

Charity registration number 1095371 (England and Wales)

Company registration number 04476928

THE LIVERPOOL FILM ACADEMY EDUCATIONAL TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

THE LIVERPOOL FILM ACADEMY EDUCATIONAL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr CJ P McKeown
	Ms S Williams
	Miss G Kearney
Charity number (England and Wales)	1095371
Company number	04476928
Registered office	Old St Lawrence School
	Westminster Road
	Liverpool
	Merseyside
	United Kingdom
	L4 3TQ
Independent examiner	Sedulo Liverpool Limited
	5th Floor
	Walker House
	Exchange Flags
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THE LIVERPOOL FILM ACADEMY EDUCATIONAL TRUST

CONTENTS

	Page
Trustee report	1 - 5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 15

THE LIVERPOOL FILM ACADEMY EDUCATIONAL TRUST

TRUSTEE REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

The trustees present their annual report and financial statements for the year ended 30 September 2024.

The financial statements have been prepared in accordance with the accounting policies to the financial statements and comply with the charity's deed of trust, the Companies Act 2006 and "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).

Objectives and activities

Mission Statement

Our mission is to maintain excellence in education and service provision. To pay attention to the detail of our student's needs, in the design and delivery of our courses, and the needs of our clients, in the set up and execution of our services. To afford our students, and our clients, every advantage and opportunity in the realisation of their goals. We value our clients, and we love film. Our mission is to honour both.

LFAET Aims

The charity is a company limited by guarantee. The charity's objects are to provide professional media, digital and creative training, personal development, professional and personal mentoring, guidance, advocacy and group educational activities to young and old people on Merseyside regardless of any social, financial or geographical restrictions.

The Educational Trust aims to provide quality industry standard training and personal development to each of the participants on our courses. The trust will play its full part in the economic, cultural and social life of Merseyside through its development plan to deliver a quality service by contributing and subsidising leisure facilities, advocacy services and training support to the local community.

The Educational Trust also hosts and subsidises Liverpool start up creative businesses in an effort to nurture an impressive cluster of skills and talent here in North Liverpool and in response feed directly back into local life and economy here in the Northwest with a particular focus on the sub-region of North Liverpool.

The Liverpool Film Academy has a long established history of providing education and training programmes tailored to the film and television industry with a view of developing the creative talent pool.

LFAET objectives:

- embrace all forms of diversity
- develop new creative talent for film and television
- create real world learning opportunities for students and trainees on professional productions
- provide a academic experiences that allows students to reflect on their practice
- provide a friendly, professional working environment that treats everyone with dignity and respect
- provide opportunities for students to development key communication and networking
- skills that enhance their professional opportunities and standing

Competitive advantage:

- commitment to the local community/region and the youth of the community
- high quality of education and training working alongside three times Emmy, BAFTA (2018) and numerous regional and national RTS award winning sister company LA Productions
- working at the centre of the film and television industry provides numerous professional and networking opportunities
- development of critical and reflective skills working academic staff employed by the Academy

Public benefit

As required by Section 17(5) of the Charities Act. The Trust, in shaping the objectives for the year and planning the Trust's activities, the trustees have considered the Charity Commission's guidance on public benefit and fee charging, The Company provide subsidised office space for Liverpool start up creative businesses.

THE LIVERPOOL FILM ACADEMY EDUCATIONAL TRUST

TRUSTEE REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Activities

Community Activities

Partnerships:

The unique selling point for LFAET is its relationship with LA Productions and the opportunities that provides to trainees for real employment opportunities in the film and television industry. In addition LFAET staff have access to the wealth of expertise and resources LA Productions make available to their trainees. From the point of view of a trainee they get an outstanding experience in that they are supported in their educational development by professional educators in LFAET and are able to access mentors working at the top of their profession in film and television.

Our successes with all levels of educational and community agencies have been documented in previous reports. In 2019/20 pre-covid we documented some 50 training and placement opportunities ranging from one day to three months BBC/LA Productions funded bursary placements on film productions. We have post-covid concentrated our efforts on fewer placements for longer periods. We this involves a higher resource but the outcome is much better in getting trainees and students on the employment ladder. BBC commended the high quality of the work of the Academy in supporting the bursary funded placement. We continue to offer this range of placements but experience tells us that longer term training and placements are more productive so we have broadened our efforts in this direction and in collaborative community projects as below.

Schools:

Script to Screen is our longest standing training programme that remains available to schools with LFAET and LA Production staff go into schools and workshop pupils to develop short stories and films about social issues.

A.R.T.S Education - We have partnered with this independent specialist school for young people aged 11 to 16 with an Educational Health Care Plan (EHCP) for pupils with a range of neuro diverse and developmental needs.

University:

This year we have been engaged with:

- Liverpool John Moores
- Edge Hill University
- Liverpool University
- Liverpool Hope University
- Yorkville University Canada
- Salford University

With our Masterclass and Industry Talk's programmes we have been particularly active this year with Edge Hill University and Liverpool John Moores University. These events generally comprise half a day or a day with a group of senior staff including the CEO attending the University for workshop and talks. They will conclude by engaging informally with students for advice and guidance on working in the industry and always with the offer of hosting interested students who would like to visit LA Productions and the offer of placements to the right candidates. Following a highly successful placement from the Business School at Edge Hill University that resulted in full time employment, we are working with the School to offer another accounts placement. What is not often appreciated by students is the breath of roles in the film and television industry. We have also worked with Salford University as external examiners for a PhD on the Media Industry, specifically Children's Television.

We are also active with the local Colleges:

This year we have been active with Hugh Baird Creative and Media Departments. Staff from Media have visited LA Productions and LFAET staff have attended Hugh Baird Open Evenings and exhibitions. This year we have given taster sessions to several students from Hugh Baird and placed students from Hugh Baird on reception at LA Productions.

Other Partnerships:

BBC Bursary Scheme

LA Productions have been awarded a paid bursary from the BBC for BAME trainees/students to be paid to work on all productions. The experience is invaluable. The time, resources and energy afforded to managing and properly monitoring these projects is substantial on the staff at LA Productions and LFA responsible for the development of the trainee.

THE LIVERPOOL FILM ACADEMY EDUCATIONAL TRUST

TRUSTEE REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Volunteers

As the Trust operates from the same site as Liverpool Academy Productions Limited, it continues to benefit from the various members of the LA Productions team who volunteer their time and the use of space and equipment. This allows for an exceptional quality of volunteer that would not be available if based elsewhere.

Achievements and performance

Significant activities and achievements against objectives

Granite Harbour series 2 - BBC Scotland & BBC1

Unforgivable - Jimmy McGovern Film for BBC1

These placements were working with a different director and cast on every episode. BBC also provided a similar bursary on previous projects trainees working in Directing, Camera and Costume and feedback from trainees was that they had an outstanding experience.

This Scheme is highly successful and feedback from students indicates it is invaluable in gaining professional training and again requires substantial work and commitment from both LA Productions/LFA.

National Educational Networks include:

- National Film and Television School (NFTS)
- London Film School

International Networks include:

- Film Academy of Miroslav Ondreich (FAMO): agreed to take placements from this School to LFA.
- Current director of the School has served on the Polish National Theatre, Film and Television School annual Film Festival jury, Hong Kong and Chinese Region Film Festival jury and The Russian National Film and Television School (VGIK) jury and relationships exist with all of these Schools and others internationally
- Toronto Film School

Financial review

Reserves policy

During the year, the only source of income remains that of building rental. The Charity's reserves (excluding restricted funds) held as at the balance sheet date are in deficit by £56,178 (2023: deficit £32,115).

We are able to continue with our work with the support of LA Productions Limited, whose contributions have been invaluable during the current and previous years.

Unrestricted funds, where available, can be used in accordance with the charitable objectives at the discretion of the trustees.

THE LIVERPOOL FILM ACADEMY EDUCATIONAL TRUST

TRUSTEE REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Plans for future periods

Our strategy for fewer (30) longer-term placements is an effective, though a more costly and ambitious one.

The balance of education and training at the Academy favours an applied approach in line with a Film School style of delivery. Our aim of developing new creative talent for the film and television industry remains steadfast. Industry operates to the highest quality standards and audiences are unforgiving if these are not reached.

Our experience shows that even with university graduates there is a significant gap between what they learn in education and the requirements of even entry level industry roles. To get paid work you must have experience but getting that initial training can be a 'Catch 22' situation for many. Those fortunate enough to get a placement in the industry are lucky.

Considering the size of the Academy we proudly punch above our weight in placing so many student trainees.

We have also expanded our training partnerships to include not only the BBC England but also BBC Scotland and Channel 4 with one year placements part funded by them and 50% plus oncosts and training funded by the Academy and LA Productions.

We have also ambitions with regard expansion of our International Film School Partnerships to include the Toronto Film School and Yorkville University where we have taken one 3 month placement in one 6 month placement to report in 2024 with wider ambitions to explore here.

Our focus on depth is also apparent in our engagement with the local University sector. We have strong links with Liverpool John Moores University. We work with them and continue to deliver talks and masterclasses to take significant student placements.

Activity with Schools and Colleges remains healthy where we continue to offer talks and masterclasses and take placements.

We are also happy with our community engagement. We facilitate food hampers during the festive period for the local community.

We remain supportive financially to the Boxing Club which we host and the various community organisations housed here in the School building.

We are confident our activities are reflective of our mission, aims, objectives and values. Our current plans are to strengthen our current partnerships, continue with more effective longer term placements at a challenging 30 per annum, remain engaged with the education sector contributing to media education and training offering talks, masterclasses and employer engagement.

Structure, governance and management

The charity is controlled by its Articles and Association and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr CJ P McKeown

Ms S Williams

Miss G Kearney

THE LIVERPOOL FILM ACADEMY EDUCATIONAL TRUST

TRUSTEE REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Recruitment and appointment of trustees

I take this opportunity to thank all trustees who have served on the Board during the past year.

At the Educational Trust we are always eager to recruit trustees to the board and new members to the Trust. The Board of trustees may appoint any person nominated by any member of the Association as a member of the Board of trustees.

No person who is not a member of the Association shall in any circumstances be eligible to hold office as a member of the Board of trustees.

As Trustees serve as a means of communication with communities that a charity exists to serve, it is important we consider the composition and diversity of the board. Expanding and diversifying the composition of trustees will enhance the good management and senior staffing of the charity by bringing in fresh expertise and experience. After deliberations and consideration of our strategic plan and aims going forward we would:

- Identify skills gaps in our existing body of trustees
- Draft a job description and person specification
- Discuss advertising and nomination strategy
- Receive and shortlist applications
- Interview applicants
- Appointment of new Trustees
- Induction of new Trustees
- Evaluate these appointments in our next annual report

Existing trustees will conduct interviews with a set of agreed questions for all candidates. Notes of interviews will be kept. Successful candidates will be approved by all trustees and appointed subject to positive references. Trustees must also be satisfied in writing that candidates have:

- Not previously been disqualified from acting as trustees
- No existing or potential conflicts of interest
- No Disclosure and Barring issues that would prevent candidates from taking up the role

Once the above procedure is followed to the satisfaction of the board, the existing Trustees would be in a position to appoint the new Trustee. The Chair of Trustees would then write to the successful candidate outlining their duties as members of the Board. They would be invited to participate in the next meeting and be allocated a mentor who would support them through a formal induction process where they would get full information of the charity and meet staff and participants.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustee report was approved by the Board of Trustees.

Mr CJ P McKeown

Trustee

27 June 2025

THE LIVERPOOL FILM ACADEMY EDUCATIONAL TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE LIVERPOOL FILM ACADEMY EDUCATIONAL TRUST

I report to the trustees on my examination of the financial statements of The Liverpool Film Academy Educational Trust (the charity) for the year ended 30 September 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Sedulo Liverpool Limited

5th Floor
Walker House
Exchange Flags
Liverpool
Merseyside
L2 3YL
United Kingdom
30 June 2025

THE LIVERPOOL FILM ACADEMY EDUCATIONAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Charitable activities	2	32,901	-	32,901	28,982	-	28,982
Total income		32,901	-	32,901	28,982	-	28,982
Expenditure on:							
Charitable activities	3	51,215	9,071	60,286	34,013	9,075	43,088
Other expenditure		(22)	-	(22)	152	-	152
Total expenditure		51,193	9,071	60,264	34,165	9,075	43,240
Net expenditure		(18,292)	(9,071)	(27,363)	(5,183)	(9,075)	(14,258)
Transfers between funds		(9,071)	9,071	-	(9,075)	9,075	-
Net movement in funds		(27,363)	-	(27,363)	(14,258)	-	(14,258)
Reconciliation of funds:							
Fund balances at 1 October 2023		(32,115)	-	(32,115)	(17,857)	-	(17,857)
Fund balances at 30 September 2024		(59,478)	-	(59,478)	(32,115)	-	(32,115)

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE LIVERPOOL FILM ACADEMY EDUCATIONAL TRUST

BALANCE SHEET

AS AT 30 SEPTEMBER 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	8		532,038		543,954
Current assets					
Debtors	9	1,055		432	
Cash at bank and in hand		4,135		2,529	
		5,190		2,961	
Creditors: amounts falling due within one year	10	(86,048)		(71,449)	
Net current liabilities			(80,858)		(68,488)
Total assets less current liabilities			451,180		475,466
Creditors: amounts falling due after more than one year	11		(510,658)		(507,581)
Net liabilities			(59,478)		(32,115)
The funds of the charity					
Unrestricted funds	13		(59,478)		(32,115)
			(59,478)		(32,115)

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 27 June 2025

Mr CJ P McKeown
Trustee

Company registration number 04476928 (England and Wales)

THE LIVERPOOL FILM ACADEMY EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

Charity information

The Liverpool Film Academy Educational Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Old St Lawrence School, Westminster Road, Liverpool, Merseyside, L4 3TQ, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities SORP (FRS 102), the Companies Act 2006 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE LIVERPOOL FILM ACADEMY EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

(Continued)

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. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	2% on cost
Plant and equipment	20% on cost
Fixtures and fittings	25% on reducing balance
Motor vehicles	33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.6 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

THE LIVERPOOL FILM ACADEMY EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Building		
Charitable rental income	32,901	28,982

THE LIVERPOOL FILM ACADEMY EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

3 Expenditure on charitable activities

	Training and development	Building	Total	Training and development	Building	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Direct costs						
Depreciation and impairment	5,058	9,059	14,117	4,848	9,059	13,907
Training and courses	-	-	-	1,662	-	1,662
	<u>5,058</u>	<u>9,059</u>	<u>14,117</u>	<u>6,510</u>	<u>9,059</u>	<u>15,569</u>
Share of support and governance costs (see note 4)						
Support	-	40,884	40,884	-	23,519	23,519
Governance	-	5,285	5,285	-	4,000	4,000
	<u>5,058</u>	<u>55,228</u>	<u>60,286</u>	<u>6,510</u>	<u>36,578</u>	<u>43,088</u>
Analysis by fund						
Unrestricted funds	5,046	46,169	51,215	6,494	27,519	34,013
Restricted funds	12	9,059	9,071	16	9,059	9,075
	<u>5,058</u>	<u>55,228</u>	<u>60,286</u>	<u>6,510</u>	<u>36,578</u>	<u>43,088</u>

4 Support costs allocated to activities

	2024	2023
	£	£
Rent and rates	18,095	15,072
Insurance	-	2,554
Repairs and renewals	3,250	481
Establishment expenses	18,641	4,524
Travel expenses	468	480
Administration expenses	430	408
Governance costs	5,285	4,000
	<u>46,169</u>	<u>27,519</u>
Analysed between:		
Building	<u>46,169</u>	<u>27,519</u>

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

THE LIVERPOOL FILM ACADEMY EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

6 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

7 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

8 Tangible fixed assets

	Leasehold improvements £	Plant and equipment £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
At 1 October 2023	688,618	47,434	6,091	1,250	743,393
Additions	-	-	-	2,200	2,200
Disposals	-	-	-	(1,250)	(1,250)
At 30 September 2024	688,618	47,434	6,091	2,200	744,343
Depreciation and impairment					
At 1 October 2023	145,072	47,434	5,683	1,250	199,439
Depreciation charged in the year	13,772	-	102	242	14,116
Eliminated in respect of disposals	-	-	-	(1,250)	(1,250)
At 30 September 2024	158,844	47,434	5,785	242	212,305
Carrying amount					
At 30 September 2024	529,774	-	306	1,958	532,038
At 30 September 2023	543,546	-	408	-	543,954

9 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	1,055	432

THE LIVERPOOL FILM ACADEMY EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

10 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank loans	12	-	768
Other taxation and social security		514	7
Trade creditors		4,824	1,739
Accruals and deferred income		80,710	68,935
		<u>86,048</u>	<u>71,449</u>

11 Creditors: amounts falling due after more than one year

	2024 £	2023 £
Other creditors	510,658	507,581
	<u>510,658</u>	<u>507,581</u>

12 Loans and overdrafts

	2024 £	2023 £
Bank loans	-	768
	<u>-</u>	<u>768</u>
Payable within one year	-	768
	<u>-</u>	<u>768</u>

The bank loan has been secured in line with the following security schedule:

Security Type	Granted By	Security Address/Description
1. 1st Legal Charge	Liverpool Film Academy Educational Trust	Old St. Lawrence School, Westminster Road, Liverpool and the associated assets
2. Guarantee for £236,000	Liverpool Academy Productions Limited	
Supported by: (a). Debenture	Liverpool Academy Productions Limited	

THE LIVERPOOL FILM ACADEMY EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 October 2023 £	Incoming resources £	Resources expended £	Transfers £	At 30 September 2024 £
General funds	(32,115)	32,901	(51,193)	(9,071)	(59,478)
	=====	=====	=====	=====	=====
Previous year:	At 1 October 2022 £	Incoming resources £	Resources expended £	Transfers £	At 30 September 2023 £
General funds	(17,857)	28,982	(34,165)	(9,075)	(32,115)
	=====	=====	=====	=====	=====

14 Related party transactions

Transactions with related parties

Included in other creditors is an amount of £510,658 (2023: £507,581) owed to LA Productions Limited, a company in which one of the trustees Colin McKeown is a director. This amount has arisen due to the financial support provided by LA Productions Limited over the years.