Other Loans	0	50000
Trade creditors	23869	6356
Other taxation and social security	2692	1113
Other creditors	334	4175
Accruals and deferred income	70765	75000
	<u>169613</u>	<u>213236</u>

19. CREDITORS: Amount falling due after one year

	2020	2019
	£	£
Bank loans	1161058	1149558
Other creditors	25000	25000
	<u>1186058</u>	<u>1174558</u>

Creditors include amounts not wholly repayable within 5 years as follows:

	2020	2019
	£	£
Repayable by instalments	800284	822150

Bank loans are secured by way of a charge over the freehold buildings of the charity.

THE AXIS EDUCATIONAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

20. PRIOR YEAR ADJUSTMENT

There is no prior year adjustment this year

21. STATEMENT OF FUNDS

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers In/Out £	Carried Forward £
Designated Funds					
General Funds					
General Funds-all funds	1696435	395899	(292154)	0	1800180
Total Unrestricted funds	<u>1696435</u>	<u>395899</u>	<u>(292154)</u>	<u>0</u>	<u>1800180</u>
Restricted funds					
Restricted funds-all funds	-270	60720	(60723)	0	-273
Total of funds	<u>1696165</u>	<u>456619</u>	<u>(352877)</u>	<u>0</u>	<u>1799907</u>

SUMMARY OF FUNDS

	Restated Brought Forward £	Incoming Resources £	Resources Expended £	Transfers In/Out £	Carried Forward £
General Funds	1696165	395899	(292154)	0	1799910
Restricted funds	0	60720	(60723)	0	-3
	<u>1696165</u>	<u>456619</u>	<u>-352877</u>	<u>0</u>	<u>1799907</u>

THE AXIS EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Tangible fixed assets	13909	0	13909	13762
Programme related investments	2886026	0	2886026	2886026
Debtors due after more than 1 year	0	0	0	0
Current assets	255643	0	255643	184171
Creditors due within one year	(169613)	0	(169613)	(213236)
Creditors due in more than one year	(1186058)	0	(1186058)	(1174558)
	1799907	0	1799907	1696165

23. RELATED PARTY TRANSACTIONS

There was not any related party transaction with any of the trustees this year and last year.