

REGISTERED COMPANY NUMBER: 09561665 (England and Wales)  
REGISTERED CHARITY NUMBER: 1163320

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 December 2023  
for  
Bodhi College  
(A Company Limited by Guarantee)

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for the Year Ended 31 December 2023

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Report of the Trustees  
for the Year Ended 31 December 2023

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

Bodhi College is a European educational centre for meditative learning, critical examination and practical cultivation of the Dharma as found in the early strata of Buddhist texts. While primarily focused on the sutta (discourses) and vinaya (monastic training) sections of the Pali canon, the College gives equal significance to comparable materials recorded in any of the prakrits, Sanskrit, Chinese, Tibetan and other Asian languages.

Bodhi College aspires to recover core insights of early Buddhist teachings so as to develop fresh ways of understanding the Dharma today. It seeks to provide a contemplative education that inspires students to realise the values of the Dharma in the context of this secular age and culture. In the spirit of Buddha's teaching, Bodhi College is committed to a middle way of human awakening that integrates theory with practice, encouraging both personal fulfilment and social engagement.

To this end, the College offers a year-round programme of in-person and online courses which enable students to access the rich and often untapped resources of the early texts and acquire the linguistic, hermeneutic, psychological and historical skills to understand them in ways that can be applied to contemporary needs.

Bodhi College is spatially virtual; it provides teaching activities held in different venues, both in Europe and the UK as well as online courses, led by a teacher faculty. Bodhi College is open to Buddhists and non-Buddhists alike, to people of any faith or none, to those who use mindfulness for its therapeutic value, as much as those for whom meditation is part of their religious practice.

### **Significant activities**

The 2023 programme included a range of in-person and online short courses, extended programmes, retreats, community groups and mentoring to give students a wide choice and to make teachings accessible to larger numbers. The programme included the start of a new Mindfulness Teachers Development Programme extended course. Another 'Thinking Out Loud' series of online sessions took place in 2023 and was again offered on a Dana basis, with Dana shared between Bodhi College and the teachers involved.

Bodhi College launched a new self-guided online course format using LearnDash, a learning management system. The first 12-week self-study course, 'After Buddhism and Beyond', developed by Stephen Batchelor, explores the theme of Secular Dharma. The course includes a series of lectures and other course materials, suitable for both beginners and those familiar with Stephen's work. The Trustees allocated development funding to cover some of the expenditure for this initiative because the use of this new learning platform will assist in the development and growth of the charity.

The online Uposatha Sangha was renewed in 2023 and continued to prove popular. 50% of the Dana received from the Sangha is donated to the Development Fund, and 50% to the Bursary Fund.

The College assisted with the organisation of an outreach trip to India and received a fee for the works involved. This is identified in the accounts separately from course fees and donation income.

### **Significant activities (cont.)**

Following the passing of Gary Born in 2022, a trustee of the charity, in 2023 the College established a new ringfenced Fund, the Memorial Fund. This allows donations to be made in the memory of someone who has passed away, to be used to fund an area in the college that was especially dear to that person. Donations given in honour of Gary Born will be used towards community building.

In an effort to increase income for the Bursary fund to be able to support more students in accessing teachings, a new 'Supporter' rate was introduced for online courses. This enables attendees wishing to support other students to pay an increased rate for their place, with the surplus treated as a donation to the Bursary Fund. This will allow the charity to increase the number of bursaries it can offer to students in need of support.

The College expanded its use of social media platforms with the introduction of an Instagram account to share content and increase the charity's reach, and its ability to spread teachings and information about the charity itself.

### **Public benefit**

The activities in support of our charitable objectives are described in earlier sections of this report.

### **Social investments**

Bodhi College seeks to encourage participation from a wide range of students and provides bursaries, as a social investment, to enable people to participate who would otherwise not be able to afford to.

### **Volunteers**

Bodhi College is supported by other centres, teachers, trustees and volunteers who assist with the running of retreat and support the outreach work of the College. As Bodhi College looks to the future and potential fundraising projects, it is anticipated that volunteers will continue to assist.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

The charitable activities are outlined in the 'Objective and Activities' section of our report.

During the year the College offered a mix of online and in-person courses and retreats. 2023 saw the continuation of the CPP Programme (32 students) with its final module in August 2023, and the start of a new Mindfulness Teachers Development Programme (16 students). A new 12-week self-study programme was developed and introduced by Stephen Batchelor.

The College welcomed 239 students on physical courses and retreats, with 407 registrations on online courses, including 120 students on the launch of a new year long online programme, and 94 for a new TOL series in German. The popular online Uposatha Sangha continued, with 156 new subscribers (in addition to the 407 online course registrations noted above.)

Digital recordings were also offered via the charity's websites, providing an additional revenue stream, and making information accessible to larger numbers of participants.

Following the release of the 2024 programme, advanced bookings are broadly in line with expectations and bookings for all courses are generally sufficiently well subscribed.

## **Fundraising activities**

During 2023 there were two fundraising campaigns, 'Seeking Your Generosity' and a 'Trustee Summer Appeal'. Both campaigns were for the general development and growth of the charity, with the proceeds being allocated to the Development Fund.

The charity is putting more emphasis on raising donations so that it can reduce the prices of courses and increase bursaries, to make courses as accessible as possible. It will continue with the new 'Supporter' rate for online courses and is planning future fundraising campaigns.

The charity invites donations to the Bursary Fund and Development Fund via the website and from students participating in retreats and courses. A small number of donors have monthly standing orders to donate to the funds.

## **ACHIEVEMENT AND PERFORMANCE**

### **Financial review**

Since its formation in 2015, the charity has been able to achieve small surpluses each year, with the exception of 2021 which was impacted by the impact of the Covid-19 pandemic.

In 2023, despite increases in costs due to domestic and global issues beyond the control of the charity, the Trust made a conscious decision to keep course fees for students as low as possible, to attract sufficient bookings and cover direct costs, whilst making the courses as financially accessible as possible for participants.

The charity continued to invest in IT and marketing, to expand and enhance the College's on-line presence. The Board allocated funds from the Development Fund to cover this. Funds were also allocated towards the costs of developing a self-study programme introduced by Stephen Batchelor, because this made use of a new learning management platform that the charity may look to for the provision of future courses. The allocation of funding meant that the charity did have an operational surplus, but an overall reduction in the total funds carried forward to 2024.

The charity receives no external form of support or financial assistance, other than the generosity of the students and teachers.

## **FINANCIAL REVIEW**

### **Financial position**

Income generated from on-line and physical course fees (and recordings) in 2023 was £244,400 (£235,641 in 2022). Total resources expended were £251,981 (£236,991 in 2022). Online Dana and regular donations (including Gift Aid) totalled £15,399 for the year (£14,926 in 2022) resulting in an operating surplus (supported by allocations from the Bursary and Development Funds) of £12,974 for the year (£13,576 in 2022).

During the 2023 financial year the charity provided support to retreatants from the Bursary Fund in the amount of £12,005 (£2,647 in 2022). 2022 awards were lower than 2021 and 2023 because extended programmes start in alternate years.

The accounts show an accumulated surplus at the end of 2023 of £129,204 (£140,235 as of 31st December 2022). After allocations from the Bursary and Development Funds, overall charity funds decreased by £11,031 during the 2023 financial year.

### **Financial position (cont.)**

As of 31st December 2023, advance bookings for the 2024 programme currently stand at £69,952 (£118,691 in 2022). The decrease is due to the completion of extended programmes in 2023, and the increase in online courses which students may feel more comfortable booking closer to the start of the course. Bookings do continue during the programme year.

The charity continues to receive development donation income with a few donors making regular monthly donations to help support the charity as it develops. Whilst the charity does not rely on this income to cover direct costs, funds were allocated in 2023 to IT and marketing expenditures, to facilitate system improvements and support the growth of the charity, and to the development of a 12-week self-study course on a new learning management platform.

The charity also continues to receive donations to its Bursary Fund, which have allowed it to offer financial support, where appropriate, to make the courses available to those who would otherwise not be able access them for financial reasons.

### **Principal funding sources**

The principal funding source of the charity is the income generated by the provision of the course programme along with one-off and regular donations to the Bursary and Development Funds.

### **Reserves policy**

The Board's policy is to hold a minimum cash reserve equivalent to three months outgoings to enable the charity to continue in the event of a major drop in income resulting from unforeseen circumstances or emergencies..

### **FUTURE PLANS**

Whilst the charity is committed to offering physically located courses, the Trustees recognise that an enhanced on-line offering gives students greater options in terms of choosing how to attend, and the ability to access teachings at a reduced cost to them, at their own convenience, increasing the reach of the charity. An online platform can also reduce the charity's expenditure and provides an environmental benefit from a reduction in travelling for teachers and participants. The creation of a new online self-study course and the renewal of the Uposatha Sangha are examples of how the College is embracing technology to connect with students.

The charity will continue to develop and fine-tune the mix of in-person and online offerings in future programmes, and the Board intends to continue strengthening its relationship with existing venues, whilst exploring the possibility of collaborative relationships with new sites, both in the UK and in mainland Europe.

In 2023, the College completed the Teacher Training Programme with the last module and graduation of participants. The Trustees and teaching faculty are mindful of the need to develop the next generation of teachers for the community in general and for its own programmes in coming years.

Following successful fundraising projects in 2023, the Board, supported by the work of the College Director and Coordinator, is investigating further fundraising projects. The charity intends to run campaigns with more emphasis on raising donations to reduce the cost of courses for students, and to increase bursaries, in order to make teachings as accessible as possible.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is controlled by its governing documents, its Articles and Memorandum of Association dated 6<sup>th</sup> May 2015 and its Core Faculty and Trust Memorandum of Understanding dated 11<sup>th</sup> April 2016 and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

### **Recruitment and appointment of new trustees**

All trustees give their time voluntarily and receive no benefits from the charity. Expenses are reclaimed by some, and this is noted in the accounts.

The Trust seeks to build and maintain a breadth of skills and professional experiences amongst its members.

New trustees are recruited via email, newsletter and by personal approaches. It is important for trustees to have an understanding of the work of the charity, so it is normally necessary for potential trustees to have attended meditative retreats or courses before they can be seriously considered as a trustee.

### **Organisational structure**

The Board of Trustees meet (physically or virtually) on a quarterly basis. This includes an annual strategy meeting, to develop the strategic direction and policies of the charity.

Bodhi College has a Teacher Faculty who teach Bodhi College courses and have a particular commitment to the charity's objectives. They also provide valuable advice on policy, strategy and operational issues. These teachers receive a mix of fixed fees and Dana payments (voluntary donations) from people who attend Bodhi College courses.

Day to day responsibility for operations is delegated to the College Director and the College Coordinator, supported by specialists engaged on a self-employed basis providing assistance in areas such as information technology and accountancy.

The College Director is based in Denmark. The charity has ensured that all necessary protocols are correctly in place to facilitate paying remuneration to a non-UK based member of staff. The Danish authorities are also furnished with the charity accounts as required.

### **Decision making**

The Board, consisting of seven trustees, meets quarterly to develop the strategic direction and policies for the charity. The College Director and Coordinator also attend the Trust meetings to furnish the Board with information relating to the day to day running of the charity and advanced booking information, necessary to allow them to make informed decisions.

The Board makes decisions based on consensus, allowing individual views and concerns to be addressed as thoroughly as possible.

Report of the Trustees  
for the Year Ended 31 December 2023

The College Director is responsible for operations and programme delivery, supported by the College Coordinator who handles bookings, liaises with retreatants and venues, and is responsible for capturing data within the accounting software system. The College Director also oversees development activities and the implementation of strategic aims, subject to approval by the Board, budgets, and cultivating new contacts and opportunities for the charity.

**Induction and training of new trustees**

Attendance on retreats is an effective induction to the work of the charity. The majority of the initial and existing Trustees were involved in the inception and formation of the charity and so no formal induction was required. The Board is formulating a formal process which would be implemented for future Trustee applicants.

**Wider network**

Bodhi College has links with a wide network of mindfulness and meditation organisations, most notably with Gaia House Trust, Oghwell, Newton Abbot, and Sharpham House, Ashprington, Totnes, both in the UK and Meditationszentrum Beatenberg, in Switzerland. Through its teachers it maintains close links with Mindfulness Programmes at Oxford, Exeter and Bangor universities.

**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.



**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

09561665 (England and Wales)

**Registered Charity number**

1163320

**Registered office**

4 Dartside  
Totnes  
Devon  
TQ9 5HL

**Trustees**

Ms O Cho

Mr Walter Young

R Fernyhough

Ms B Huber-Jordi

Ms P Puig

Ms C Rusling

Ms G Stoecklmair

Mr S M G Williams

Appointed on 13<sup>th</sup> December 2023

Until 31<sup>st</sup> May 2023

(Chair)

**Company Secretary**

Ms G Stoecklmair

**Independent examiner**

Mrs Catherine Flannery

South Devon Accounting

6 Orchard Close

Ogwell

Newton Abbot

TQ12 6AL

Approved by order of the Board of Trustees on 18<sup>th</sup> June 2024 and signed on its behalf by:



.....  
S M G Williams – Chairman

**Independent examiner's report to the trustees of Bodhi College ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

**Responsibilities and basis of report**

As the charity's 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 charity'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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act: or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mrs Catherine Flannery  
South Devon Accounting  
6 Orchard Close  
Ogwell  
Newton Abbot  
TQ12 6AL

19<sup>th</sup> May 2024

Date: .....

Statement of Financial Activities  
for the Year Ended 31 December 2023

	Notes	Unrestricted funds £	Restricted fund £	31.12.23 Total funds £	31.12.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	15,399	5,142	20,541	14,926
Other trading activities	3	244,400	-	244,400	235,641
Investment income	4	<u>14</u>	<u>-</u>	<u>14</u>	<u>1</u>
<b>Total</b>		259,813	5,142	264,955	250,586
<b>EXPENDITURE ON</b>					
Charitable activities		<u>251,981</u>	<u>-</u>	<u>251,981</u>	<u>236,992</u>
<b>NET INCOME</b>		7,832	5,142	12,974	13,576
<b>Transfers between funds</b>	13	<u>(917)</u>	<u>917</u>	<u>-</u>	<u>-</u>
<b>Other recognised gains/(losses)</b>					
Gains/(losses) on revaluation of funds (Allocations of Funds)		<u>(12,000)</u>	<u>(12,005)</u>	<u>(24,005)</u>	<u>(23,054)</u>
<b>Net movement in funds</b>		(5,085)	(5,946)	(11,031)	(9,478)
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>124,860</u>	<u>15,375</u>	<u>140,235</u>	<u>149,713</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>119,775</u></u>	<u><u>9,429</u></u>	<u><u>129,204</u></u>	<u><u>140,235</u></u>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

Bodhi College

Balance Sheet  
At 31 December 2023

	Notes	Unrestricted funds £	Restricted fund £	31.12.23 Total funds £	31.12.22 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	9	882	-	882	924
<b>CURRENT ASSETS</b>					
Debtors	10	24,717	-	24,717	41,135
Prepayments and accrued income		9,327	-	9,327	20,101
Cash in hand		<u>156,797</u>	<u>9,429</u>	<u>166,226</u>	<u>187,828</u>
		190,841	9,429	200,270	249,064
<b>CREDITORS</b>					
Amounts falling due within one year	11	(70,621)	-	(70,621)	(108,943)
<b>NET CURRENT ASSETS</b>		<u>120,220</u>	<u>9,429</u>	<u>129,649</u>	<u>140,121</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		121,102	9,429	130,531	141,045
<b>ACCRUALS AND DEFERRED INCOME</b>	12	(1,327)	-	(1,327)	(810)
<b>NET ASSETS</b>		<u>119,775</u>	<u>9,429</u>	<u>129,204</u>	<u>140,235</u>
<b>FUNDS</b>	13				
Unrestricted funds				119,775	124,608
Restricted funds				<u>9,429</u>	<u>15,627</u>
<b>TOTAL FUNDS</b>				<u>129,204</u>	<u>140,235</u>

The notes form part of these financial statements

Balance Sheet - continued

At 31 December 2023

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that 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 charitable 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 charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 18<sup>th</sup> June 2024 and were signed on its behalf by:



.....  
S M G Williams - Chairman

## **1. ACCOUNTING POLICIES**

### **Basis of preparing the 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life: -

Computer Equipment	25% Reducing Balance Basis
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### **Taxation**

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

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**2. DONATIONS AND LEGACIES**

	31.12.23	31.12.22
	£	£
Donations	19,1321	13,634
Gift aid	<u>1,410</u>	<u>1,292</u>
	<u>20,541</u>	<u>14,926</u>

**3. OTHER TRADING ACTIVITIES**

	31.12.23	31.12.22
	£	£
Course Fees	241,686	235,391
Cancellation Fee Income	665	250
Other Trading Income (Course Admin Support)	<u>2,049</u>	<u>-</u>
	<u>244,400</u>	<u>235,641</u>

**4. INVESTMENT INCOME**

	31.12.23	31.12.22
	£	£
Interest receivable - trading	<u>14</u>	<u>1</u>

**5. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.12.23	31.12.22
	£	£
Depreciation - owned assets	<u>294</u>	<u>308</u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**Trustees' expenses**

	31.12.23	31.12.22
	£	£
Trustees' expenses	<u>2,682</u>	<u>955</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**7. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	31.12.23	31.12.22
Administrative	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	9,554	5,372	14,926
Other trading activities	235,641	-	235,641
Investment income	<u>1</u>	<u>-</u>	<u>1</u>
<b>Total</b>	245,196	5,372	250,568
<b>EXPENDITURE ON</b>			
Charitable activities	236,992	-	236,992
<b>NET INCOME</b>	8,204	5,372	13,576
<b>Transfers between funds</b>	<u>(1,190)</u>	<u>1,190</u>	<u>-</u>
<b>Other recognised gains/(losses)</b>			
Gains/(losses) on revaluation of funds (Allocations of Funds)	(20,407)	(2,647)	(23,054)
<b>Net movement in funds</b>	(13,393)	3,915	(9,478)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	138,253	11,460	149,713
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>124,860</u>	<u>15,375</u>	<u>140,235</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**9. TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
	<u>2,728</u>
<b>DEPRECIATION</b>	
Charge for year	<u>294</u>
<b>NET BOOK VALUE</b>	
At 31 December 2023	<u>882</u>
At 31 December 2022	<u>924</u>

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.23	31.12.22
	£	£
Trade debtors	23,972	40,819
Gift Aid Provision	<u>745</u>	<u>316</u>
	<u>24,717</u>	<u>41,135</u>

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.23	31.12.22
	£	£
Trade creditors	-	-
Social security and other taxes	345	292
Advanced booking income	69,952	118,691
Teacher Dana & Teacher Royalties	<u>324</u>	<u>(10,040)</u>
	<u>70,621</u>	<u>108,943</u>

**12. ACCRUALS AND DEFERRED INCOME**

	31.12.23	31.12.22
	£	£
Accruals and deferred income	<u>1,327</u>	<u>810</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**13. MOVEMENT IN FUNDS**

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
<b>Unrestricted funds</b>				
General Fund	17,911	(7,567)	(3,467)	6,877
Development Fund	<u>106,949</u>	<u>3,399</u>	<u>2,550</u>	<u>112,898</u>
	124,860	(4,158)	(917)	119,775
<b>Restricted funds</b>				
Bursary Fund	15,375	(6,919)	917	9,373
Memorial Fund	<u>0</u>	<u>-</u>	<u>-</u>	<u>56</u>
<b>TOTAL FUNDS</b>	<u>140,235</u>	<u>(11,031)</u>	<u>-</u>	<u>129,204</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General Fund	244,414	(251,981)		(7,567)
Development Fund	<u>15,399</u>	<u>-</u>	<u>(12,000)</u>	<u>3,399</u>
	259,813	(251,981)	(12,000)	(4,168)
<b>Restricted funds</b>				
Bursary Fund	5,086	-	(12,005)	(6,919)
Memorial Fund	<u>56</u>	<u>-</u>	<u>-</u>	<u>56</u>
<b>TOTAL FUNDS</b>	<u>264,955</u>	<u>(251,981)</u>	<u>(24,005)</u>	<u>(11,031)</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**13. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
<b>Unrestricted Funds</b>				
General Fund	22,477	(1,350)	(3,126)	<b>17,911</b>
Development Fund	<u>115,776</u>	<u>(10,853)</u>	<u>2,026</u>	<b><u>106,949</u></b>
	138,253	(12,203)	(1,190)	124,860
<b>Restricted Funds</b>				
Bursary Fund	11,460	2,725	1,190	<b>15,375</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>149,713</u>	<u>(9,478)</u>	<u>-</u>	<b><u>140,235</u></b>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	<b>Movement in funds £</b>
<b>Unrestricted funds</b>				
General Fund	235,642	(236,992)	-	<b>(1,350)</b>
Development Fund	<u>9,554</u>	<u>-</u>	<u>(20,407)</u>	<b><u>(10,853)</u></b>
	245,196	(236,992)	(20,407)	<b>(12,203)</b>
<b>Restricted funds</b>				
Bursary Fund	5,372	-	(2,647)	<b>2,725</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>250,568</u>	<u>(236,992)</u>	<u>(23,054)</u>	<b><u>(9,478)</u></b>

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2023.

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2023

	31.12.23 £	31.12.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	19,131	13,634
Gift aid	<u>1,410</u>	<u>1,292</u>
	20,541	14,926
<b>Other trading activities</b>		
Course Fees	241,686	235,391
Cancellation Fee Income	665	250
Other Trading Income (Course Admin Support)	<u>2,049</u>	<u>-</u>
	244,400	235,641
<b>Investment income</b>		
Interest receivable - trading	<u>14</u>	<u>1</u>
<b>Total incoming resources</b>	264,955	250,568
<b>EXPENDITURE</b>		
<b>Charitable Activities</b>		
Trustees' Expenses	2,682	955
Wages & Pension Costs	59,055	55,386
Teacher Attendance Costs	40,311	43,812
Teacher Travel Costs	7,809	11,061
Co-ordinator Costs	627	927
Insurance	672	672
Learn Dash – Self Study Project	509	-
Telephone	308	303
Postage, Stationery and Office Costs	134	191
Marketing/Leaflet Printing	5,158	927
IT Expenditure	3,349	1,546
Venue Hire	118,789	115,177
Staff Expenses	2,255	1,169
Staff Training & Welfare	-	1,872
Teacher Costs	109	834
Sundry Expenses	214	30
Legal Fees	13	13
Accountancy Fees	2,256	2,613
Depreciation of Tangible Fixed Assets	294	308
Finance Costs	4,367	3,266
Foreign Exchange	<u>3,070</u>	<u>(4,070)</u>
<b>Total resources expended</b>	251,981	236,992

This page does not form part of the statutory financial statements

### Detailed Statement of Financial Activities for the Year Ended 31 December 2022

This page does not form part of the statutory financial statements