
LEARNING SKILLS RESEARCH FOUNDATION LIMITED

(A company limited by guarantee)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

LEARNING SKILLS RESEARCH FOUNDATION LIMITED
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the charity, its trustees and advisers	1
Trustees' report	2 - 6
Independent examiner's report	7 - 8
Statement of financial activities	9
Balance sheet	10
Notes to the financial statements	11 - 18

LEARNING SKILLS RESEARCH FOUNDATION LIMITED
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Trustees

C A Shott, Director
M Tovey, Director
C Green
R Price OBE QC
P D Brett

Company registered number

06413331

Charity registered number

1124064

Registered office

Calder & Co, 30 Orange Street, London, WC2H 7HF

Company secretary

Mary Tovey

Accountants

Calders (1883) LLP, 30 Orange Street, London, WC2H 7HF

LEARNING SKILLS RESEARCH FOUNDATION LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the financial statements of the company for the year ended 31 December 2023. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

OBJECTIVES AND ACTIVITIES

a. Policies and objectives

The principal object of the company is to seek and support investment in academic research within the fields of neuroscience and psychology, in order to afford teachers, parents and others, a better understanding of the learning process and in order to develop new learning skills for application to the needs of children and adults, including those with special needs.

b. Review of activities for achieving objectives

Learning Skills Research Foundation continued its fund-raising for its wholly owned subsidiary educational think tank, Learnus (www.learnus.co.uk)

Learnus is an education think tank that seeks to make connections between the world-leading UK research in neuroscience and best classroom practice. Our aim is to ensure that the growing understanding of how the brain works and how it learns translates into improved interventions and educational outcomes.

Learnus is uniquely positioned to do this sitting at the interface of researchers and educators, and a track record of running events, publishing materials, helping to run Random Control Trials of new neuroscience-inspired learning activities, and consulting with teachers. There is no equivalent organisation who is working with teachers to build knowledge about the brain, which is so important for understanding the processes of learning.

During this accounting period the following donations were received:

£10,000 from Dovedale Foundation (non-specific), £30,000 from Shirley Conran (for the ongoing marketing and promotion of Maths Anxiety Trust and "Money Stuff" an online maths course. We also received £50,000 from Shirley Conran for the setting up of a Task Group of academics and teachers to research into why teachers in the UK feel they haven't been sufficiently trained to teach maths.

During this period we presented our Conference "FutureEd23". The theme for the Conference was: "The place of educational neuroscience in the early career framework for teacher education and development." The Conference was presented in association with the Chartered College of Teaching and the Centre for Educational Neuroscience.

LEARNING SKILLS RESEARCH FOUNDATION LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023

Chaired by Richard Newton-Chance the speakers were: Professors Michael Thomas (Director of the Centre for Educational Neuroscience) Duncan Astle (Department of Psychiatry and MRC Cognition and Brain Sciences Unit, and Fellow of Robinson College, Cambridge) Paul Howard-Jones (Professor of Neuroscience and Education at the School of Education, University of Bristol) Dr Kendra McMahon (Reader in Education at Bath Spa University) Jeremy Dudman-Jones (Assistant Headteacher at Greenford High School, London) Peter Mather (Head of training & development, Greenford High School, London) and Cara Carey (Development Lead, Teach First Programme Support). The video of the Conference and the speakers' slides were published on the Learnus website.

Our Annual Lecture was given by Stanislas Dehaene. His topic was:
"How We Learn: Why brains learn better than any machine...for now"

Professor Stanislas Dehaene is President of the French Scientific Council for Education and Chair of Experimental Cognitive Psychology at Collège de France in Paris. He is author of many best-selling books including "Reading in the Brain", "Number Sense" and "How We Learn".

Roving Reporter

This project has become increasingly popular. The Learnus team visits academics in their university labs and interview them about their work and its relevance for teachers.

In 2023 Learnus visited the Blakemore Lab and filmed an interview with its Principal Investigator, Sarah-Jayne Blakemore who is Professor of Psychology and Cognitive Neuroscience at the University of Cambridge. Her group's research focuses on the development of social cognition and decision making in the human adolescent brain, and adolescent mental health. Her group runs behavioral studies in schools and in the lab, as well as neuro-imaging studies, with adolescents and young adults. The video is available on the Learnus website and the Learnus YouTube Channel

ABCD Lab Oxford

Learnus visited the Attention, Brain & Cognitive Development (ABCD) lab in Oxford and interviewed its Principal Investigator, Professor Gaia Scerif and her colleagues. The ABCD Lab is part of University of Oxford's Experimental Psychology Division.

Their work focuses on:

Academic Development & Learning Difficulties Attention, Brain Imaging, Brain Systems
Childhood & Adolescence (3-18 years), Cognition & Information Processing Learning
and Memory. The video is available on the Learnus website and Learnus YouTube Channel

MATHS ANXIETY TRUST

During this period and at the request of Dame Shirley Conran, we made Maths Anxiety Trust (a project she had founded) a Division of Learning Skills Research Foundation. We will continue her important work in bringing attention to maths anxiety. To that end, we worked with the Centre for Social Justice at their fringe presentations at both the Conservative and Labour Party Conferences in 2023. Professor Margaret Brown OBE, former Chair of the Joint Mathematical Council of the UK and former adviser to the Department of Education on the maths curriculum represented Maths Anxiety Trust at these events.

The Learnus Webinars

During this period, we also presented the following webinars:

"If Maths Anxiety could talk"

Learnus Council Member, Fay Cosgrove led a webinar as part of the ESRC's Festival of Social Science. It was attended by nearly 70 teachers of maths and those in allied fields from across the UK and beyond. She reported on a research project about maths anxiety in UK undergraduates, applying the findings to the classroom and asking questions of 'best practice' in the light of participants' experiences. She outlined the novel research

LEARNING SKILLS RESEARCH FOUNDATION LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023

method used. The questions asked by attendees suggest an encouraging level of practitioner support for reducing anxiety about maths. A recording of the session is available on the Learnus and Maths Anxiety Trust websites.

“Maths in the Early Years Foundation Stage- what are the priorities for our youngest learners?”

This webinar given by Dr Sue Gifford drew upon research to identify key issues in maths education from birth to five, including predictors for later learning and effective pedagogy. Dr Gifford discussed implications for practitioners, senior leaders and professional development. The video of this webinar is available on the Learnus website and the Learnus YouTube channel.

Dr Sue Gifford works as an early years mathematics consultant with various groups, including practitioners and official bodies, including DFE, NCTEM and ACME. She is a past chair of BSRLM (the British Society for Research into the Learning of Mathematics) and currently chairs the Early Childhood Maths Group.

“Beyond retrieval to richer forms of consolidating knowledge and strengthening learning.

“This webinar was given by Professor Derek Bell (Director of Learnus) and Dr Kendra McMahon, Reader in Education at Bath Spa University, co-lead of the Centre for Research in Scientific and Technological Education and Learning.

Research Projects

During this period Learnus was asked to partner in a new research project led by the University of Surrey to explore improvements in mathematical learning. Known as the SPACE project it is a whole class, structured approach to Lego play, guided by a teacher/teaching assistant (TA). The programme aims to improve spatial thinking and spatial language skills through problem solving, leading to improved mathematics outcomes including arithmetic, geometry, and problem solving. Children presented with pictures of exploded Lego models, which they use to build their own Lego model using physical Lego bricks. Lego play through the intervention is largely autonomous, with support from teachers/TAs via prompts, to encourage spatial talk to problem solve whilst manipulating Lego.

Funded by the Education Endowment Foundation, the program will provide appropriate training and resources to work with young children in Year 2 during their maths lessons for 6 hours over a period of 6 weeks. This pilot project with 450 children across 15 schools will be evaluated by the Centre for Evidence and Implementation in order to assess its feasibility for wider implementation. It will also include pupil assessments to measure spatial and maths attainment, before and after the intervention.

c. MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit and are confident that there is an identifiable public benefit.

a. KEY FINANCIAL PERFORMANCE INDICATORS

The charity generates income from donations. In the year to 31st December 2023 income of £110,084 was received.

b. INVESTMENT POLICY AND PERFORMANCE

The charity has no investments apart from bank deposits in the form of donations from individuals and trusts.

LEARNING SKILLS RESEARCH FOUNDATION LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023

FINANCIAL REVIEW

a. GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the company 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.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

On 15th June 2022 a special resolution was passed that the name of the company be changed from Learning Skills Research Limited to Learning Skills Research Foundation Limited. This was authorised by Companies House on 27th July 2022.

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 30th October 2007.

The company is constituted under a Memorandum of Association dated 30th October 2007 and is a registered charity number 1124064.

b. Method of appointment or election of trustees

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

Appointment of a Director of the charity can be made through an ordinary resolution.

c. Organisation structure and decision making

The structure of the Charity is as follows:

Chris Green (Chairman)
Caroline Shott (CEO)
Lady Mary Tovey (MD and Secretary)

The two Directors (Lady Mary Tovey and Caroline Shott) have responsibility of care for the funds raised. Chris Green and Caroline Shott are responsible for monitoring twice yearly reporting from the beneficiaries. The three key Trustees (mentioned above) meet regularly to deal with affairs of the charity. Full Trustees meetings are held as and when necessary but not less frequently than twice a year.

Plans for future periods

a. Future Developments

The nature of future projects will largely be determined by the findings and recommendations of the recently established Think-tank.

LEARNING SKILLS RESEARCH FOUNDATION LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (of whom C A Shott and M Tovey are also directors of Learning Skills Research Limited for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees, on 15 October 2024 and signed on their behalf by:

Caroline Shott

C. A. Shott

LEARNING SKILLS RESEARCH FOUNDATION LIMITED
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LEARNING SKILLS RESEARCH FOUNDATION LIMITED (the 'company')

I report to the charity Trustees (who are also Directors for the purpose of company law) on my examination of the accounts of the company for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet and related notes

This report is made solely to the company's Trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

INDEPENDENT EXAMINER'S STATEMENT

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts 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 accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

LEARNING SKILLS RESEARCH FOUNDATION LIMITED
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2023

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.

Signed: 

Dated: 15 October 2024

A Koupland ACA

CALDER'S (1883) LLP
Chartered Accountants
30 Orange Street
London
WC2H 7HF

LEARNING SKILLS RESEARCH FOUNDATION LIMITED
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
INCOME FROM:					
Donations and legacies	2	30,084	80,000	110,084	83,750
Conference income	3	3,400	-	3,400	-
TOTAL INCOME		33,484	80,000	113,484	83,750
EXPENDITURE ON:					
Raising funds		-	-	-	9,500
Charitable activities:					
Events Costs		-	-	-	21,463
Consultancy		301	-	301	6,182
You Gov Survey		-	-	-	26,984
Maths Anxiety	4	-	89,788	89,788	19,858
Governance		20,352	-	20,352	4,144
TOTAL EXPENDITURE		20,653	89,788	110,441	88,131
NET INCOME / (EXPENDITURE) BEFORE TRANSFERS		12,831	(9,788)	3,043	(4,381)
Transfers between Funds	11	50	(50)	-	-
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		12,881	(9,838)	3,043	(4,381)
NET MOVEMENT IN FUNDS		12,881	(9,838)	3,043	(4,381)
RECONCILIATION OF FUNDS:					
Total funds brought forward		6,124	64,106	70,230	74,611
TOTAL FUNDS CARRIED FORWARD		19,005	54,268	73,273	70,230

The notes on pages 11 to 18 form part of these financial statements.

LEARNING SKILLS RESEARCH FOUNDATION LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 06413331

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	£	2023 £	£	2022 £
FIXED ASSETS					
Investments	9		1,201		1
CURRENT ASSETS					
Debtors		48,645		52,542	
Cash at bank and in hand		29,165		20,653	
		<u>77,810</u>		<u>73,195</u>	
CREDITORS: amounts falling due within one year	10	(5,738)		(2,966)	
NET CURRENT ASSETS			<u>72,072</u>		<u>70,229</u>
NET ASSETS			<u>73,273</u>		<u>70,230</u>
CHARITY FUNDS					
Restricted funds	11		54,268		64,106
Unrestricted funds	11		19,005		6,124
TOTAL FUNDS			<u>73,273</u>		<u>70,230</u>

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees 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 financial statements were approved and authorised for issue by the Trustees on 15 October 2024 and signed on their behalf, by:

Caroline Shott

C. A. Shott

The notes on pages 11 to 18 form part of these financial statements.

LEARNING SKILLS RESEARCH FOUNDATION LIMITED
(A company limited by guarantee)

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

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Learning Skills Research Foundation Limited 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.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 Income

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

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

LEARNING SKILLS RESEARCH FOUNDATION LIMITED
(A company limited by guarantee)

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

1. ACCOUNTING POLICIES (continued)

1.4 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. 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 allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

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.

All expenditure is inclusive of irrecoverable VAT.

1.5 Intangible fixed assets and amortisation

Intangible assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably. Intangible assets are initially recognised at cost and are subsequently measured at cost net of amortisation and any provision for impairment

Amortisation is provided on intangible fixed assets at rates calculated to write off the cost of each asset, less their estimated residual value, over their expected useful lives on the following bases:

Trademarks	- 10% Straight Line
------------	---------------------

1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities incorporating income and expenditure account.

LEARNING SKILLS RESEARCH FOUNDATION LIMITED
(A company limited by guarantee)

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

1. ACCOUNTING POLICIES (continued)

1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.8 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.

1.9 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 company 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. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.10 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 company 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 company 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.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Donations	10,084	80,000	90,084	70,000
Gift aid	20,000	-	20,000	13,750
	<hr/>	<hr/>	<hr/>	<hr/>
Total donations and legacies	30,084	80,000	110,084	83,750
	<hr/>	<hr/>	<hr/>	<hr/>
	28,750	55,000	83,750	
	<hr/>	<hr/>	<hr/>	

LEARNING SKILLS RESEARCH FOUNDATION LIMITED
(A company limited by guarantee)

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

3. OTHER INCOME

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Conference income	3,400	-	3,400	-

4. MATHS ANXIETY COSTS

	2023 £	2022 £
Book publishing costs	5,686	12,968
Professional fees	330	2,445
IT support costs	18,473	3,706
Website and promotional	672	739
Event costs	64,627	-
Total	89,788	19,858

5. GOVERNANCE COSTS

	2023 £	2022 £
Accountancy fees	2,372	2,890
Professional fees	2,361	986
Bank charges	174	88
Website & promotional costs	2,266	180
IT costs	7,732	-
Publishing costs	42	-
Loan balance write back	5,405	-
Total	20,352	4,144

6. TRUSTEES EXPENSES

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

7. INDEPENDENT EXAMINER

The Independent Examiner's remuneration amounts to an Independent Examination fee of £1,550 (2022: £1,550)

LEARNING SKILLS RESEARCH FOUNDATION LIMITED
(A company limited by guarantee)

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

8. INTANGIBLE FIXED ASSETS

	Patents and Trademarks £
Cost	
At 1 January 2023	3,173
Disposals	(3,173)
At 31 December 2023	-
Amortisation	
At 1 January 2023	3,173
Foreign exchange movement	(3,173)
At 31 December 2023	-
Carrying amount	
At 31 December 2023	-
At 31 December 2022	-

9. FIXED ASSET INVESTMENTS

	Unlisted securities £
Historical cost	
At 1 January 2023	1
Additions	1,200
At 31 December 2023	1,201
Investments at historical cost comprise:	
	2023 £
Unlisted investments	1,201
	2022 £
	1

All the fixed asset investments are held in the UK

LEARNING SKILLS RESEARCH FOUNDATION LIMITED
(A company limited by guarantee)

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

10. CREDITORS: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	2,772	-
Other creditors	266	266
Accruals and deferred income	2,700	2,700
	<u>5,738</u>	<u>2,966</u>

11. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
Unrestricted funds					
Reserves	6,124	33,484	(20,653)	50	19,005
Restricted funds					
Maths Anxiety	64,056	80,000	(89,788)	-	54,268
Learnus Conferences	50	-	-	(50)	-
	<u>64,106</u>	<u>80,000</u>	<u>(89,788)</u>	<u>(50)</u>	<u>54,268</u>
Total of funds	<u>70,230</u>	<u>113,484</u>	<u>(110,441)</u>	<u>-</u>	<u>73,273</u>

LEARNING SKILLS RESEARCH FOUNDATION LIMITED
(A company limited by guarantee)

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

11. STATEMENT OF FUNDS (continued)

STATEMENT OF FUNDS - PRIOR YEAR

	<i>Balance at 1 January 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2022 £</i>
General funds					
Reserves	25,647	28,750	(41,289)	(6,984)	6,124
Restricted funds					
Maths Anxiety	28,914	55,000	(19,858)	-	64,056
Learnus Conferences	50	-	-	-	50
YouGov Survey	20,000	-	(26,984)	6,984	-
	48,964	55,000	(46,842)	6,984	64,106
Total of funds	74,611	83,750	(88,131)	-	70,230

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Fixed asset investments	1,201	-	1,201
Current assets	8,110	69,700	77,810
Creditors due within one year	(5,738)	-	(5,738)
	19,005	54,268	73,273

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Fixed asset investments	1	-	1
Current assets	9,089	64,106	73,195
Creditors due within one year	(2,966)	-	(2,966)
	6,124	64,106	70,230

LEARNING SKILLS RESEARCH FOUNDATION LIMITED
(A company limited by guarantee)

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

13. RELATED PARTY TRANSACTIONS

The directors consider Learning Skills Foundation Limited (Company Number 006322787) to be a related party by virtue of company directorships. During the year, the company paid management fees of £nil (2022 - £9,500) to Learning Skills Foundation Limited.

At 31st December 2023, Learning Skills Research Foundation Limited was owed £48,646 (2022: £52,543) from Learning Skills Foundation Limited.

The following payments were made during the year to trustees and those connected to the trustees on a normal commercial basis. E Trevelyan - Johnson (son of CA Shott) £11,600 for lecture filming costs. P Trevelyan - Johnson (spouse of CA Shott) £15,600 for IT support costs.