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

UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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

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LEARNING SKILLS RESEARCH FOUNDATION LIMITED
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2024**

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 Chartered Accountants & Statutory Auditors 30 Orange Street London WC2H 7HF

LEARNING SKILLS RESEARCH FOUNDATION LIMITED
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the financial statements of the Company for the 1 January 2024 to 31 December 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

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.

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, including the guidance 'Public benefit: running a charity (PB2)'.

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) and £5,000 from Robin Lough (non-specific).

In 2024 Learnus celebrated its tenth anniversary with a reception at the House of Lords. Our guests were representatives of the Learnus community; leading academics in the field of cognitive neuroscience and psychology, Headteachers, teachers, educational psychologists. The event was hosted by The Rt Hon. the Lord Foster of Bath. We were honoured to have Professor Sir Simon Baron-Cohen British (clinical psychologist and professor of developmental psychopathology at the University of Cambridge) give the key address at this event. Sir Simon has been Patron of Learning Skills Research Foundation since its inception in 2007.

A Report on all our activities over the ten years was produced in the form of a brochure which can be downloaded from this link: https://www.learnus.co.uk/Learnus_Brochure.pdf

To mark our tenth anniversary we announced a new initiative, The Learnus Schools Award. This award will recognise innovative practice in schools that are exploring the practical application of the Science of Learning,

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Objectives and activities (continued)

schools that personify what Learnus is all about - applying research in psychology and neuroscience to improve the educational life chances of young people.

In 2024 Learnus joined UNESCO's Global Alliance on the Science of Learning for Education, an international group of experts that speaks with a common and independent voice representing the scientific arm of UNESCO at high-level global political events to advocate for evidence-based policy formulation, planning and implementation.

Government Curriculum Review (England): response to call for views from Learnus:

Part of the activities of Learnus is to respond to a call such as this. The following link is to our formal response and is published on the Learnus website. <https://www.learnus.co.uk/GCR.pdf>

Through our many lectures, webinars and conferences over the last ten years, Learnus has been connecting educators and world-leading scientists who specialise in the study of the brain, the mind and behaviour to develop and test classroom-based strategies underpinned by cognitive neuroscience and bring quality research in these multi-disciplinary fields to improve and enrich teaching and learning for all. And over that time, we have seen more and more teachers showing real interest in applying this research in their classrooms.

The Learnus Annual Lecture - it was decided that due to the very full schedules that teachers have in the autumn term, that we would hold our annual lectures from now on in January each year.

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. We made a total of four videos during this accounting period. They were:

Professor Sir Simon Baron-Cohen

In 2024 Learnus visited Trinity College, University of Cambridge to meet the eminent academic, Sir Simon Baron-Cohen, British clinical psychologist, professor of developmental psychopathology and Director of the Autism Research Centre. In this interview, Sir Simon discusses his early experiences with autistic children and how he has dedicated his life ever since to research into autism. In 1997 he founded the Autism Research Centre (ARC) at Cambridge and has been director of the centre ever since. The video is available on the Learnus website and the Learnus YouTube Channel.

Everton Free School

Also in 2024, Learnus visited Everton Free School and Football College, member of the People's Learning Trust. Everton Free School is a unique school delivering an innovative, personalised curriculum supported by local stakeholders and partners from Further and Higher Education and which offers a range of accredited programmes tailored to the abilities and interests of young people.

The School's main focus is the support of young people who do not currently attend school or are at risk of being excluded. It caters for young people aged 13-16 and offers an alternative education pathway to those where traditional methods in mainstream schools have failed. The results are very impressive.

Kingswood Prep School

Learnus visited Kingswood Prep School to learn about their successful Science of Learning programme introduced to the school by Dr Rebecca Torrance-Jenkins, Head of Science. The Kingswood Science of Learning programme incorporates three strands - educational neuroscience, educational research and cognitive psychology. Content is informed by research findings and further supported by impact now being reported by teachers and school leaders. Dr Torrance-Jenkins is also a member of the Learnus Council.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Objectives and activities (continued)

Washwood Heath Multi Academy Trust

Learnus visited Washwood Heath Multi Academy Trust at the invitation of Ashley Winters, its Director of Primary Education, to hear his plans for embracing educational neuroscience within their schools in the future.

The Learnus Webinars

During this period, we also presented the following webinars:

"From algorithm worship to the art of human learning: insights from 50 year old journey of AI in Education"

Presented by Kaska Porayska-Pomsta, Professor of Artificial Intelligence in Education, UCL Knowledge Lab, UCL Institute of Education.

"Making the executive 'function' for early years mathematics"

Presented by Gaia Scerif, Professor of Developmental Cognitive Neuroscience, University of Oxford.

"Raising educational outcomes for students with SEND: Challenges and solutions"

Professor Jo Van Herwegen Professor of Developmental Psychology and Education at Institute of Education, UCL's faculty for Education and Society, and director of the Child Development and Learning Difficulties lab and co-director for the Centre of Educational Neuroscience.

c. Main activities undertaken to further the Company's purposes for the 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.

Achievements and performance

a. Key performance indicators

The charity generates income from donations. In the year to 31st December 2024 income of £45,100 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.

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.

LEARNING SKILLS RESEARCH FOUNDATION LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

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.

b. Methods 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.

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

c. Organisational structure and decision-making policies

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.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company 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 . 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 Company and of its incoming resources and application of resources, including its 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 Company will continue in business.

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

Approved by order of the members of the board of Trustees on 24 October 2025 and signed on their behalf by:

Caroline Shott

.....
C A Shott

LEARNING SKILLS RESEARCH FOUNDATION LIMITED
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

Independent examiner's report to the Trustees of Learning Skills Research Foundation Limited ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity'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 charity's trustees those matters I am required to state to them in this 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 charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

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..

LEARNING SKILLS RESEARCH FOUNDATION LIMITED
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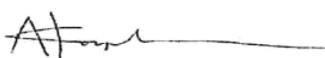
INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

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:

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)].

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 accounts to be reached.

Signed: 

Dated: 24 October 2025

A Koupland

ACA

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

LEARNING SKILLS RESEARCH FOUNDATION LIMITED
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Income from:					
Donations and legacies	2	-	45,100	45,100	110,084
Conference income		-	-	-	3,400
Total income		-	45,100	45,100	113,484
Expenditure on:					
Charitable activities	4	15,561	57,948	73,509	110,441
Total expenditure		15,561	57,948	73,509	110,441
Net movement in funds		(15,561)	(12,848)	(28,409)	3,043
Reconciliation of funds:					
Total funds brought forward		54,268	19,005	73,273	70,230
Net movement in funds		(15,561)	(12,848)	(28,409)	3,043
Total funds carried forward		38,707	6,157	44,864	73,273

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 12 to 20 form part of these financial statements.

LEARNING SKILLS RESEARCH FOUNDATION LIMITED
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REGISTERED NUMBER: 06413331

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	9	1,201	1,201
		<u>1,201</u>	<u>1,201</u>
Current assets			
Debtors	10	43,241	48,645
Cash at bank and in hand		7,108	29,165
		<u>50,349</u>	<u>77,810</u>
Current liabilities			
Creditors: amounts falling due within one year	11	(6,686)	(5,738)
		<u>44,864</u>	<u>73,273</u>
Net current assets			
		<u>44,864</u>	<u>73,273</u>
Total assets less current liabilities			
		<u>44,864</u>	<u>73,273</u>
Total net assets		<u>44,864</u>	<u>73,273</u>
Charity funds			
Restricted funds	12	38,707	54,268
Unrestricted funds	12	6,157	19,005
		<u>44,864</u>	<u>73,273</u>
Total funds		<u>44,864</u>	<u>73,273</u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

LEARNING SKILLS RESEARCH FOUNDATION LIMITED
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REGISTERED NUMBER: 06413331

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2024

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

The financial statements were approved and authorised for issue by the Trustees on 24 October 2025 and signed on their behalf by:

Caroline Shott

C A Shott

The notes on pages 12 to 20 form part of these financial statements.

LEARNING SKILLS RESEARCH FOUNDATION LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. Accounting policies

1.1 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 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.

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.

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

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.

LEARNING SKILLS RESEARCH FOUNDATION LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. Accounting policies (continued)

1.5 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 the 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 presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

1.6 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.

1.7 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.

1.8 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 in the Statement of financial activities as a finance cost.

1.9 Financial instruments

The Company 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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.

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

2. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Donations	-	40,100	40,100
Gift aid	-	5,000	5,000
	<hr/>	<hr/>	<hr/>
	-	45,100	45,100
	<hr/>	<hr/>	<hr/>
	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations	80,000	10,084	90,084
Gift aid	-	20,000	20,000
	<hr/>	<hr/>	<hr/>
	80,000	30,084	110,084
	<hr/>	<hr/>	<hr/>

3. Other income

		Total funds 2024 £
Conference income		<hr/>
		-
		<hr/>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Conference income	3,400	3,400
	<hr/>	<hr/>

LEARNING SKILLS RESEARCH FOUNDATION LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

4. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £
Maths Anxiety (see note 5)	15,561	-	15,561
Governance costs (see note 6)	-	25,069	25,069
Consultancy	-	3,060	3,060
Events costs	-	29,819	29,819
	<u>15,561</u>	<u>57,948</u>	<u>73,509</u>
	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total 2023 £</i>
Maths Anxiety (see note 5)	89,788	-	89,788
Governance costs	-	20,352	20,352
Consultancy	-	301	301
<i>Total 2023</i>	<u>89,788</u>	<u>20,653</u>	<u>110,441</u>

5. Maths Anxiety costs

	2024 £	2023 £
Book publishing costs	-	5,686
Professional fees (see note 6)	-	330
IT Support costs	-	18,473
Website and promotional costs	-	672
Event costs	540	64,627
Academic research	15,021	-
	<u>15,561</u>	<u>89,788</u>

LEARNING SKILLS RESEARCH FOUNDATION LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

6. Governance costs

	2024 £	2023 £
Accountancy fees	3,720	2,372
Professional fees	940	2,361
Bank fees	56	174
Website and promotional costs	1,041	2,266
IT costs	13,907	7,732
Publishing costs	-	42
Loan balance write back	5,405	5,405
	<u>25,069</u>	<u>20,352</u>

7. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	<u>1,550</u>	<u>1,550</u>

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, no Trustee expenses have been incurred (2023 - £NIL).

LEARNING SKILLS RESEARCH FOUNDATION LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

9. Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 January 2024	1,201
At 31 December 2024	<u>1,201</u>
Net book value	
At 31 December 2024	<u>1,201</u>
At 31 December 2023	<u>1,201</u>

10. Debtors

	2024 £	2023 £
Due within one year		
Other debtors	43,241	48,645
	<u>43,241</u>	<u>48,645</u>

11. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	3,720	2,772
Other creditors	266	266
Accruals and deferred income	2,700	2,700
	<u>6,686</u>	<u>5,738</u>

LEARNING SKILLS RESEARCH FOUNDATION LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

12. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
Unrestricted funds				
Reserves	19,005	45,100	(57,948)	6,157
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds				
Maths Anxiety	54,268	-	(15,561)	38,707
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	<hr/> 73,273 <hr/>	<hr/> 45,100 <hr/>	<hr/> (73,509) <hr/>	<hr/> 44,864 <hr/>

LEARNING SKILLS RESEARCH FOUNDATION LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

12. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2023 £</i>
Unrestricted funds					
Reserves	6,124	33,484	(20,653)	50	19,005
	<u>6,124</u>	<u>33,484</u>	<u>(20,653)</u>	<u>50</u>	<u>19,005</u>
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>
	<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>

13. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Fixed asset investments	-	1,201	1,201
Current assets	38,707	11,642	50,349
Creditors due within one year	-	(6,686)	(6,686)
Total	<u>38,707</u>	<u>6,157</u>	<u>44,864</u>

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

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

13. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Fixed asset investments	-	1,201	1,201
Current assets	54,268	23,542	77,810
Creditors due within one year	-	(5,738)	(5,738)
Total	54,268	19,005	73,273

14. Related party transactions

The directors consider Learning Skills Foundation Limited (Company Number: 06322787) to be a related party by virtue of company directorships.

As at 31 December 2024, Learning Skills Research Foundation Limited was owed £43,241 (2023: £48,646) 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 C A Shott) £5,798 for lecture filming costs. P Trevelyan – Johnson (spouse of C A Shott) £13,907 for IT support costs.