

Eden Education Annual Report 2021-2022

Delivering LEGO Education to schools

During the global pandemic we delivered LEGO Education into homes of the students in the schools we work with. The children were provided with a LEGO kit and an iPad and we provided the instruction to the class over Teams calls.

In April 2021, Eden Education returned to in-person teaching, however, after the global pandemic and ongoing fear of further outbreaks, coupled with a world energy crisis and therefore has had to face the reality that school spend on paying for buses for trips has been significantly impacted and therefore the expected growth model that we had hoped for has really taken a tumble.

The Charity has taken a strong look at its strengths and has decided to drive forward with its growth model, we are looking at changing how we deliver education to schools. Over the past 8 years we have always delivered Lego Education to school children at our purpose-built centre, however this model will not work in the future when schools are struggling with funds.

We have now taken the decision to deliver Lego Education to schools by taking the kits and computer equipment, primarily, but not exclusively, into the classrooms. We currently see that this is one of the only ways to keep costs down for schools whilst still enabling students to access the benefits of LEGO Education.

Reward Scheme

Despite the financial turbulence of the previous year, the charity still feels that the best way to encourage schools in health and well-being is to invest in the children by continuing with our reward scheme. Prior to the pandemic, this reward scheme was relating to attendance, however the charity didn't feel that this method was an appropriate measure due to the ongoing difficulties with the pandemic and attendance being out of the children's control. Therefore we chose to reward the children with free play centre passes by donating 100 passes to each school that signs up to the scheme, and the school reward the children that they believe embodies the spirit of one of the Welsh Government's Four Purposes from the new curriculum. This has been received with an unanimous thumbs up from teachers and children, Eden Education has given away thousands of reward passes to date. As trustees we aim to grow the reward system through the schools and to impact more children through more schools, this will be done through promotion through our channels.

Eden Education believes that despite this being a challenging season we are continuing to achieve our aims which is to CREATE | ENGAGE | INSPIRE the next generation and making a difference in the surrounding boroughs.

Signed on behalf of the trustees.

Charity registration number: 1154289

Eden Education Training Ltd

Annual Report and Financial Statements

for the Year Ended 31 August 2022

Eden Education Training Ltd

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Eden Education Training Ltd

Reference and Administrative Details

Trustee	Mr Trevor Jones
Charity Registration Number	1154289
Principal Office	Unit 7 Glandwr Ind Est Aberbeeg, Abertillery Blaenau Gwent Wales NP13 2LN
Accountants	<u>Accountant details</u>

Eden Education Training Ltd

Trustee' Report

The trustee present the annual report together with the financial statements of the charity for the year ended 31 August 2022.

Objectives and activities

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustee, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustee of the charity on and signed on its behalf by:

.....
Mr Trevor Jones
Trustee

Eden Education Training Ltd

Statement of Trustee' Responsibilities

The trustee are responsible for preparing the trustee' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustee are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustee are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustee are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustee are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustee of the charity on and signed on its behalf by:

.....

Mr Trevor Jones

Trustee

Eden Education Training Ltd

Statement of Financial Activities for the Year Ended 31 August 2022

	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies		<u>56,685</u>	<u>56,685</u>
Total income		<u>56,685</u>	<u>56,685</u>
Expenditure on:			
Raising funds		(59,809)	(59,809)
Charitable activities		<u>(9,459)</u>	<u>(9,459)</u>
Total expenditure		<u>(69,268)</u>	<u>(69,268)</u>
Net expenditure		<u>(12,583)</u>	<u>(12,583)</u>
Net movement in funds		(12,583)	(12,583)
Reconciliation of funds			
Total funds brought forward		<u>(17,678)</u>	<u>(17,678)</u>
Total funds carried forward	13	<u><u>(30,261)</u></u>	<u><u>(30,261)</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

Eden Education Training Ltd
(Registration number: 1154289)
Balance Sheet as at 31 August 2022

	Note	2022 £
Current assets		
Debtors	8	6,935
Cash at bank and in hand	9	<u>735</u>
		7,670
Creditors: Amounts falling due within one year	10	<u>(24,815)</u>
Total assets less current liabilities		(17,145)
Creditors: Amounts falling due after more than one year	11	<u>(13,116)</u>
Net liabilities		<u><u>(30,261)</u></u>
Funds of the charity:		
Unrestricted income funds		
Unrestricted funds		<u>(30,261)</u>
Total funds	13	<u><u>(30,261)</u></u>

The financial statements on pages 4 to 14 were approved by the trustee, and authorised for issue on
and signed on their behalf by:

.....
Mr Trevor Jones
Trustee

Eden Education Training Ltd

Notes to the Financial Statements for the Year Ended 31 August 2022

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Eden Education Training Ltd meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustee consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustee meetings and reimbursed expenses.

Eden Education Training Ltd

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustee discretion in furtherance of the objectives of the charity.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Eden Education Training Ltd

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Eden Education Training Ltd

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Eden Education Training Ltd

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Regular giving and capital donations	56,685	56,685
Total for 2022	56,685	56,685

3 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted funds General £	Total funds £
Costs of goods sold	527	527
Total for 2022	527	527

b) Investment management costs

Eden Education Training Ltd

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

	Note	Unrestricted funds General £	Total funds £
Allocated support costs		2,422	2,422
Total for 2022		<u>2,422</u>	<u>2,422</u>
			Total costs £

4 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Governance costs		9,459	9,459
			Total expenditure £

5 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Staff costs		
Social security costs	736	736
Pension costs	383	383
Audit fees		
Other fees paid to auditors	800	800
Legal fees	1,549	1,549
Other governance costs	5,991	5,991
Total for 2022	<u>9,459</u>	<u>9,459</u>

6 Staff costs

The aggregate payroll costs were as follows:

Eden Education Training Ltd

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

	2022 £
Staff costs during the year were:	
Wages and salaries	56,860
Social security costs	736
Pension costs	383
	<hr/>
	57,979
	<hr/>

No employee received emoluments of more than £60,000 during the year

Eden Education Training Ltd

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

7 Taxation

The charity is a registered charity and is therefore exempt from taxation.

8 Debtors

	2022 £
Other debtors	6,935

9 Cash and cash equivalents

	2022 £
Cash at bank	735

10 Creditors: amounts falling due within one year

	2022 £
Bank loans	4,048
Other taxation and social security	492
Trustee current accounts	19,570
Other creditors	705
	24,815

11 Creditors: amounts falling due after one year

	2022 £
Bank loans	13,116

12 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £383 (2021 - £Nil).

13 Funds

	Balance at 1 September 2021 £	Incoming resources £	Resources expended £	Balance at 31 August 2022 £
Unrestricted funds				
General	(17,678)	56,685	(69,268)	(30,261)

Eden Education Training Ltd

Notes to the Financial Statements for the Year Ended 31 August 2022 (continued)

Unrestricted funds

14 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 August 2022 £
Current assets	7,670	7,670
Current liabilities	(24,815)	(24,815)
Creditors over 1 year	<u>(13,116)</u>	<u>(13,116)</u>
Total net assets	<u><u>(30,261)</u></u>	<u><u>(30,261)</u></u>

Eden Education Training Ltd

Detailed Statement of Financial Activities for the Year Ended 31 August 2022

	Total 2022 £	Total 2021 £
Income and Endowments from:		
Donations and legacies (analysed below)	56,685	-
Total income	56,685	-
Expenditure on:		
Raising funds (analysed below)	(59,809)	-
Charitable activities (analysed below)	(9,459)	-
Total expenditure	(69,268)	-
Net expenditure	(12,583)	-
Net movement in funds	(12,583)	-
Reconciliation of funds		
Total funds brought forward	(17,678)	-
Total funds carried forward	(30,261)	-

Eden Education Training Ltd

Detailed Statement of Financial Activities for the Year Ended 31 August 2022 (continued)

	Total 2022 £	Total 2021 £
<i>Donations and legacies</i>		
Committed giving	56,685	-
	<u>56,685</u>	<u>-</u>
<i>Raising funds</i>		
Subcontract cost	(527)	-
Wages and salaries	(56,860)	-
Travelling	(1,922)	-
Loan interest	(500)	-
	<u>(59,809)</u>	<u>-</u>
<i>Charitable activities</i>		
Staff NIC (Employers)	(736)	-
Staff pensions (Defined contribution) - pension scheme 1	(383)	-
Light, heat and power	(1,129)	-
Insurance	(1,942)	-
General maintenance	(87)	-
Telephone and fax	(477)	-
Computer software and maintenance costs	(821)	-
Trade subscriptions	(1,467)	-
Accountancy fees	(800)	-
Legal and professional fees	(1,549)	-
Bank charges	(68)	-
	<u>(9,459)</u>	<u>-</u>

Eden Education Centre Independent Examination Report

Independent Examiner's Report to the Trustees of Eden education Centre

I report on the accounts of Eden Education Centre for the Year ended 31st August 2022.

Respective responsibilities of Trustees and examiner

The charity's Trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and an independent examination is needed.

It is my responsibility to: examine the accounts under section 145 of the 2011 Act; to follow the procedures laid down in the General Directions given by the Charity commission under section 145(5)(b) of the 2011 Act; and to state whether particular matters have come to my attention.

Basis of Independent examiners report

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes a consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees would be required in an audit, and consequently no opinion is given as to whether the accounts present a true and fair view and the report is limited to those matters set out in the statement below.

Independent examiners statement

In connection with my examination no matter has come to my attention:

- 1) Which gives me reasonable cause to believe that in any material respect the requirement to keep accounting records in accordance with section 130 of the 2011 act and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- 2) To which in my opinion attention should be drawn in order to enable proper understanding of the accounts to be reached.

GDS Accountancy limited T/A Aims Accountants for Business

Mohammed Walji MAAT, MIAB

Member of the Association of Accounting Technicians (Regulated and Licensed by AAT)

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Newbridge
NP11 4LU
24/05/2022