

**LEYDENHATCH EDUCATIONAL CENTRE**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 DECEMBER 2021**

---

## LEYDENHATCH EDUCATIONAL CENTRE

---

### CONTENTS

---

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 3
Trustees' responsibilities statement	4
Independent auditor's report on the financial statements	5 - 8
Consolidated statement of financial activities	9
Consolidated balance sheet	10
Charity balance sheet	11
Consolidated statement of cash flows	12
Notes to the financial statements	13 - 26

---

## LEYDENHATCH EDUCATIONAL CENTRE

---

### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE PERIOD ENDED 31 DECEMBER 2021

---

<b>Trustees</b>	R D Groombridge, Trustee K Birch, Trustee (resigned 15 September 2021) C Bedford, Trustee (resigned 15 September 2021) P J Walker, Trustee P Edwards, Trustee (resigned 15 September 2021) K R Lloyd, Trustee (appointed 15 September 2021) H J Abernethie, Trustee (appointed 15 September 2021) L Burke, Trustee (appointed 15 September 2021)
<b>Charity registered number</b>	1061217
<b>Principal office</b>	59 Station Hill Swannington Coalville Leics LE67 8RJ
<b>Chief executive officer</b>	L Burke
<b>Independent auditor</b>	Crowe U.K. LLP Fourth Floor St James House St James Square Cheltenham GL50 3PR
<b>Bankers</b>	Barclays Bank De Montfort Street Leicester LE87 2BB

---

## LEYDENHATCH EDUCATIONAL CENTRE

---

### TRUSTEES' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2021

---

The Trustees of Leydenhatch Educational Centre present their annual report and audited accounts for the period ended 31st December 2021 and confirm they comply with the requirements of the Charities Act 2011, the Trust deed, FRS102 and the Charities SORP (FRS 102).

#### Objectives and Activities

The charitable objects of the Trust are the advancement of the education of children and young people through the provision of education sites and premises. The objects also include any other charitable purpose for the benefit of the worldwide Christian fellowship known as the Plymouth Brethren Christian Church.

In furtherance of its objects, the Trust provides one premise under formal lease for an independent school based in Long Eaton, Nottingham which has been run by OneSchool Global UK (OSGUK).

The Trust also provides grant funding and other financial support to OSGUK at the discretion of the Trustees in order to enable OSGUK to provide a well balanced education at primary and secondary levels, for children and young people whose parents appreciate the Christian ethos.

Success is measured in terms of the provision of appropriate facilities to OSGUK whilst minimising expenditure. This in turn, frees up funds for raising standards of education for all concerned and for the improvement of facilities for pupils and staff alike.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit and have regard to it when reviewing their aims and objectives, and in planning their future activities. In particular they consider how planned activities will contribute to the educational aims and objectives they have set.

Volunteers are an integral part of the community ethos and values of the Trust and there are strong and willing group of volunteers who assist and support the Trust throughout the period.

#### Structure, Governance and Management

Leydenhatch Educational Centre is constituted by a Deed of Trust dated 13 March 1997, and is registered with the Charity Commission for England and Wales.

The Trustees who served during the period and since the period end are set out on page 1. None of the Trustees, nor any person connected with them, received any remuneration from the Trust in the year ended 31st December 2021 (year ended 31st December 2020 £nil). The power to appoint Trustees is invested in the existing Trustees subject to the Trust Deed requirement. Trustees are selected according to their own specialism in a particular field and are expected to pursue that specialism. New Trustees are instructed in the need to completely adhere to the ethos and values of the Trust.

The Trustees have examined the major strategic, business and operational risks that the Trust faces. The Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

#### Financial Review

In the period ended 31st December 2021 the Group reported a net surplus of £443,858 (2020 surplus of £119,941). All funds are unrestricted.

The Trust is supported and financed principally by profits from its trading subsidiary Intergrand UK Limited plus other ad hoc donations and those raised by fundraising events and grants from the Grace Trust. The Trustees believe that the Trust's funds are sufficient to mitigate any short to medium term risk of reduced funding.

The Trust's fundraising events principally operate within the Brethren community and professional fundraisers

---

## LEYDENHATCH EDUCATIONAL CENTRE

---

### TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2021

---

are not used. Neither the Trust nor any person acting on behalf of the Trust was subject to an undertaking to be bound by any voluntary scheme for regulating fund-raising, or voluntary standard for fund-raising in respect of activities on behalf of the Trust.

The Trustees' policy is to maintain minimum free reserves at a level which equates to six months' unrestricted expenditure. This is approximately £10,000. At 31st December 2021 the free reserves of the Trust were £-16,829 (31st December 2020 £335,405).

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, it continues 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.

#### Plans For Future Periods

The Trustees plan to continue to support OSGUK to provide a quality and deliver a consistent and high level of educational experience and outcome for all students and staff, in accordance with the Trust's ethos and values.

Approved by order of the members of the board of Trustees and signed on their behalf by:



**L Burke**

Trustee

Date: 27.01.2023

---

## LEYDENHATCH EDUCATIONAL CENTRE

---

### STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE PERIOD ENDED 31 DECEMBER 2021

---

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on its behalf by:



**L Burke**

Trustee

Date: 27.01.2023

---

## LEYDENHATCH EDUCATIONAL CENTRE

---

---

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LEYDENHATCH EDUCATIONAL CENTRE

---

#### Opinion

We have audited the financial statements of Leydenhatch Educational Centre (the 'parent charity') and its subsidiaries (the 'group') for the period ended 31 December 2021 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Charity balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charity's affairs as at 31 December 2021 and of the Group's incoming resources and application of resources, including its income and expenditure for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### Basis for opinion

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

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

---

## LEYDENHATCH EDUCATIONAL CENTRE

---

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LEYDENHATCH EDUCATIONAL CENTRE (CONTINUED)

---

#### Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the parent Charity has not kept sufficient accounting records; or
- the parent Charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

#### Responsibilities of trustees

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

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

---

## LEYDENHATCH EDUCATIONAL CENTRE

---

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LEYDENHATCH EDUCATIONAL CENTRE (CONTINUED)

---

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

We have been appointed as auditor under section 152 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 and the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any. We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Trustees about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases and reviewing regulatory correspondence.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditor's report.

---

**LEYDENHATCH EDUCATIONAL CENTRE**

---

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LEYDENHATCH EDUCATIONAL CENTRE  
(CONTINUED)**

---

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

*Crowe UK LLP.*

**Crowe U.K. LLP**  
Statutory Auditor  
Fourth Floor  
St James House  
St James Square  
Cheltenham  
GL50 3PR

Date: 27 January 2023

Crowe U.K. LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

**LEYDENHATCH EDUCATIONAL CENTRE**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE PERIOD ENDED 31 DECEMBER 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>				
Donations and legacies	3	498,002	498,002	131,058
Charitable activities	4	5,000	5,000	4,167
Other trading activities	5	513,859	513,859	-
<b>Total income</b>		<b>1,016,861</b>	<b>1,016,861</b>	<b>135,225</b>
<b>Expenditure on:</b>				
Raising funds	6	461,244	461,244	-
Charitable activities	7	111,759	111,759	15,284
<b>Total expenditure</b>		<b>573,003</b>	<b>573,003</b>	<b>15,284</b>
<b>Net movement in funds</b>		<b>443,858</b>	<b>443,858</b>	<b>119,941</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward	16	790,931	790,931	670,990
Net movement in funds	16	443,858	443,858	119,941
<b>Total funds carried forward</b>		<b>1,234,789</b>	<b>1,234,789</b>	<b>790,931</b>

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the period.

The notes on pages 13 to 26 form part of these financial statements.

**LEYDENHATCH EDUCATIONAL CENTRE**

**CONSOLIDATED BALANCE SHEET  
AS AT 31 DECEMBER 2021**

	Note	31 December 2021 £	31 July 2020 £
<b>Fixed assets</b>			
Tangible assets	11	1,349,468	455,526
		<u>1,349,468</u>	<u>455,526</u>
<b>Current assets</b>			
Stocks	13	104,668	-
Debtors	14	34,636	49
Cash at bank and in hand		123,879	335,356
		<u>263,183</u>	<u>335,405</u>
Creditors: amounts falling due within one year	15	(377,862)	-
<b>Net current liabilities / assets</b>		(114,679)	335,405
<b>Total assets less current liabilities</b>		<u>1,234,789</u>	<u>790,931</u>
<b>Total net assets</b>		<u>1,234,789</u>	<u>790,931</u>
<b>Charity funds</b>			
Unrestricted funds	16	1,234,789	790,931
<b>Total funds</b>		<u>1,234,789</u>	<u>790,931</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**L Burke**

Trustee

Date: 27.01.2023

The notes on pages 13 to 26 form part of these financial statements.

**LEYDENHATCH EDUCATIONAL CENTRE**

**CHARITY BALANCE SHEET  
AS AT 31 DECEMBER 2021**

	Note	31 December 2021 £	31 July 2020 £
<b>Fixed assets</b>			
Tangible assets	11	1,273,788	455,526
Investments	12	65,737	-
		<u>1,339,525</u>	<u>455,526</u>
<b>Current assets</b>			
Debtors	14	-	49
Cash at bank and in hand		52,153	335,356
		<u>52,153</u>	<u>335,405</u>
Creditors: amounts falling due within one year	15	(134,719)	-
<b>Net current liabilities / assets</b>		<u>(82,566)</u>	<u>335,405</u>
<b>Total assets less current liabilities</b>		<u>1,256,959</u>	<u>790,931</u>
<b>Total net assets</b>		<u>1,256,959</u>	<u>790,931</u>
<b>Charity funds</b>			
Unrestricted funds	16	1,256,959	790,931
<b>Total funds</b>		<u>1,256,959</u>	<u>790,931</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**L Burke**  
Trustee

Date: 23.01.2023

The notes on pages 13 to 26 form part of these financial statements.

**LEYDENHATCH EDUCATIONAL CENTRE**

**CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE PERIOD ENDED 31 DECEMBER 2021**

	Note	2021 £	2020 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	18	599,345	136,327
<b>Cash flows from investing activities</b>			
Loss from the sale of tangible fixed assets		5,786	-
Purchase of tangible fixed assets		(872,365)	(70,953)
Transfer of fixed assets on acquisition of subsidiary		(89,243)	-
<b>Net cash used in investing activities</b>		(955,822)	(70,953)
<b>Cash flows from financing activities</b>			
Cash inflows from new borrowing		145,000	-
<b>Net cash provided by financing activities</b>		145,000	-
<b>Change in cash and cash equivalents in the period</b>		(211,477)	65,374
Cash and cash equivalents at the beginning of the period		335,356	269,982
<b>Cash and cash equivalents at the end of the period</b>	19	123,879	335,356

The notes on pages 13 to 26 form part of these financial statements

---

## LEYDENHATCH EDUCATIONAL CENTRE

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2021

---

#### 1. General information

The Leydenhatch Education Centre is an unincorporated charity (no: 1061217) registered in England and Wales. The registered address is 59 Station Hill, Swannington, Coalville, Leics, LE67 8RJ.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Leydenhatch Educational Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has also taken advantage of the exemption available to a qualifying entity in FRS 102 from the requirement to present a Charity only statement of cash flows and certain disclosures about the charity's financial instruments within the consolidated accounts.

No separate SOFA has been prepared for the Charity alone.

##### 2.2 Going concern

The Trustees are of the opinion that there is sufficient funding in place to continue activities of the charity. Therefore, the accounts have been prepared on a going concern basis.

---

## LEYDENHATCH EDUCATIONAL CENTRE

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2021

---

## 2. Accounting policies (continued)

### 2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

### 2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

### 2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Freehold property and improvements	- 2 - 10% straight line
Fixtures and fittings	- 10% straight line

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2021

---

**2. Accounting policies (continued)**

**2.6 Investments**

Investments in subsidiaries are valued at cost less provision for impairment.

**2.7 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**2.8 Debtors**

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

**2.9 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.10 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**2.11 Financial instruments**

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**2.12 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 Group and which have not been designated for other purposes.

**LEYDENHATCH EDUCATIONAL CENTRE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2021**

**3. Income from donations and legacies**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Donations	8,000	8,000
Grants	117,050	117,050
Trent Valley Education Trust	307,217	307,217
Intergrand UK Limited	65,735	65,735
	<u>498,002</u>	<u>498,002</u>

  

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Legacy	8,945	8,945
Tent Valley Education Trust	122,113	122,113
	<u>131,058</u>	<u>131,058</u>

**4. Income from charitable activities**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Rent income	5,000	5,000
	<u>5,000</u>	<u>5,000</u>

  

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Rent income	4,167	4,167
	<u>4,167</u>	<u>4,167</u>

---

LEYDENHATCH EDUCATIONAL CENTRE

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2021

---

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Trading income - Intergrand UK Limited	513,859	513,859	-

6. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Trading costs - Intergrand UK Limited	461,244	461,244	-

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Total 2021 £
Charitable activities	111,759	111,759

LEYDENHATCH EDUCATIONAL CENTRE

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2021

7. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	<i>Unrestricted funds 2020 £</i>	<i>Total 2020 £</i>
Charitable activities	15,284	15,284

8. Analysis of expenditure by activities

	<i>Activities undertaken directly 2021 £</i>	<i>Support costs 2021 £</i>	<i>Total funds 2021 £</i>
Charitable activities	46,124	65,635	111,759

	<i>Support costs 2020 £</i>	<i>Total funds 2020 £</i>
Charitable activities	15,284	15,284

Analysis of direct costs

	<i>Activities 2021 £</i>	<i>Total funds 2021 £</i>	<i>Total funds 2020 £</i>
Donations	46,124	46,124	-

Donations of £46,124 were made to OSGUK.

**LEYDENHATCH EDUCATIONAL CENTRE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2021**

**8. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Activities 2021 £</b>	<b>Total funds 2021 £</b>
Depreciation	48,007	48,007
Professional charges	8,730	8,730
Premises costs	2,030	2,030
Governance costs	6,868	6,868
	<u>65,635</u>	<u>65,635</u>
	<i>Activities 2020 £</i>	<i>Total funds 2020 £</i>
Depreciation	14,822	14,822
Governance costs	462	462
	<u>15,284</u>	<u>15,284</u>

Staff costs are nil. Leydenhatch Educational Centre is run wholly by volunteers.

**9. Auditor's remuneration**

	<b>2021 £</b>	<b>2020 £</b>
Fees payable to the Charity's auditor for the audit services	<u>5,000</u>	<u>-</u>
Fees payable to the Charity's auditor and its associates in connection with the Charity's pension scheme(s) in respect of:		
Non-audit services	<u>2,250</u>	<u>-</u>

---

**LEYDENHATCH EDUCATIONAL CENTRE**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2021**

---

**10. Trustees' remuneration and expenses**

During the period, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the period ended 31 December 2021, no Trustee expenses have been incurred (2020 - £NIL).

**11. Tangible fixed assets**

**Group**

	Freehold property and improvements £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>			
At 1 August 2020	640,259	-	640,259
Additions	858,771	13,594	872,365
On acquisition of subsidiaries	29,872	76,629	106,501
Disposals	-	(16,061)	(16,061)
At 31 December 2021	<u>1,528,902</u>	<u>74,162</u>	<u>1,603,064</u>
<b>Depreciation</b>			
At 1 August 2020	184,733	-	184,733
Charge for the period	47,644	14,236	61,880
On disposals	-	(10,275)	(10,275)
On acquisition of subsidiaries	2,078	15,180	17,258
At 31 December 2021	<u>234,455</u>	<u>19,141</u>	<u>253,596</u>
<b>Net book value</b>			
At 31 December 2021	<u>1,294,447</u>	<u>55,021</u>	<u>1,349,468</u>
At 31 July 2020	<u>455,526</u>	<u>-</u>	<u>455,526</u>

**LEYDENHATCH EDUCATIONAL CENTRE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2021**

**11. Tangible fixed assets (continued)**

**Charity**

	Freehold property and improvements £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>			
At 1 August 2020	640,259	-	640,259
Additions	857,560	8,709	866,269
At 31 December 2021	<u>1,497,819</u>	<u>8,709</u>	<u>1,506,528</u>
<b>Depreciation</b>			
At 1 August 2020	184,733	-	184,733
Charge for the period	47,644	363	48,007
At 31 December 2021	<u>232,377</u>	<u>363</u>	<u>232,740</u>
<b>Net book value</b>			
At 31 December 2021	<u>1,265,442</u>	<u>8,346</u>	<u>1,273,788</u>
At 31 July 2020	<u>455,526</u>	<u>-</u>	<u>455,526</u>

---

**LEYDENHATCH EDUCATIONAL CENTRE**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2021**

---

**12. Fixed asset investments**

	<b>Investments in subsidiary companies £</b>
<b>Charity</b>	
<b>Cost or valuation</b>	
Transfer in of Intergrand UK Limited	65,735
Investment in Intergrand UK Limited	2
	<hr/>
	<b>65,737</b>
At 31 December 2021	<hr/> <hr/>
 <b>Net book value</b>	
At 31 December 2021	 <b>65,737</b> <hr/> <hr/>

**Principal subsidiaries**

The following was a wholly owned subsidiary undertaking of the Charity from 31 July 2021. The subsidiary transferred to Leydenhatch Educational Centre from Trent Valley Education Trust. The results of the subsidiary have been consolidated into Leydenhatch Educational Centre from the date of transfer.

<b>Name</b>	<b>Company number</b>	<b>Registered office or principal place of business</b>	<b>Principal activity</b>
Intergrand UK Limited	06766482	65 Wellington Street, Stapleford, Nottingham, NG9 7BE	Sale of retail goods

The financial results of the subsidiary for the 5 month period were:

<b>Name</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Profit/(Loss) / Surplus/ (Deficit) for the 5 month period £</b>	<b>Net assets £</b>
Intergrand UK Limited	513,859	536,029	22,170	43,566

**LEYDENHATCH EDUCATIONAL CENTRE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2021**

**13. Stocks**

	<b>Group 31 December 2021 £</b>	<i>Group 31 July 2020 £</i>
Stock	<b>104,668</b>	-

**14. Debtors**

	<b>Group 31 December 2021 £</b>	<i>Group 31 July 2020 £</i>	<b>Charity 31 December 2021 £</b>	<i>Charity 31 July 2020 £</i>
<b>Due within one year</b>				
Trade debtors	<b>34,467</b>	-	-	-
Other debtors	<b>169</b>	49	-	49
	<b>34,636</b>	49	-	49

**15. Creditors: Amounts falling due within one year**

	<b>Group 31 December 2021 £</b>	<i>Group 31 July 2020 £</i>	<b>Charity 31 December 2021 £</b>	<i>Charity 31 July 2020 £</i>
Other loans	<b>145,000</b>	-	-	-
Trade creditors	<b>48,035</b>	-	<b>(11,322)</b>	-
Other taxation and social security	<b>151,260</b>	-	<b>141,039</b>	-
Other creditors	<b>28,567</b>	-	<b>2</b>	-
Accruals and deferred income	<b>5,000</b>	-	<b>5,000</b>	-
	<b>377,862</b>	-	<b>134,719</b>	-

**LEYDENHATCH EDUCATIONAL CENTRE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2021**

**16. Statement of funds**

**Statement of funds - current period**

	<b>Balance at 1 August 2020 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Balance at 31 December 2021 £</b>
<b>Unrestricted funds</b>				
General Funds	<b>790,931</b>	<b>1,016,861</b>	<b>(573,003)</b>	<b>1,234,789</b>

**Statement of funds - prior period**

	<b>Balance at 1 January 2020 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Balance at 31 July 2020 £</b>
<b>Unrestricted funds</b>				
General Funds	<b>670,990</b>	<b>135,225</b>	<b>(15,284)</b>	<b>790,931</b>

**17. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	<b>Unrestricted funds 31 December 2021 £</b>	<b>Total funds 31 December 2021 £</b>
Tangible fixed assets	1,349,468	<b>1,349,468</b>
Current assets	263,183	<b>263,183</b>
Creditors due within one year	(377,862)	<b>(377,862)</b>
<b>Total</b>	<b>1,234,789</b>	<b>1,234,789</b>

**LEYDENHATCH EDUCATIONAL CENTRE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2021**

**17. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior period**

	<i>Unrestricted funds 31 July 2020 £</i>	<i>Total funds 31 July 2020 £</i>
Tangible fixed assets	455,526	455,526
Current assets	335,405	335,405
<b>Total</b>	<b>790,931</b>	<b>790,931</b>

**18. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>Group 31 December 2021 £</b>	<i>Group 31 July 2020 £</i>
Net income for the period (as per Statement of Financial Activities)	<b>443,858</b>	119,941
<b>Adjustments for:</b>		
Depreciation charges	<b>61,880</b>	15,385
Increase in stocks	<b>(104,668)</b>	-
Increase in debtors	<b>(34,587)</b>	(49)
Increase in creditors	<b>232,862</b>	-
Prior year correction	-	1,050
<b>Net cash provided by operating activities</b>	<b>599,345</b>	136,327

**19. Analysis of cash and cash equivalents**

	<b>Group 31 December 2021 £</b>	<i>Group 31 July 2020 £</i>
Cash in hand	<b>123,879</b>	335,356
<b>Total cash and cash equivalents</b>	<b>123,879</b>	335,356

---

LEYDENHATCH EDUCATIONAL CENTRE

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2021

---

20. Analysis of changes in net debt

	At 1 August 2020	Cash flows	At 31 December 2021
	£	£	£
Cash at bank and in hand	335,356	(211,477)	123,879
Debt due within 1 year	-	(145,000)	(145,000)
	<u>335,356</u>	<u>(356,477)</u>	<u>(21,121)</u>

21. Operating lease commitments

At 31 December 2021 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 31 December 2021 £	Group 31 July 2020 £
Not later than 1 year	<u>14,820</u>	<u>-</u>

22. Related party transactions

As stated in note 12, Intergrand UK Ltd was a wholly owned subsidiary undertaking of the Charity from 31 July 2021. £74,785 was received by the Charity from the subsidiary under gift aid.

Leydenhatch Educational Centre purchased goods and services at arms length totalling £705.24 in the period from Willow Coffee, a business run by the charity's trustee R Groombridge.