

Company Registration Number: 07593537

WPH COUNSELLING & EDUCATION SERVICE
(INCORPORATING WALSHALL PREGNANCY HELP)
COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

31 MARCH 2024

Charity Number 1146187

Company Registration Number: 07593537

WPH COUNSELLING & EDUCATION SERVICE
(INCORPORATING WALSHALL PREGNANCY HELP)
COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

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Company Registration Number: 07593537

**WPH COUNSELLING & EDUCATION SERVICE
(INCORPORATING WALSALL PREGNANCY HELP)
COMPANY LIMITED BY GUARANTEE**

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISORS

Registered Charity name	WPH Counselling & Education Service (Inc. Walsall Pregnancy Help)
Charity number	1146187
Company Registration Number	07593537
Address	55 Upper Forster Street Walsall, West Midlands WS4 2AB
Trustees	Mr Paul Grainger Mrs Georgina Atkins Miss Jessica Bennett (resigned 23 November 2023) Mrs Della Bragg (resigned 23 November 2023) Mr Marco Longhi Miss Keisha Dell Mrs Diane Edlin Mr Lloyd James (appointed on 13 July 2023) Ms Leanne Tolley (appointed on 31 July 2023) Mrs Joyce Hodgetts (appointed on 23 November 2023)
Accountants	DJH Mitten Clarke Walsall Limited Chartered Accountants 3 rd Floor International House Hatherton Street Walsall West Midlands WS4 2LA

WPH COUNSELLING & EDUCATION SERVICE
(INCORPORATING WALSHALL PREGNANCY HELP)
COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT
YEAR ENDED 31 MARCH 2024

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, submit their report with the financial statements for the year ended 31 March 2024. The trustees have adopted the provisions of 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 and Ireland (FRS 102) (effective January 2019).

The charity is a charitable company limited by guarantee. It is governed by a Memorandum and Articles of Association.

Trustees responsibilities statements

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic and Ireland".

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the 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 Charity SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards 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 charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that 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.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisors on page 1 of the financial statements.

The trustees

The trustees who served the charity during the period were as follows:-

Mr Paul Grainger
Mrs Georgina Atkins

Miss Jessica Bennett (resigned 23 November 2023)
Mrs Della Bragg (resigned 23 November 2023)
Mr Marco Longhi
Miss Keisha Dell
Mrs Diane Edlin
Mr Lloyd James (appointed on 13 July 2023)
Ms Leanne Tolley (appointed on 31 July 2023)
Mrs Joyce Hodgetts (appointed on 23 November 2023)

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Organisation is managed by a board of Charity Trustees, meeting bi-monthly. The operational delivery is managed through the Chair and paid officers – Service Manager, Clinical Lead/Senior Counsellor and Administration Manager, who with the Chair comprise a Senior Management Team.

OBJECTIVES AND ACTIVITIES

The object of the charity is the preservation and protection of the psychological health of people living within the Borough of Walsall and adjacent areas and the advancement of education in the subject of psychological health. The preservation and protection of women's reproductive health and the advancement of education in the subject of pregnancy and associated conditions.

GOVERNING DOCUMENT

The organisation is an independent registered charity and company limited by guarantee. The company was established under a Memorandum of Association which provides the aims and objectives of the charitable company and governed by its Articles of Association.

ACHIEVEMENTS AND PERFORMANCE

The period of 1st April 2023 to 31 March 2024 has been a busy period for the organisation, and we have continued to work hard to provide quality support to our clients and service users. The mental health sector in general continues to see an increase in individuals looking to access services that support emotional wellbeing, and in turn our organisation continues to receive referrals from a wide range of sources. During this financial year, we have continued to offer sessions face to face, over the telephone and via video counselling, as well as launching some new 'Anxiety Groups' for the purpose of bringing together individuals who may need support with anxious feelings and would benefit from peer interaction. This continues to provide clients with more choices about how they receive counselling and can also make our sessions more accessible for those who have difficulty attending in person appointments.

Our employees continue to show great dedication to the organisation and continue to provide high quality support to our clients. During the reporting period we have reviewed many procedures within the organisation, and strengthened several processes to meet external reporting requirements, as well as enhanced the information available to us internally. In addition to this, this year saw a complete re-brand for the organisation with support from an external organisation, who provided this project on our behalf pro-bono. The re-brand has consisted of a complete review of our forms and literature and has also resulted in a new logo for the organisation, along with a brand-new website. Feedback received from clients and the local community has been largely positive since the launch of the new materials in November 2023, and clients now have the opportunity to access even more information about our services and counselling, prior to attending sessions, to allow them to feel more empowered and involved in the whole therapeutic process.

Children and Young People (C&YP) Services

WPH continued to provide services to children and young people and delivered these sessions from a variety of locations, including at our premises, The Haven, other locations such as Canalside, and within local schools in Walsall, as well as remotely for individuals who chose to engage via this medium. The main presenting issues that we saw in this age group for this period were Depression and Anxiety, Family Issues, Relationships,

Low Self Esteem and Stress.

Whilst the number of children and young people trying to access our service continued to increase, WPH were fortunate to be running several projects supporting young people throughout this year and were able to maintain our waiting list at a much more manageable level than previously seen. As our waiting time had shortened, we continued to see a rise in the number of people trying to access services, and therefore we continue to work closely with commissioners and seek funding opportunities that may support us in meeting this demand long-term.

Black Country Healthcare) Funded Services

We continued to provide support to children and young people from our premises in Walsall and CAHMS Canalside, as well as delivering services directly within schools for Brownhills, Ormiston Sheffield Community Academy and Shepwell, as part of this contract. After negotiations with our commissioner and upskilling counselling staff in various techniques for working with children, we are now able to see children from age 8, instead of age 11, on this contract. This has resulted in a more accessible service for some younger children in the local area, and has been well received by referring parties and healthcare professionals, who continue to identify children ages 8-17 who require support with their emotional and mental wellbeing.

Privately Funded Contracts (CYP)

During this period, we supported seven schools in Walsall with privately commissioned sessions with us, primarily on a term time only basis. Schools continued to see the value in our services, with some increasing the number of counselling hours they commission each week, to meet the needs of their students.

Children in Need

We continued to deliver services for Joseph Leckie and Bluecoat Academy until the delivery of this 3-year project concluded in July 2023. Feedback from the schools who benefitted from the project was very positive and highlighted the positive impact that our counselling interventions have had on their students and their mental wellbeing. We are hopeful that we will be able to re-apply to Children in Need in the future to continue providing vital support to individuals within the community and thank Children in Need for their support with project funding to date.

National Lottery

This year the organisation continued to deliver a project to support children and young people (up to the age of 24) funded by the National Lottery, until the 1-year project was fully completed in June 2023. The purpose of this project was to provide young people with a safe space to find support for their mental health and improve mental wellbeing for young people. The project saw some highly success outcomes for our clients, and we receive some excellent feedback from beneficiaries. We were really pleased by the success of this project which allowed us to see some of the young people on our waiting list even sooner, and we are hopeful that the National Lottery will welcome future applications for project funding from us. We would like to thank National Lottery for their support with this project.

Mayors Fund

In an attempt to meet the continued demand for young people's services this year, we also began using some of our ring-fenced 'Mayors Funding' to deliver counselling support for young people up to age 24. At year end, we still have funds remaining in this pot for even more counselling services, and the management team and trustees will continue to monitor demand and deliver this at the most appropriate times to maintain service levels.

Adult Services

During this period, we continued to receive a high number of referrals for accessing our counselling services and continued to support clients with both face-to-face and remote counselling services. The main presenting issues that we saw during this period for adults were Depression and Anxiety, Family Issues, Relationships, Abuse, and Stress. We also supported a number of individuals whose concerns were largely centred around the rising cost of living and money worries.

Black Country Healthcare Trust Funded Services

We continued to deliver against our main contract for adult's services with the BCHT with another positive year and outcomes recorded. We also continued to deliver against our Crisis Pregnancy Contract, with 2 allocated sessions per week and continuation of signposting to relevant services. This service is available for women of all ages.

In addition to our main contract with the Black Country Healthcare Trust, we were also awarded an additional set of one-off non-recurrent grant funding from the Health Inequalities Initiative to support the continuation of our services by creating more capacity to deliver counselling sessions. This was following the successful completion and delivery of this one-off funding in 22/23 and early 23/24 financial years. As a result of increased capacity, we continued to work from an external community venue in Walsall, making our services even more accessible to those who are unable to attend our building near Walsall town centre. With commissioners increasingly talking about how health inequalities will be addressed within the mental health space, and their proposed plans for the future with longer term funding, we are hopeful that we can continue to be involved in addressing the mental health needs of individuals within the Walsall community as plans are finalised.

Privately Funded Contracts (Adults)

In addition to our main BCHT Contracts, we also delivered services to adults through privately commissioned Clinical Supervision support to staff members of West Midlands Police. In addition to this, we were also privately commissioned to provide pastoral staff with support and Clinical Supervision at a local school in Walsall, and in Walsall College. These services continue to run, and we continue to receive positive feedback from beneficiaries and the organisations who commission the services.

Other

The organisation continues to nurture and build their relationships with local organisations and partners and has consistently had a presence at many of the region's transformation and partnership working groups, including Suicide Prevention and Children's Emotional Health and Wellbeing. WPH has also joined the No Wrong Door working partnership allowing clearer pathways for clients trying to access partnership services in the Walsall area.

Financial Review

At year end, we had a healthy bank balance in our primary account, along with funds remaining in our Donations account and ring-fenced account of the Mayor's Fund.

Plans for the Future

We are continually working with our local partners to establish the needs of the community and will consider these when planning for future projects and support for clients. We will also be considering how we may obtain project funding that will allow us to deliver even more of our vital services, addressing the needs of those on our waiting list even sooner.

Staff

During this period, all staff continued to show dedication and resilience and continued to work together to deliver the best outcomes for clients. Staff also continued to develop professionally within their roles, and the

organisation nurtured new counselling talent in the support of several student counselling placements. We also had students who trained with us make the decision to continue to volunteer for the organisation once their placements had ended, as a result of the enjoyed experience during their training with us. The whole WPH team are to be commended for their support and contributions resulting in another successful year at WPH.

Sadly, management team member Judith Bird made the decision to step down from the role of Clinical Lead to focus solely on counselling, but continued to support the organisation until we found a suitable successor for the role. We were very pleased to welcome Angie Spittle to the role of Clinical Lead in January 2024, who received a thorough handover from Judith, and has settled wonderfully into the role. Additionally, we also appointed a new Admin Manager, Adam Smith, in August 2023 following the decision to step down by Orla Kirk, who also decided to focus on her counselling career rather than administrative duties. We thank Judith and Orla for all their hard work over the years in their previous roles and look forward to their continued work with us as counsellors.

With the new appointments joining our Service Director to complete our management team, the team continues to support employees and drive the organisation even further, enhancing service delivery and identifying areas for continued improvement.

Chairperson's Report

I joined the organisation in November 2023 as the Chair of Trustees. My background in education and running schools felt ideal for supporting such an organisation. Having met the team and some of the Trustees it was obvious that the organisation is one that shares my ideals, values, and commitment to supporting the welfare of adults and children.

It is a challenging time for the organisation and those that we support. Within this climate the team have been incredibly effective and have managed to reduce the waiting list for children and made good progress on the adults list. Feedback from client groups is excellent as are reviews by our funding organisations. The relationship with contractors is crucial, as we work together to improve the wellbeing of the people of Walsall. The work done by our Service Director, Jessica, in this area has been really important. She has built very effective relationships with funders and other organisations offering similar support to ourselves. This has ensured that the resources available across the authority are used to best effect for the people in need.

As mentioned above the Board of Trustees has been joined by Lloyd James and Leanne Tolley, as well as myself this year. I would also like to acknowledge and thank the outgoing trustees who left us during this financial year, including Della Bragg and my predecessor in the role of trustee Chairperson, Jessica Bennett. I feel strongly that we are fortunate to have a very knowledgeable and committed group of Trustees, which makes a real difference. I am still new, learning a lot and relying on extremely talented colleagues.

I have learned a lot in a short time about the impressive work being done by the team, and the real difference that the service makes to our local community. I would like to thank the management and staff team for their hard work this year in driving forward the organisation, and providing invaluable support to individuals that need it most. It has also been refreshing to see the organisation develop and grow with the introduction of a new website and support packs for client, creating an even better experience for those accessing our services.

This year has been a successful one for the organisation, with positive inspection visits from our commissioners and feedback from clients, and we look forward to continuing to deliver high quality support to our clients.

One challenge for the coming year is to manage the maternity leave of our Service Director, from later in 2024. We are of course delighted for Jessica and her partner, and we will work closely as a management and trustee team to ensure the organisation will continue to run smoothly during her absence during the next financial year.

The coming year is one that is likely to see change, locally, regionally and nationally. The work undertaken by our staff is likely to be more demanding but might also bring new opportunities to support the people of Walsall. With the team which we have this could be a rewarding and satisfying time for us all.

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**WPH COUNSELLING & EDUCATION SERVICE
(INCORPORATING WALSHALL PREGNANCY HELP)
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES ANNUAL REPORT/cont..
YEAR ENDED 31 MARCH 2024**

RESERVES POLICY

The directors have reviewed the reserves of the company. Their review included a consideration of the nature of the income and expenditure streams, the requirement to match variable income with fixed commitments and a consideration of the nature of the reserves. As a result of this review, it was concluded that, in order to allow the company to be managed efficiently and to ensure sufficient reserves were available to provide uninterrupted services, an unrestricted income fund of at least 3 months of the company's operating costs should be maintained.

In addition, amounts are to be set aside out of reserves in order to ensure funds are available for specific expenditure envisaged in the next financial year if appropriate.

Risk Management

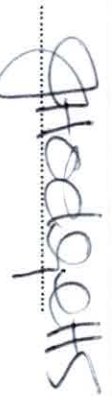
The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees are satisfied that adequate systems and procedures are in operation to mitigate against the potential impact on the Charity should any of those risks materialise.

Public Benefit

The Trustees have complied with their duty in Section 17 of the Charities Act 2011 to have regard to public benefit guidelines published by the Commission in exercising their powers or duties

Signed on behalf of the Board of Directors



Joyce Hodgetts

Xx July 2024

WPH COUNSELLING & EDUCATION SERVICE
(INCORPORATING WALSHALL PREGNANCY HELP)
COMPANY LIMITED BY GUARANTEE

INDEPENDENT EXAMINER'S REPORT
YEAR ENDED 31 MARCH 2024

I report on the accounts for the year ended 31 March 2024 set out on pages 8 to 18.

Responsibilities and basis of report

As the charity trustees of the company (and also 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 your company's accounts as 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.

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:

- accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- 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
- 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.

John Davis FCA
DJH Mitten Clarke Walsall Limited
3rd Floor International House
Hatherton Street
Walsall
West Midlands
WS4 2LA

Date

**WPH COUNSELLING & EDUCATION SERVICE
(INCORPORATING WALSHALL PREGNANCY HELP)
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**

YEAR ENDED 31 MARCH 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
INCOME					
Income from:-					
Donations	2	2,492		2,492	3,536
Charitable Activities	3	48,925	269,390	318,315	355,749
Investment Income		423		423	74
TOTAL INCOME		51,840	269,390	321,230	359,359
EXPENDITURE					
Charitable activities	4	54,346	279,098	333,444	305,831
TOTAL EXPENDITURE		54,346	279,098	333,444	305,831
NET expenditure/(income)	7	(2,506)	(9,708)	(12,214)	53,528
Transfers between funds		-	-	-	-
Net movement in funds		(2,506)	(9,708)	(12,214)	53,528
RECONCILIATION OF FUNDS					
Brought Forward 1 April 2023		258,325	42,644	300,969	247,441
TOTAL FUNDS CARRIED FORWARD		255,819	32,936	288,755	300,969

**WPH COUNSELLING & EDUCATION SERVICE
(INCORPORATING WALSHALL PREGNANCY HELP)
COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET
YEAR ENDED 31 MARCH 2024**

	Note	£	2024	£	2023	£
FIXED ASSETS						
Tangible assets	10					152,810
						150,415
CURRENT ASSETS						
Debtors	11	23,155		14,285		
Cash at bank and in hand		164,026		195,479		
		187,181		209,764		
CREDITORS: Amounts falling due within one year	12	(9,841)		(16,605)		
NET CURRENT ASSETS			177,340			193,159
Total assets less current liabilities			327,755			345,969
CREDITORS: Amounts falling due after more than one year	13	(39,000)		(45,000)		
NET ASSETS			288,755			300,969
CHARITY FUNDS						
Restricted funds	14	32,936		42,644		
Unrestricted funds	15	255,819		258,325		
TOTAL FUNDS			288,755			300,969

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:-

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies' regime and in accordance with the Financial Reporting Standard 102.

The financial statements were approved by the Trustees on

Mrs J Hodgetts

2024 and signed on their behalf by:



**WPH COUNSELLING & EDUCATION SERVICE
(INCORPORATING WALSHALL PREGNANCY HELP)
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

General information and basis of preparation

WPH Counselling & Education Service (Incorporating Walsall Pregnancy Help) is a company limited by guarantee registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements.

The financial statements of the charitable company, which is a public benefit entity under FRS 102 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), Financial Reporting Standard 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Funds

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost 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.

WPH COUNSELLING & EDUCATION SERVICE
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COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES /cont...

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity has entitlement to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled in the reporting period.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions the legacy is treated as a contingent asset and disclosed.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

**WPH COUNSELLING & EDUCATION SERVICE
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COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES /cont...

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided from the date of acquisition on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:-

Freehold land	Not depreciated
Freehold buildings	2% p.a. straight line
Fixtures, fittings and equipment	33% p.a. reducing balance

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Employment benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

Tax

The charity is exempt from corporation tax on its charitable activities.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.