



**ANNUAL REPORT AND FINANCIAL
STATEMENTS
31 July 2022**

Table of Contents

COMPANY INFORMATION 1

TRUSTEES’ REPORT 2

STATEMENT OF THE RESPONSIBILITIES OF THE TRUSTEES 5

INDEPENDENT AUDITOR’S REPORT TO THE MEMBERS OF LEARNING REVOLUTION TRUST 6

STATEMENT OF FINANCIAL ACTIVITIES (incorporating Income and Expenditure Account) 9

BALANCE SHEET 10

NOTES TO THE FINANCIAL STATEMENTS 11

COMPANY INFORMATION

COMPANY INFORMATION

The company was incorporated in England and Wales on 7 November 2011 as Newham College Foundation and changed its name to Learning Revolution Trust (LRT) on 1 May 2012. The charity's governing document is its Memorandum and Articles of Association.

The company was registered as a charity on 24 October 2012.

TRUSTEES

The trustees that served on the Learning Revolution Trust board from 1 August 2021 to the date of this report were as follows:

Parin Bahl (resigned 06/12/2022)
Martin Cumella (resigned 06/12/2022)
Dr Judith Abbott (appointed 06/12/2022)
Irfan Inayt Umarji (appointed 06/12/2022)
Lloyd Johnson
Rev Quintin Peppiatt
Hugh Harris (resigned 06/12/2022)

Company Secretary

Judith Nelson

EXECUTIVE

The trust employs one member of staff who acts as the coordinator.

PROFESSIONAL ADVISERS AS AT 31 JULY 2022

Registered office: Newham College of Further Education
The East Ham Campus
High Street South
LONDON
E6 6ER

External Auditor: RSM UK Audit LLP
Chartered Accountants
The Pinnacle
170 Midsummer Boulevard
Milton Keynes
Buckinghamshire
MK9 1BP

Bankers: Lloyds Bank PLC
East Ham Branch
14 High Street North
LONDON
E6 2HN

TRUSTEES' REPORT

TRUSTEES' REPORT

The trustees present their annual report and the audited financial statements for the year ended 31 July 2022.

The financial statements have been prepared in accordance with accounting policies set out in the notes to the accounts and comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and the 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).

ACTIVITIES AND RESULTS

The principal activity of the company has been to raise sponsorship and collect donations which will be used to allocate bursaries and grants to keep learners in learning.

"Our mission is to make further education accessible to all young people in East London, no matter what their background or family circumstances"

Established by Newham College of Further Education in 2012, the LRT supports disadvantaged students in East London by removing the financial and social barriers to education. In this way, it is creating a culture of ambition, opportunity and learning.

The LRT's primary areas of support are:

- Work Ready - provides financial support to help young people buy essential clothing, pay for transport and other costs involved in achieving the transition from college to employment.
- Vulnerable Young Adults including those who are in care, care leavers, or homeless or who are otherwise facing exceptionally challenging personal circumstances.
- Financial support and educational materials for FE students facing hardship and who are ineligible for government funded FE hardship support funds
- Financial support for learners who are experiencing extreme hardship and have explored all other sources of financial assistance.

Supporters of the Trust

Patrons and supporters of the trust include local MPs Stephen Timms and Lyn Brown, Levi Roots, fashion icon Dame Zandra Rhodes, Olympic Gold Medallist Tessa Sanderson CBE, former Principal & Chief Executive of Newham College and founder of its Learning Revolution strategy, Martin Tolhurst CBE and former Secretary of State for Education, Baroness Estelle Morris.

Recent News

The Learning Revolution Trust generates income through sponsorship and charity events. Such events include the Annual Student Awards which rewards Newham College's highest achieving students. The awards have always been part of the academic year, but since 2012, sponsors have been invited to support the awards with all proceeds going to support the Learning Revolution Trust.

The Shining Stars Awards Ceremony, which missed a year due to Covid-19 pandemic and the country being in lockdown, was held again in October 2021 at East Ham. Despite the current situation the LRT did manage to raise £33,800 through donations and sponsorships during 2021/22.

TRUSTEES' REPORT

A total of £19,615 in bursaries was awarded for 2021/22 (£19,350 for 2020/21). Since its launch in 2012, the trust has provided bursaries and hardship grants to over 952 learners.

Westfield Stratford City donated 70 old laptops which were available for students whose lack of access to IT had created a serious obstacle to their learning. Access to IT was critical to their ability to complete their courses.

Westfield Stratford City Student Fund

The Learning Revolution Trust is currently in discussion with Westfield Stratford City about a donation for 2023 after having received a donation of £7,500 in 2021. This funding had been awarded to 25 students who were experiencing extreme hardship. The fund helped them to access learning opportunities and work experience, which would otherwise not have been available to them.

TRUSTEES AND THEIR INTERESTS

No trustee is employed by or has any interest in any contract with the charity.

A list of trustees is shown on page 2.

RECRUITMENT OF TRUSTEES

When the charity was created in May 2012, governors from the Newham College of Further Education were invited to become trustees of the newly created charity.

Since its inception, new trustees have been invited to join the Board from outside the college in order to extend the capacity of the Board. These trustees were invited to join because it was felt that they would bring strong personal commitment to the charity's aims and objectives, as well as specific skills, knowledge and expertise.

PUBLIC BENEFIT

The trustees confirm that, to the best of their knowledge and belief, they have complied with the Charities Act 2011 in respect to having due regard to public benefit guidance published by the Charity Commission.

FINANCIAL REVIEW AND RESERVES POLICY

The net movement in funds for the year amounted to £6,026 (2021: -£5,764). The unrestricted funds now stand at £35,783 (2021: £29,756).

The trustees aim to maintain an appropriate level of reserves in unrestricted funds to sustain its activities. The trustees have agreed to keep a certain level of financial reserves to ensure that main operations can continue for a period of 6 months (£20,000).

The main aim of the trustees is to make education accessible to all young people in East London and ensure that sufficient sponsorship is available to achieve this aim.

KEY MANAGEMENT PERSONNEL

The trustees consider the board of trustees as comprising the key management personnel of the charity. All trustees give their time freely and no trustee remuneration was paid in the year.

GOING CONCERN

These accounts have been prepared on a going concern basis as the charitable company will pay grants and bursaries only if it has received funds to enable it to do so.

TRUSTEES' REPORT

AUDITOR

RSM UK Audit LLP has indicated its willingness to continue in office.

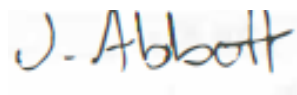
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITOR

The trustees who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the trustees have confirmed that they have taken all steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small company's exemption.

The LRT charity carries out its own fundraising activities through sponsorship and charity events, such as the student award ceremony when sponsors are invited to support the event, and does not use any professional fundraiser or commercial participator. The charity has not received any complaints about its fundraising activities. The LRT charity does not contact vulnerable people or the wider public for donations but does contact suppliers of Newham College requesting a donation once a year.

By order of the board



Judith Abbott

Trustee

Date: 13 December 2022

STATEMENT OF THE RESPONSIBILITIES OF THE TRUSTEES

STATEMENT OF THE RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of Learning Revolution Trust for the purpose of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accountancy Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare the 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 income and expenditure of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. observe the methods and principles in the Charities SORP;
- c. make judgments and estimates that are reasonable and prudent;
- d. state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e. 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 proper accounting records that 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 requirements of 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 for fraud and other irregularities.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LEARNING REVOLUTION TRUST

Opinion

We have audited the financial statements of Learning Revolution Trust (the 'charitable company') for the year ended 31 July 2022 which comprise the Statement of Financial Activities (incorporating the Income and Expenditure Account), the Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the Trustees' Report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Trustees' Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LEARNING REVOLUTION TRUST

- the information given in the Trustees' Report, which includes the Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Trustees' Report.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' responsibilities set out on page 7, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LEARNING REVOLUTION TRUST

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework that the charitable company operates in and how the charitable company is complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud.
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures, we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, Charities Act 2011, the charitable company's governing document, tax legislation and Charities (Protection and Social Investment) Act 2016. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees' Report, remaining alert to new or unusual transactions which may not be in accordance with the governing documents.

The most significant laws and regulations that have an indirect impact on the financial statements are those in relation to safeguarding. We performed audit procedures to inquire of management whether the charitable company is in compliance with these law and regulations and inspected correspondence with regulatory authorities.

The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Sarah Mason

SARAH MASON (Senior Statutory Auditor)

For and on behalf of RSM UK AUDIT LLP, Statutory Auditor

Chartered Accountants

The Pinnacle

170 Midsummer Boulevard

Milton Keynes

Buckinghamshire

MK9 1BP

16 December 2022

STATEMENT OF FINANCIAL ACTIVITIES (incorporating Income and Expenditure Account)
For the year ended 31 July 2022

| | Notes | Total Funds £ 2022 | Total Funds £ 2021 |
|---|-------|---------------------------------|---------------------------------|
| Income from: | | | |
| Raising funds | 2 | 33,800 | 23,627 |
| Investments | 3 | 0 | 0 |
| Total income | | 33,800 | 23,627 |
| <hr/> | | | |
| Expenditure on: | | | |
| Charitable activities | 4 | 27,774 | 29,391 |
| Total expenditure | | 27,774 | 29,391 |
| <hr/> | | | |
| Net movement in funds for the year | | 6,026 | (5,764) |
| Fund balances brought forward at 1 August | | 29,756 | 35,520 |
| Fund balances carried forward at 31 July | | 35,782 | 29,756 |

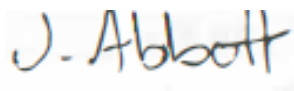
BALANCE SHEET
As at 31 July 2022

| | Note | 2022 £ | 2021 £ |
|---|------|----------------------|----------------------|
| CURRENT ASSETS | | | |
| Debtors | 6 | 0 | 5,500 |
| Cash at bank and in hand | | 35,782 | 24,868 |
| | | <u>35,782</u> | <u>30,368</u> |
| CURRENT LIABILITIES | | | |
| Creditors - amounts falling due within one year | 7 | 0 | (612) |
| NET ASSETS | | <u>35,782</u> | <u>29,756</u> |
| CAPITAL AND RESERVES | | | |
| Unrestricted funds | 8 | 35,782 | 29,756 |
| | | <u>35,782</u> | <u>29,756</u> |

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

The board of trustees approved and authorised for issue these financial statements on 13 December 2022.

Signed on behalf of the board of trustees



Judith Abbott
Trustee

NOTES TO THE FINANCIAL STATEMENTS
As at 31 July 2022

NOTES TO THE FINANCIAL STATEMENTS

1. STATEMENT OF ACCOUNTING POLICIES

Basis of accounting

The financial statements of the charitable company have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charitable company constitutes a public benefit entity as defined by FRS 102.

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

Reduced disclosure

In accordance with FRS 102, the charitable company has taken advantage of the exemptions from the following disclosure requirements;

- Section 7 'Statement of Cash Flows' – Presentation of a Statement of Cash Flows and related notes and disclosures

The financial statements of the charitable company are consolidated in the financial statements of Newham College of Further Education. A copy of the consolidated financial statements of Newham College of Further Education may be obtained from <http://www.newham.ac.uk/governance/financial-statements/>.

Going concern

The trustees are not aware of any material uncertainties related to events or conditions that may cast significant doubt about the ability of the charitable company to continue as a going concern and have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future as the charitable company will pay grants and bursaries only if it has received funds. The nature of charity and its activities were effected by the Covid-19 pandemic because its main funding activity could not take place but due to other donations received the Trustees felt it appropriate and continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Income

Income is recognised when the SORP income recognition criteria of entitlement, probability and measurement have been met.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 July 2022

1. STATEMENT OF ACCOUNTING POLICIES (continued)

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred and includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Bursaries and grants payable are included in the Statement of Financial Activities when they have been approved for payment and the recipient has been informed of the decision.

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 charity and which have not been designated for other purposes.

Restricted funds comprise monies where a restriction has been placed on their use by a donor (for a purpose which falls within but is narrower than the general charitable objectives). Restricted funds are distributed in accordance with the terms of the original restriction.

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its liabilities.

Financial assets

Basic financial assets, which comprise other debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost.

Financial liabilities

Basic financial liabilities, which comprise amounts due to the parent undertaking, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 July 2022

2. Income from raising funds

| | 2022 | 2021 |
|---------------------------|---------------|---------------|
| | £ | £ |
| Fundraising awards nights | 26,750 | 7,500 |
| Other donations | 7,050 | 16,127 |
| | <u>33,800</u> | <u>23,627</u> |

3. Income from investments

| | 2022 | 2021 |
|--------------------------|-------------|-------------|
| | £ | £ |
| Bank interest receivable | 0 | 0 |
| | <u>0</u> | <u>0</u> |

4. Expenditure on charitable activities

| | 2022 | 2021 |
|---|---------------|---------------|
| | £ | £ |
| Staff costs | | |
| Salaries and wages | 7,301 | 9,180 |
| Social security costs | | 28 |
| | <u>7,301</u> | <u>9,208</u> |
| Other operating costs | | |
| Consumables | 216 | 221 |
| Bursaries | 19,615 | 19,350 |
| | <u>19,831</u> | <u>19,571</u> |
| Governance costs | | |
| Audit fees | 642 | 612 |
| | <u>642</u> | <u>612</u> |
| Expenditure on charitable activities | <u>27,774</u> | <u>29,931</u> |

All bursaries are paid to individuals.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 July 2022

5. Employees

| | 2022 | 2021 |
|---|---------------|---------------|
| | Number | Number |
| Average monthly number of full-time equivalent persons employed | 0.20 | 0.20 |
| Average monthly number of employees | 1 | 1 |
| Staff Costs | 2022 | 2021 |
| | £ | £ |
| Salaries and wages | 7,301 | 9,180 |
| Social security costs | 0 | 28 |
| | 7,301 | 9,208 |

The trustees are considered to be key management personnel for the charitable company.

No trustees received any emoluments in either year.

No trustees received any reimbursement for expenses in either year.

6. Debtors

| | 2022 | 2021 |
|---------------|-------------|--------------|
| | £ | £ |
| Other debtors | 0 | 5,500 |
| | 0 | 5,500 |

7. Creditors – amounts falling due within one year

| | 2022 | 2021 |
|-----------------------------------|-------------|-------------|
| | £ | £ |
| Amounts due to parent undertaking | 0 | 612 |
| | 0 | 612 |

8. Movement in funds

| | At 1 August 2021 | Income | Expenditure | At 31 July 2022 |
|----------------------------|-----------------------------|---------------|--------------------|----------------------------|
| | £ | £ | £ | £ |
| Unrestricted General funds | 29,756 | 33,800 | (27,774) | 35,782 |
| Total funds | 29,756 | 33,800 | (27,774) | 35,782 |

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 July 2022

Movement in funds – previous year

| | At 1 August 2020 | Income | Expenditure | At 31 July 2021 |
|----------------------------|---------------------|---------------|-----------------|--------------------|
| | £ | £ | £ | £ |
| Unrestricted General funds | 35,520 | 23,627 | (29,391) | 29,756 |
| Total funds | 35,520 | 23,627 | (29,391) | 29,756 |

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | 2022 | 2021 |
|---------------------|---------------|---------------|
| | £ | £ |
| Current Assets | 35,782 | 30,368 |
| Current Liabilities | (0) | (612) |
| Total funds | 35,782 | 29,756 |

10. ULTIMATE PARENT UNDERTAKING

The charitable company's immediate and ultimate parent undertaking is Newham College of Further Education, an exempt charity for the purposes of the Charities Act 2011, that exercises control over the charitable company by virtue of its power to appoint or remove the majority of trustees. The address of the college is Newham College of Further Education, The East Ham Campus, High Street South, London, E6 6ER.

Newham College of Further Education is the parent undertaking of the group for which consolidated accounts are drawn up of which Learning Revolution Trust is a member. A copy of the consolidated financial statements of Newham College of Further Education may be obtained from <http://www.newham.ac.uk/governance/financial-statements/>.

11. RELATED PARTY TRANSACTIONS

At the year end, £0 was due from Newham College of Further Education (2021: £612).

The Trustees donated £3,000 (2021: £8,250) in the year.

Details of key management personnel are given in note 5.