

## Eden Education annual report 2022 – 2023

Eden Education has had to adapt with changing times, while the charity still holds fast to its values and ethos that “we can make a difference” we have seen the financial landscape change in-front of our eyes,

The education system has and is facing some major battles and challenges financially with finances being squeezed daily, budgets being cut and our challenge is still to deliver education in a fun and relational way to see every child flourish.

To that end the changing of financial giving of gift aid this year has made a significant difference to us as a charity, we’ve employed more people than ever before and have expanded further than before but we are still a charity that makes a difference supporting more schools than ever with school reward scheme.

Eden Education now has over 40 schools signed up to our school reward scheme with growth happening on a quarterly basis. We are seeing more and more parents interacting with us and as a charity we are helping them with a new approach.

Eden Education has moved into a more holistic approach with the continuation of helping children with their education and have now linked with baby banks and local food banks to help parents as they face ever increasing landscape of change.

So right now Eden Education is not only supporting children with there education but also supporting parents, schools, children’s nursery’s, the wider community with strong links with food banks and baby banks.

We are so grateful for the help and support of all of the volunteers, partners and trustee’s that help Eden thrive and grow Thank you!!!

Signed on behalf of the trustees

P Jones

Charity registration number: 1154289

# Eden Education Centre

Annual Report and Financial Statements

for the Year Ended 31 August 2023

## **Eden Education Centre**

### **Contents (continued)**

Reference and Administrative Details	1
Trustee' Report	2
Statement of Trustee' Responsibilities	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 15

## **Eden Education Centre**

### **Reference and Administrative Details**

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

# Eden Education Centre

## Trustee' Report

The trustee present the annual report together with the financial statements of the charity for the year ended 31 August 2023.

### 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 Centre**

### **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 Centre

### Statement of Financial Activities for the Year Ended 31 August 2023

	Note	Unrestricted funds £	Total 2023 £
<b>Income and Endowments from:</b>			
Donations and legacies		181,335	181,335
Total income		181,335	181,335
<b>Expenditure on:</b>			
Raising funds		(138,154)	(138,154)
Charitable activities		(21,855)	(21,855)
Total expenditure		(160,009)	(160,009)
Net income		21,326	21,326
Net movement in funds		21,326	21,326
<b>Reconciliation of funds</b>			
Total funds brought forward		(30,261)	(30,261)
Total funds carried forward	14	(8,935)	(8,935)

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

The notes on pages 6 to 15 form an integral part of these financial statements.

**Eden Education Centre**  
**(Registration number: 1154289)**  
**Balance Sheet as at 31 August 2023**

	Note	2023 £	2022 £
<b>Current assets</b>			
Debtors	9	39,155	6,935
Cash at bank and in hand	10	<u>3,349</u>	<u>735</u>
		42,504	7,670
<b>Creditors: Amounts falling due within one year</b>	11	<u>(42,686)</u>	<u>(24,815)</u>
<b>Total assets less current liabilities</b>		(182)	(17,145)
<b>Creditors: Amounts falling due after more than one year</b>	12	<u>(8,753)</u>	<u>(13,116)</u>
<b>Net liabilities</b>		<u><u>(8,935)</u></u>	<u><u>(30,261)</u></u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>(8,935)</u>	<u>(30,261)</u>
<b>Total funds</b>	14	<u><u>(8,935)</u></u>	<u><u>(30,261)</u></u>

The financial statements on pages 4 to 15 were approved by the trustee, and authorised for issue on ..... and signed on their behalf by:

.....  
Mr Trevor Jones  
Trustee



## **Eden Education Centre**

### **Notes to the Financial Statements for the Year Ended 31 August 2023**

#### **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 Centre 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 Centre**

### **Notes to the Financial Statements for the Year Ended 31 August 2023 (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 Centre**

### **Notes to the Financial Statements for the Year Ended 31 August 2023 (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 Centre**

### **Notes to the Financial Statements for the Year Ended 31 August 2023 (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 Centre

### Notes to the Financial Statements for the Year Ended 31 August 2023 (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	181,335	181,335
<b>Total for 2023</b>	<b>181,335</b>	<b>181,335</b>
<b>Total for 2022</b>	<b>56,685</b>	<b>56,685</b>

### 3 Expenditure on raising funds

#### a) Costs of trading activities

	Unrestricted funds General £	Total funds £
Costs of goods sold	1,044	1,044
<b>Total for 2023</b>	<b>1,044</b>	<b>1,044</b>
<b>Total for 2022</b>	<b>527</b>	<b>527</b>

## Eden Education Centre

### Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

#### b) Investment management costs

	Note	Unrestricted funds General £	Total funds £
Total for 2023		-	-
Total for 2022		2,422	2,422
			Total costs £

#### 4 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Governance costs		21,855	21,855
Total for 2022		9,459	9,459
			Total expenditure £

#### 5 Analysis of governance and support costs

Governance costs

## Eden Education Centre

### Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

	Unrestricted funds General £	Total funds £
Staff costs		
Social security costs	12,356	12,356
Pension costs	3,098	3,098
Audit fees		
Other fees paid to auditors	1,067	1,067
Other governance costs	5,334	5,334
<b>Total for 2023</b>	<u>21,855</u>	<u>21,855</u>
<b>Total for 2022</b>	<u>9,459</u>	<u>9,459</u>

#### 6 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
<b>Staff costs during the year were:</b>		
Wages and salaries	137,110	56,860
Social security costs	12,356	736
Pension costs	3,098	383
	<u>152,564</u>	<u>57,979</u>

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

## Eden Education Centre

### Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

#### 7 Auditors' remuneration

#### 8 Taxation

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

#### 9 Debtors

	2023 £	2022 £
Other debtors	39,155	6,935

#### 10 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	3,349	735

#### 11 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans	2,752	4,048
Other taxation and social security	-	492
Trustee current accounts	18,970	19,570
Other creditors	20,964	705
	42,686	24,815

#### 12 Creditors: amounts falling due after one year

	2023 £	2022 £
Bank loans	8,753	13,116

#### 13 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 £3,098 (2022 - £383).



## Eden Education Centre

### Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

#### 14 Funds

	Balance at 1 September 2022 £	Incoming resources £	Resources expended £	Balance at 31 August 2023 £
<b>Unrestricted funds</b>				
General	<u>(30,261)</u>	<u>181,335</u>	<u>(160,009)</u>	<u>(8,935)</u>
	Balance at 1 September 2021 £	Incoming resources £	Resources expended £	Balance at 31 August 2022 £
<b>Unrestricted funds</b>				
General	<u>(17,678)</u>	<u>56,685</u>	<u>(69,268)</u>	<u>(30,261)</u>

#### 15 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 August 2023 £
Current assets	42,504	42,504
Current liabilities	(42,686)	(42,686)
Creditors over 1 year	<u>(8,753)</u>	<u>(8,753)</u>
Total net assets	<u>(8,935)</u>	<u>(8,935)</u>
	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>(30,261)</u>	<u>(30,261)</u>

## Eden Education Centre

### Notes to the Financial Statements for the Year Ended 31 August 2023 (continued)

#### 16 Analysis of net funds

	At 1 September 2022 £	At 31 August 2023 £
Cash at bank and in hand	735	735
Net debt	735	735
	At 1 September 2021 £	At 31 August 2022 £
Net debt	-	-

## Eden Education Centre

### Detailed Statement of Financial Activities for the Year Ended 31 August 2023

	<b>Total 2023 £</b>	<b>Total 2022 £</b>
<b>Income and Endowments from:</b>		
Donations and legacies (analysed below)	181,335	56,685
Total income	<u>181,335</u>	<u>56,685</u>
<b>Expenditure on:</b>		
Raising funds (analysed below)	(138,154)	(59,809)
Charitable activities (analysed below)	<u>(21,855)</u>	<u>(9,459)</u>
Total expenditure	<u>(160,009)</u>	<u>(69,268)</u>
Net income/(expenditure)	<u>21,326</u>	<u>(12,583)</u>
Net movement in funds	21,326	(12,583)
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>(30,261)</u>	<u>(17,678)</u>
Total funds carried forward	<u><u>(8,935)</u></u>	<u><u>(30,261)</u></u>

This page does not form part of the statutory financial statements.

## Eden Education Centre

### Detailed Statement of Financial Activities for the Year Ended 31 August 2023 (continued)

	Total 2023 £	Total 2022 £
<i><b>Donations and legacies</b></i>		
Committed giving	181,335	56,685
	<u>181,335</u>	<u>56,685</u>
<i><b>Raising funds</b></i>		
Purchases	(1,044)	-
Subcontract cost	-	(527)
Wages and salaries	(137,110)	(56,860)
Travelling	-	(1,922)
Loan interest	-	(500)
	<u>(138,154)</u>	<u>(59,809)</u>
<i><b>Charitable activities</b></i>		
Staff NIC (Employers)	(12,356)	(736)
Staff pensions (Defined contribution) - pension scheme 1	(3,098)	(383)
Light, heat and power	(522)	(1,129)
Insurance	(819)	(1,942)
General maintenance	(80)	(87)
Telephone and fax	(696)	(477)
Computer software and maintenance costs	-	(821)
Trade subscriptions	(2,370)	(1,467)
Hire of other assets (Spot hire)	(753)	-
Accountancy fees	(1,067)	(800)
Legal and professional fees	-	(1,549)
Bank charges	(94)	(68)
	<u>(21,855)</u>	<u>(9,459)</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 31<sup>st</sup> August 2023.

#### **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 )

8 Tynewdd Terrace  
Newbridge  
NP11 4LU  
30/05/2023