

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 2024
for
Bodhi College
(A Company Limited by Guarantee)

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for the Year Ended 31 December 2024

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Report of the Trustees
for the Year Ended 31 December 2024

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 2024. 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 2024 programme included a range of in-person and online courses, extended programmes, retreats, community groups and mentoring, to give students a wide choice, and make teachings accessible to larger numbers. The College increased the number of self-study courses available via the LearnDash management system, and self-study courses run in collaboration with Tricycle: The Buddhist Review.

The shift towards a larger proportion of online course offerings has resulted in a decrease in overall course fee income, however, the College has also seen corresponding decreases in venue hire, travel, and teacher attendance costs.

The online Uposatha Sangha ended in January 2024, and a new Community Mentoring Programme was launched, which has proved popular with students. Bodhi College continues its focus on long term study and practice programmes. The extended course the Mindfulness Teachers Development Programme finished in 2024 and a new round of the extended course Committed Practitioners Programme is due to start in 2025.

In December 2024 the College held a special in-person and online 'Day of Celebration' event to mark the 10th anniversary of the charity and to gather its community of supporters

Significant activities (cont.)

During the year the College set up a new Teachers Support Fund intended to allow donations to be made to support teachers in times of need and difficulty. The first fundraising event held raised over £30,000 in donations and Gift Aid to support a teacher requiring medical treatment and rehabilitation following surgeries.

To increase income for the Bursary fund to support more students, the College ran a fundraising campaign in April 2024 appealing for donations for the fund, generating £3,229 in donations and claiming Gift Aid on applicable contributions. The 'Supporter Rate' for online and in-person courses introduced in 2023 has proved to be popular in 2024, generating £4,409 in income before Gift Aid claimed. The enhanced rate enables attendees wishing to support other students to pay an increased amount for their place, with the surplus treated as a donation to the Bursary Fund.

The College continued to expand its use of social media platforms 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 retreats, online courses, 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. The College welcomed 178 students on physical courses and retreats, with 488 registrations on online courses, including 120 students on the online Core Teaching of the Buddha course which ended in August 2024. In addition to this, the BC Celebration Day attracted 180 in-person and online attendees. 166 students also attended a fundraising evening for John Peacock (not included in the above numbers).

The College ran three successful fundraising campaigns for the Bursary Fund, the BC Celebration Day, and the Teacher Support Fund. More details are provided in the Significant Activities and Fundraising Activities sections of this report

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 2025 programme, advanced bookings are in line with expectations and bookings for all courses are generally sufficiently well subscribed.

Fundraising activities

During 2024 there were three fundraising campaigns, a 'Seeking Your Generosity' appeal for Bursary Fund, which generated over £3,000 in donations. 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. The College plans a similar Bursary Fund appeal in 2025 and is continuing to promote the 'Supporter Rate' which allows students to contribute to the Bursary Fund by way of paying an enhanced rate for their attendance.

The College ran an appeal for Sponsor donations for the BC Celebration Day in December 2024 generating over £11,000 in donations and Gift Aid to assist with the cost of the event, including venue hire and Trustee and teacher travel costs. The charity also ran an appeal for the newly formed Teacher Support Fund, created to provide financial assistance to teachers in extenuating circumstances, which raised over £30,000 in donations and Gift Aid. This not only reflects the spirit of generosity and compassion at the heart of the Buddha's teachings, but also recognises the need to support teachers to secure the ongoing development and growth of the charity itself.

The charity invites donations to the various Funds 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

In 2024, the Trust has continued with its approach to keep course fees as low as possible, to attract sufficient bookings to cover direct costs, whilst making the courses as financially accessible as possible for participants. The Trust recognises that the continued shift towards more online content could potentially make this more challenging, but embraces the opportunity to reach a larger number of students.

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, along with further funding for ongoing costs for the LearnDash self-study management programme.

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 2024 was £171,755 (£244,400 in 2023). Total resources expended were £212,949 (£251,981 in 2023). Dana and donations (including Gift Aid) totalled £70,106 for the year (£20,541 in 2023), and investment income (bank interest) of £53 (£14 in 2023) resulted in a surplus (after allocations from the Bursary and Development Funds) of £28,965 for the year (£12,974 surplus in 2023). The Board recognises that this surplus is largely attributable to donations to the Teacher Support Fund which were then paid out to the teacher for whom the fundraising event was held.

During the 2024 financial year the charity provided support to retreatants from the Bursary Fund in the amount of £13,042 (£12,005 in 2023) and support from the newly formed Teacher Support Fund in the amount of £28,817. The accounts show an accumulated surplus at the end of 2024 of £99,310 (£129,204 as of 31st December 2023). After allocations from the Bursary, Development, and Teacher Support Funds, overall charity funds decreased by £29,894 during the 2024 financial year.

Financial position (cont.)

As of 31st December 2024, advance bookings for the 2025 programme currently stand at £229,237 (£69,952 in 2023). The increase is primarily due to £203,531 in advanced booking income for the 2025/26 Committed Practitioners Programme. Income from this extended course will be recognised over the 2025 and 2026 financial periods as the various modules and retreats are delivered. 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 grows. Whilst the charity does not intend to rely on this income to cover direct costs, funds were allocated in 2024 to IT and marketing expenditures, to facilitate system improvements and support the growth of the charity, and ongoing costs associated with the LearnDash online learning management platform.

The charity continues to receive donations to its Bursary Fund, which have allowed it to offer funding, where appropriate, to make the courses available to those who would otherwise not be able access them for financial reasons. The College also receives donation income for the Teacher Support Fund to allow it to provide support to teachers in times of extreme difficulty.

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, Development, and Teacher Support 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

The charity is committed to offering in-person courses. From an operational point of view, advanced bookings for such courses provide stability and allow the College to more accurately forecast income and budget expenditure accordingly. However, the Trustees also recognise that on-line offerings give students greater options in terms of choosing how to attend, and the ability to access teachings at a reduced cost to them, and also increase the reach of the charity. An online platform can reduce expenditure and provides an environmental benefit from a reduction in travelling for teachers and participants. Online self-study courses and the launch of the Community Mentoring Programme are examples of how the College is embracing technology to connect with students.

The charity will continue to assess and develop the mix of in-person and online courses 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.

Following successful fundraising projects in 2024, the Board, supported by the work of the College Director and Coordinator, is planning further fundraising projects, including another Bursary Fund appeal in the spring of 2025. The charity intends to run campaigns with more emphasis on raising donations to reduce the cost of courses for students, and to increase bursaries, making teachings as accessible as possible. The charity will also fundraise to support Teachers when appropriate, nurturing and protecting the provision of teachings for the wider community and the College's own programme in future years.

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 6th May 2015 and its Core Faculty and Trust Memorandum of Understanding dated 11th 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 2024

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, Meditationszentrum Beatenberg, in Switzerland, and The International Theosophical Centre in Naarden, Netherlands. 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	Resigned 4 th April 2025
Mr Walter Young	
Ms Anna LiVecchi	Appointed 13 th December 2024
Ms B Huber-Jordi	
Ms P Puig	Resigned 2 nd December 2024
Ms C Rusling	
Ms G Stoecklmair	Resigned 25 th September 2024
Ms Anne Speckens	Appointed 5 th February 2025
Mr S M G Williams	(Chair)

Secretary

Mrs Aline Petit

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 30th June 2025 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 2024.

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

Date: 14th June 2025

Statement of Financial Activities
for the Year Ended 31 December 2024

	Notes	Unrestricted funds £	Restricted fund £	31.12.24 Total funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	28,655	41,451	70,106	20,541
Other trading activities	3	171,755	-	171,755	244,400
Investment income	4	<u>53</u>	<u>-</u>	<u>53</u>	<u>14</u>
Total		200,463	41,451	241,914	264,955
EXPENDITURE ON					
Charitable activities		<u>212,949</u>	<u>-</u>	<u>212,949</u>	<u>251,981</u>
NET INCOME		(12,486)	41,451	28,965	12,974
Transfers between funds	13	<u>(2,437)</u>	<u>2,437</u>	<u>-</u>	<u>-</u>
Other recognised gains/(losses)					
Gains/(losses) on revaluation of funds (Allocations of Funds)		<u>(16,000)</u>	<u>(42,859)</u>	<u>(58,859)</u>	<u>(24,005)</u>
Net movement in funds		(30,923)	1,029	(29,894)	(11,031)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>119,775</u>	<u>9,429</u>	<u>129,204</u>	<u>140,235</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>88,852</u></u>	<u><u>10,458</u></u>	<u><u>99,310</u></u>	<u><u>129,204</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

Bodhi College

Balance Sheet
At 31 December 2024

	Notes	Unrestricted funds £	Restricted fund £	31.12.24 Total funds £	31.12.23 Total funds £
FIXED ASSETS					
Tangible assets	9	858	-	858	882
CURRENT ASSETS					
Debtors	10	115,586	-	115,586	24,717
Prepayments and accrued income		16,802	-	16,802	9,327
Cash in hand		<u>194,093</u>	<u>10,458</u>	<u>204,551</u>	<u>166,226</u>
		326,481	10,458	336,939	200,270
CREDITORS					
Amounts falling due within one year	11	(237,587)	-	(237,587)	(70,621)
NET CURRENT ASSETS		<u>88,894</u>	<u>10,458</u>	<u>99,352</u>	<u>129,649</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		89,752	10,458	100,210	130,531
ACCRUALS AND DEFERRED INCOME	12	(900)	-	(900)	(1,327)
NET ASSETS		<u>88,852</u>	<u>10,458</u>	<u>99,310</u>	<u>129,204</u>
FUNDS	13				
Unrestricted funds				88,852	119,775
Restricted funds				<u>10,548</u>	<u>9,429</u>
TOTAL FUNDS				<u>99,310</u>	<u>129,204</u>

The notes form part of these financial statements

Balance Sheet - continued

At 31 December 2024

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 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 30th June 2025 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 2024

2. DONATIONS AND LEGACIES

	31.12.24	31.12.23
	£	£
Donations	66,812	19,131
Gift aid	<u>3,294</u>	<u>1,410</u>
	<u>70,106</u>	<u>20,541</u>

3. OTHER TRADING ACTIVITIES

	31.12.24	31.12.23
	£	£
Course Fees	171,340	241,686
Cancellation Fee Income	415	665
Other Trading Income (Course Admin Support)	<u>-</u>	<u>2,049</u>
	<u>171,755</u>	<u>244,400</u>

4. INVESTMENT INCOME

	31.12.24	31.12.23
	£	£
Interest receivable - trading	<u>53</u>	<u>14</u>

5. NET INCOME/(EXPENDITURE)

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

	31.12.24	31.12.23
	£	£
Depreciation - owned assets	<u>286</u>	<u>294</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

	31.12.24	31.12.23
	£	£
Trustees' expenses	<u>7,042</u>	<u>2,682</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

7. STAFF COSTS

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

	31.12.24	31.12.23
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 £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	15,399	5,142	20,541
Other trading activities	244,400	-	244,400
Investment income	<u>14</u>	<u>-</u>	<u>14</u>
Total	259,813	5,142	264,955
EXPENDITURE ON			
Charitable activities	251,981	-	251,981
NET INCOME	7,832	5,142	12,974
Transfers between funds	<u>(917)</u>	<u>917</u>	<u>-</u>
Other recognised gains/(losses)			
Gains/(losses) on revaluation of funds (Allocations of Funds)	(12,000)	(12,005)	(24,005)
Net movement in funds	(5,085)	(5,946)	(11,031)
RECONCILIATION OF FUNDS			
Total funds brought forward	124,860	15,375	140,235
TOTAL FUNDS CARRIED FORWARD	<u>119,775</u>	<u>9,429</u>	<u>129,204</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

9. TANGIBLE FIXED ASSETS

	Computer equipment £
COST BF	
Additions during year	2,728
	<u>262</u>
DEPRECIATION	
Charge for year	<u>(286)</u>
NET BOOK VALUE	
At 31 December 2024	<u>858</u>
At 31 December 2023	<u>882</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Trade debtors	113,388	23,972
Gift Aid Provision	<u>2,198</u>	<u>745</u>
	<u>115,586</u>	<u>24,717</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Trade creditors	500	-
Social security and other taxes	879	345
Advanced booking income	229,237	69,952
Teacher Dana & Teacher Royalties	<u>6,971</u>	<u>324</u>
	<u>237,587</u>	<u>70,621</u>

12. ACCRUALS AND DEFERRED INCOME

	31.12.24	31.12.23
	£	£
Accruals and deferred income	<u>900</u>	<u>1,327</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

13. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General Fund	6,877	(27,530)	(2,973)	(23,626)
Development Fund	<u>112,898</u>	<u>(956)</u>	<u>536</u>	<u>112,478</u>
	119,775	(28,486)	(2,437)	88,852
Restricted funds				
Bursary Fund	9,373	(1,408)	1,093	9,058
Memorial Fund	56	-	-	56
Teacher Support Fund	-	-	1,344	1,344
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>129,204</u>	<u>(29,894)</u>	<u>-</u>	<u>99,310</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General Fund	185,419	(212,949)	-	(27,530)
Development Fund	<u>15,044</u>	<u>-</u>	<u>(16,000)</u>	<u>(956)</u>
	200,463	(212,949)	16,000	(28,486)
Restricted funds				
Bursary Fund	11,634	-	(13,042)	(1,408)
Memorial Fund	-	-	-	-
Teacher Support Fund	29,817	-	(29,817)	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>241,914</u>	<u>(212,949)</u>	<u>(58,859)</u>	<u>(29,894)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted Funds				
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	(4,168)	(917)	119,775
Restricted Funds				
Bursary Fund	15,375	(6,919)	917	9,373
Memorial Fund	-	56	-	56
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>140,235</u>	<u>(11,031)</u>	<u>-</u>	<u>129,204</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
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)
Restricted funds				
Bursary Fund	5,086	-	(12,005)	(6,919)
Memorial Fund	56	-	-	56
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>264,955</u>	<u>(251,981)</u>	<u>(24,005)</u>	<u>(11,031)</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

Detailed Statement of Financial Activities
for the Year Ended 31 December 2024

	31.12.24 £	31.12.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	66,812	19,131
Gift aid	<u>3,294</u>	<u>1,410</u>
	70,106	20,541
Other trading activities		
Course Fees	171,340	241,686
Cancellation Fee Income	415	665
Other Trading Income (Course Admin Support)	<u>-</u>	<u>2,049</u>
	171,755	244,400
Investment income		
Interest receivable - trading	<u>53</u>	<u>14</u>
Total incoming resources	241,914	264,955
EXPENDITURE		
Charitable Activities		
Trustees' Expenses	7,042	2,682
Wages & Pension Costs	60,554	59,055
Teacher Attendance Costs	32,426	40,311
Teacher Travel Costs	4,505	7,809
Co-ordinator Costs	212	627
Insurance	672	672
Learn Dash – Self Study Project	423	509
Telephone	296	308
Postage, Stationery and Office Costs	361	134
Marketing/Leaflet Printing	7,348	5,158
IT Expenditure	4,509	3,349
Venue Hire	76,236	118,789
Staff Expenses	2,835	2,255
Staff Training & Welfare	1,415	-
Teacher Costs	335	109
Repairs and Renewals	35	-
Sundry Expenses	304	214
Legal Fees	13	13
Accountancy Fees	2,832	2,256
Depreciation of Tangible Fixed Assets	286	294
Finance Costs	4,995	4,367
Foreign Exchange	<u>5,315</u>	<u>3,070</u>
Total resources expended	212,949	251,981

This page does not form part of the statutory financial statements

Detailed Statement of Financial Activities for the Year Ended 31 December 2024

This page does not form part of the statutory financial statements